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MEDIA STATEMENT

NATIONAL RECOVERY PLAN TO ENSURE PROGRESSIVE ECONOMIC REVIVAL AND CORRESPONDING RECOVERY OF THE TECHNOLOGY SECTOR

Clear Framework Set By Government Will Assist Tech Companies To Plan For Return To Full Operations

KUALA LUMPUR, 16 JUNE 2021: **Malaysia Debt Ventures Berhad (MDV)** welcomes the recent announcement by YAB Prime Minister on the National Recovery Plan, which balances social economic welfare and imperatives, in paving the way for the nation's smooth transition from the current COVID-19 crisis through a safe re-opening of the economy. We view that the Government's implementation of the plan is timely, and well supported by financial reliefs and economic stimulus, which will ensure a progressive economic revival for the country.

MDV anticipates that the clear framework set by the Government for the reopening and energising of the economy will greatly assist technology companies and start-ups in formulating optimised plans for their return to full operations, and is optimistic that the plan will contribute towards a positive outlook of our digital economy and subsequently lead to the corresponding recovery of the technology sector.

As a catalyst for the technology sector's growth, MDV is committed to assist technology companies to increase business activities in-line with the National Recovery Plan. MDV has been increasingly developing our capacity, infrastructure, and funding capabilities to effectively deliver on our mandate to finance technology companies across all four (4) phases of the exit strategy under the plan.

In addition to MDV's standard financing solutions, MDV also continues to offer the Liquidity Financing for Technology Start-Ups Facility (LIFTS) which is designed to enable technology start-ups to prepare for operations post COVID-19 measures and is currently in the process of implementing the third phase of moratorium and restructuring of payments for our eligible customers to weather the current economic challenges. This is in addition to other steps taken by MDV to support businesses in line with the Finance Minister's directive for Government-Owned Corporations (GOCs) to continue to spur economic activities in the country.

Moving forward, MDV continues to stand ready in supporting the Government's efforts in mitigating the devastating and wide-ranging effects of the pandemic on the country's economy and people's livelihoods as guided by MDV's role as the nation's technology financier.

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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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