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## Raring to get back in action: Michael Cosiquien offers to build cell towers for telcos

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After laying low for quite some time, Michael Cosiquien – the country’s 29th richest man based on the 2017 ranking by financial magazine Forbes Asia – is ready for a comeback.

Through ISOC Infrastructures Inc., Cosiquien, the former chairman of Megawide Corp., submitted an unsolicited proposal to build 25,000 cell towers across the country with an investment commitment of about P100 billion over seven years.

ISOC has partnered with Malaysia’s OCK Group Berhad to carry out its proposed initiative with the aim of upgrading the country’s telecommunication services.

For the first three years, the group has committed to spend P20 billion to build cell towers that can be commonly shared by the existing and incoming telco players.

Industry giants Smart and Globe can lease the towers and free up their capital and resources to further improve their network services.

“It is the first time that a company is giving us an unsolicited proposal to be the common tower provider. We will study ISOC’s proposal and if approved, it will be subjected to a Swiss challenge,” said Acting DICT Secretary Eliseo Rio.

ISOC also aims to venture into more technology and innovation-based solutions in the infrastructure sector. It currently has interests in cold chain logistics, property development, and energy.

Tags: Acting DICT Secretary Eliseo Rio, Malaysia, Megawide Corp, Michael Cosiquien

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