



## MEDIA RELEASE

### **MDV AIMS TO ENHANCE FINANCING ACCESS FOR PENANG TECHNOLOGY COMPANIES** *E&E Among Sectors to Benefit from More Than RM600 Million in Targeted Financing for 2024*

**KUALA LUMPUR, 11 JULY 2024** – Malaysia Debt Ventures Berhad (MDV), a subsidiary of the Minister of Finance (Incorporated) [MOF (Inc)] and an agency under the purview of the Ministry of Science, Technology and Innovation (MOSTI), reiterates its intention of enhancing financing access for technology companies based in Penang to support their growth and development.

To further underscore this commitment, MDV recently participated in the "Capital Ignition: Fuelling SME Growth" event, organised by InvestPenang and supported by Digital Penang, Small and Medium Enterprises Association of Malaysia (SAMENTA), and the Malaysia Digital Economy Corporation (MDEC). The event, which brought together SMEs and venture capitalists, served as a platform for MDV to connect with over 40 SMEs and other prominent funding partners, namely 500 Global, Ekuiti Nasional Berhad (Ekuinas), Gobi Partners, Kumpulan Modal Perdana (KMP), and AC Ventures, reinforcing its role as a key financier that is dedicated in bridging the funding gap and providing crucial support for the growth and innovation of underserved SMEs and start-ups in Malaysia.

MDV's team was led by its Chief Business Officer, **Marazizi Omar**, who stresses that Penang is one of MDV's focus areas for financing efforts due to its thriving technology ecosystem and importance.

**"By focusing on Penang, MDV aims to leverage the state's thriving technology ecosystem and its strategic importance as a hub for the electric and electronic (E&E) sector. Penang's robust infrastructure, skilled workforce, and supportive government policies make it an ideal location for tech companies to flourish. MDV's targeted financing will help these companies scale their operations, innovate, and compete on a global stage,"** Marazizi said.

**"Since its early days, MDV as a technology financier has been a keen supporter of the semiconductor industry in Penang. These efforts have led to the establishment of relationships with several prominent E&E companies. MDV's focus remains on companies facing challenges in securing financing, aiming to address this gap as mandated by our stakeholders,"** continued Marazizi.

To continue its financing trajectory and grow its portfolio further, MDV's plan for 2024 includes aligning with various national master plans and roadmaps to capitalise on emerging opportunities and drive growth. With more than RM600 million in targeted financing for the year, MDV aims to support technology companies across Malaysia, including in Penang. The year will see MDV emphasising portfolio growth, widening pipelines, facilitating projects, and continuing to actively engage with its industry counterparts. Additionally, MDV will focus on capacity and capability building for participants within the technology ecosystem, including tech companies.

As an example of its dedication to capacity building, MDV offers workshops and consultation opportunities through its Funding Clinic Sessions. These initiatives aim to empower technopreneurs with the knowledge necessary to navigate the complex landscape of technology financing. This holistic approach ensures that technology companies not only have access to funding but also the resources and support needed to succeed.

**“We want to emphasise that MDV offers tailored financing solutions to support technology companies’ growth at various stages, including those based in Penang and across the region. We understand their financing requirements and are committed to assisting them, and we invite them to reach out to our Client Coverage team to find out the best financing product or programme that can help their business to scale up,” concluded Marazizi.**

Since its establishment in 2002, MDV has been a pioneer in providing innovative financing solutions for technology companies. To date, MDV has disbursed over RM13.44 billion in financing to numerous technology companies supporting over 1,228 projects across various high-impact technology sectors. From a nation-building perspective, MDV has facilitated in the building of 5,900 telco towers, and through its financing, contributed to RM21 billion in revenue generated and 27,000 jobs supported by our financed customers.

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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 [www.mdv.com.my](http://www.mdv.com.my)

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