



## MEDIA RELEASE

### **MDV's AA3/Stable/P1 Ratings Reaffirmed, Reflecting Its Enduring Strategic Role in Supporting Malaysia's Tech Ecosystem**

**KUALA LUMPUR, 4 SEPTEMBER 2023:** RAM Ratings has reaffirmed Malaysia Debt Ventures Berhad's (MDV) AA3 corporate credit rating and a short-term rating of P1 with a stable outlook. The ratings also extend to MDV's RM2.0 billion Conventional and Islamic Commercial Papers/Medium-Term Notes Programmes established in 2022.

The ratings not only emphasise MDV's solid foundation backed by unwavering government support but also its strategic role as Malaysia's key technology financier. The achievement also underscores MDV's contribution in boosting the national economy, mirroring Malaysia's goal to nurture its tech sector, especially the small and Medium Enterprises (SMEs).

MDV's Chief Executive Officer, **Nizam Mohamed Nadzri** said that MDV is pleased with this result as the ratings highlight MDV's unyielding dedication to its mandate and the continued confidence placed in the Company by its stakeholders and the Government. Additionally, the AA3 rating boosts MDV's ability to tap external funding, further strengthening its crucial role in accelerating growth and development in the technology sector.

"We are particularly pleased with the reaffirmation of our RM2.0 billion sukuk/bond programme, given that the funds raised from this programme are pertinent to MDV's ongoing efforts in supporting high-potential technology companies, such as those in the ICT and Communications sectors. With Malaysia standing on the precipice of a digital and energy transformation, a thriving and well-supported technology sector is vital in achieving the objectives of the *Ekonomi Madani*, and MDV is committed to continue playing a pivotal role in this transformation," Nizam said.

Since MDV was first assigned its corporate credit ratings in 2019 as part of its long-term strategy to achieve financial self-sufficiency and reduce reliance on direct government financial support, MDV has continued to solidify its commitment to assisting underserved technology-based companies and start-ups to narrow the prevailing funding gap.

"As a dedicated technology financier, MDV's renewed ratings will serve as a foundation upon which the Company will continue to foster growth, innovation, and technology-led advancements for Malaysia," Nizam concluded.

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## **About MDV – The Nation's Technology Financier**

Malaysia Debt Ventures Berhad (MDV) was established in 2002 as a subsidiary of the Minister of Finance (Incorporated) [MOF (Inc)] with the objective of providing flexible and innovative financing facilities to develop the ICT sector that had been identified and prioritised by the Government as the catalyst for the nation's growth. Since its establishment more than two decades ago, as the tech ecosystem progresses and expands, MDV continues to evolve and has grown from strength to strength in its role to support, nurture and guide Malaysian technology companies and start-ups in achieving growth. MDV's specialised funding had ensured the success of many high potential technology companies and projects in the areas of ICT, Green Technology, Biotechnology, Strategic and Emerging Technology, and Start-Ups, which in turn, contributed to the diversification and generation of new sources of high-value economic growth for the country. Throughout the years, MDV has charted many firsts, including being the pioneering, and largest, Venture Debt/Financing solutions provider in Malaysia. With the rapid rate of technological and digital advance, and Malaysia's continued push towards becoming an advanced nation, MDV will continue to play a significant role in ensuring a thriving tech and start-up ecosystem in Malaysia while 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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