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MEDIA RELEASE

MDV'S COMMENTARY ON THE ECONOMIC AND FINANCIAL DEVELOPMENTS IN MALAYSIA IN THE THIRD QUARTER OF 2020 (Q3 2020)

KUALA LUMPUR, 17 NOVEMBER 2020 – Malaysia Debt Ventures Berhad (MDV) welcomes the positive developments in the third quarter of 2020 (Q3 2020) with respect to Malaysia's economic activity as announced by Bank Negara Malaysia (BNM) recently. Notwithstanding, MDV understands that continued effort is required to ensure that the observed momentum of recovery does not stall. MDV, as a subsidiary of Minister of Finance (Incorporated) [MOF Inc] and dedicated technology financier, is actively playing our part to support corresponding recovery in the technology sector.

In this respect, MDV has moved quickly to provide relief for existing customers and continues to provide unimpeded access to financing for technology companies, where MDV looks to significantly increase financing facility approvals in 2021. MDV has also accelerated approvals under the Technology Startup Financing Relief Facility (TSFRF) to ensure that local startups are also able to participate in the broad-based recovery currently observed as well as build resilience against any fall-out due to the current resurgence in COVID-19 cases. MDV has also taken these initiatives to support the effective policy measures by the Government and contribute to sustained public and private sector expenditures.

MDV's Chairman, Khairul Azwan Harun, said that MDV is currently exploring further initiatives to answer the call from the Minister of Finance for Government-Linked Companies (GLCs) to increase contributions designed to revive the economy and open-up job opportunities.

"As a dedicated technology financier, MDV is committed to continue providing funding for the growth and development of the technology sector, which is crucial for the post COVID-19 economic recovery. In this regard, we are pleased to share that the Ministry of Finance (MOF) has given its approval for MDV to raise our Fourth Fund via the issuance of a Sukuk programme based on MDV's standalone corporate credit rating, so as to ensure that viable technology companies and projects will continue to have adequate access to funding, amid the highly challenging economic climate."

Azwan added that MDV also continues to implement internal measures to ensure speedy payments to its vendors and suppliers and continues to progress with its planned investment into MDV's digital infrastructure.

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About MDV – The Nation's Technology Financier

Malaysia Debt Ventures Berhad (MDV) is a wholly-owned subsidiary of the Minister of Finance Incorporated established in 2002 with the objective of providing flexible and innovative financing to develop high-impact and technology-driven sectors of the economy, identified and prioritised by the Government as future engines of growth. MDV's strategic role in the technology financing ecosystem in Malaysia is defined by its approach to funding which is different from other financial institutions. MDV's niche is helping to fund young technology-based companies or start-ups that are unable to secure financing from commercial financial institutions due to their novel business model, lack of proven operating track record and lack of collaterals. With the rapid rate of technological and digital advance, and Malaysia's continued push towards becoming an advanced nation, MDV will continue to have a significant role to play particularly in financing emerging technology areas and in achieving its vision of becoming the Nation's Technology Financier.

For more information on MDV, visit **http://www.mdv.com.my/**

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