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**MEDIA RELEASE**

## BUDGET 2022: MDV AFFIRMS ITS COMMITMENT TO ACCELERATE EFFORTS IN ASSISTING TECHNOLOGY COMPANIES

**KUALA LUMPUR, 1 NOVEMBER 2021** - Malaysia Debt Ventures Berhad (MDV) will endeavour to continue accelerating its efforts in stimulating the economy by providing flexible and innovative financing to create and rebuild resilient technology companies in line with the recent announcement by the Minister of Finance, YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz in the recent 2022 Budget.

Themed “*Keluarga Malaysia, Makmur Sejahtera*”, strengthened by the three encompassing pillars; Strengthening Recovery, Building Resilience and Driving Reforms, the 2022 Budget is in tangent with MDV’s strategy and plans to add impetus to the recovery of the technology companies after the unprecedented impact of the COVID-19 pandemic over the past two years. MDV’s key technology and action plans have already been put in motion to drive the technology sector to regain its footing, post pandemic recovery period.

As a key financier in the technology and start-up ecosystem, MDV is encouraged to see the various initiatives in place to further spur the nascent but fast-growing national aerospace, automation, robotics and autonomous vehicles; including the reviving and cultivating for a robust start-up ecosystem. MDV anticipates to fully support these efforts via collaborative dialogs with key industry players to be able to provide for a flexible and innovative financing for the players.

To date, MDV has disbursed approximately RM12.17 Billion for 964 projects and 826 technology companies in the country; 87.2% of MDV’s financing portfolio are SMEs. Through MDV’s financing, approximately 5,900 3G/4G had been constructed, contributing RM21.00 Billion in revenue and supporting 25,000 employment opportunities. Through MDV’s green technology financing programmes, MDV has since financed more than 100 green-technology related companies to amount of RM1.34 Billion.

In a statement today, MDV’s Chairman, Khairul Azwan Harun, said: “As a key financier for the technology fraternity, we welcome the Government’s robust Budget 2022 in aspiring amongst others, to jumpstart various key technology sectors. MDV looks forward to complementing the RM30.0 Billion allocation from the Government and GLCs for renewable energy, supply chain modernisation and automation, and 5G infrastructure investments, through our financing facilities. Given MDV’s acknowledged expertise on funding its mandated sectors such as Renewable Energy and Telecommunications based on our 20-years track record in financing technology projects and companies, we are confident of MDV’s ability to add some measure of impetus in achieving the goals set in the 2022 Budget. We are happy to announce that our expertise for technology funding dovetails with a RM2.00 Billion war-chest, to be raised from the capital markets via a Sukuk programme based on MDV’s own AA3 credit rating for 2022.”

Azwan continued, “MDV takes note of the Government’s clear support for recovery and building resilience for the start-up economy. We wish to highlight that MDV has been at the forefront of ameliorating the worst financial effects of the pandemic for the start-up ecosystem through our LIFTS programme, crafted with the valuable input and support of MOSTI. As such, we look forward to continue our efforts to provide value in the start-up ecosystem by working with both the Ministry of Finance (MOF) and the Ministry of Science, Technology and Innovation (MOSTI) to continue building the success of LIFTS by reimagining the programme to focus on the recovery and growth of start-ups”.

He further added, “We also foresee greater synergistic collaboration between MDV as a financier and the industry players, through the Government’s allocation to develop the Industry 4.0 International Innovation Hub in Technology Park Malaysia. We believe that with MDV’s plans to create a National Technology Financing Hub focussing on providing a holistic and strategic ecosystem for technology start-ups at the same location will not only create a solid foundation to sustain, nurture and grow the technology companies exponentially, but also create commercial opportunities for automation and IR4.0 sectors.”

“MDV heartily applauds the emphasis on the Prime Minister’s commitment to make Malaysia a carbon neutral country as early as 2050, we look forward to supporting this aspiration through our programmes dedicated to financing Energy Efficiency and Renewable Energy,” he concluded.

MDV reiterates its full commitment to accelerate plans to support the Government’s aspirations for a more resilient economy and for its people to regain and grow prosperity. Through MDV’s efforts by providing greater flexibility and access to funding for technology companies, MDV is on board to assist the Government’s aim for a developed, high-income “Keluarga Malaysia”.

## About MDV – The Nation’s Technology Financier

Malaysia Debt Ventures Berhad (MDV) is a wholly owned subsidiary of the Minister of Finance (Incorporated) [MOF (Inc)] 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, please visit http://www.mdv.com.my/.

For any further enquiries, please contact:

**Amelia Ong Abdullah**

Senior Assistant Vice President, PR & Communications

Malaysia Debt Ventures Berhad

DL: 03 – 2617 2841 or email to amelia@mdv.com.my