



MEDIA RELEASE

NUREN GROUP ACHIEVES LISTING STATUS, A MILESTONE UNDER MDV'S VENTURE DEBT PROGRAMME

- Nuren Group launched its initial public offering (IPO) on the National Stock Exchange of Australia (NSX) in early August, priced at AUD0.20 per share
- The IPO offering was oversubscribed by AUD 100,000, with total funds raised amounting to AUD 700,000.
- MDV's funding support, extended to Nuren Group through its Venture Debt programme, was critical to the company's growth and success, underscoring the programme's importance as a vital alternative funding option for local technology start-ups to scale up.

KUALA LUMPUR, 4 SEPTEMBER 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), reinforces its position as the leading technology financier in the start-up ecosystem as Nuren Group becomes the first start-up company under its Venture Debt programme to be listed on the National Stock Exchange of Australia (NSX).

Nuren Group, a premier digital platform committed to empowering women in parenting, education, and maternity wellness, is among the earliest cohorts of technology start-ups to have secured funding under MDV's pioneering Venture Debt Programme to scale its operations and expand its market presence across the region during the early stages of its business.

In 2018, MDV introduced Malaysia's first-ever Venture Debt Programme, marking a significant shift from the company's traditional financing offerings. Designed as a complementary financing option to venture capital, the programme provides high-potential, early-stage start-ups with essential growth capital while minimising equity dilution. Additionally, financing under this programme is also available in a Shariah-compliant model, underscoring MDV's commitment to supporting the diverse needs of Malaysia's burgeoning start-up ecosystem.

During the launch of its Initial Public Offering (IPO) on NSX earlier in the month, Nuren Group successfully raised a total of AUD 700,000, with the offering being oversubscribed by AUD 100,000, showcasing strong investor confidence and interest in the company's future. With this financial boost, Nuren Group plans to invest in cutting-edge technologies and advanced solutions that will drive further enhancements in its digital platforms.

"Nuren Group's successful listing on the NSX is a strong indicator of the high potential of our homegrown start-ups to achieve success beyond our borders and exemplifies their determination and adaptability in scaling their operations. We are proud to witness how much Nuren Group has grown in their market presence and significance within the digital platform sector. We are pleased to have been part of their growth journey and look forward to continuing our support as they enter their next phase of expansion", said Rizal Fauzi, Chief Executive Officer of MDV.

Rizal further highlighted that MDV's funding support, extended to Nuren Group through its Venture Debt programme, was critical to the company's growth and success, underscoring the programme's importance as a vital alternative funding option for local technology start-ups to scale up.

"As a dedicated technology financier, MDV is committed to ensuring that access to funding is more inclusive across all stages of business development particularly for technology start-ups, as evidenced by our Venture Debt programme. We hope that Nuren Group's success will inspire other high-potential technology start-ups to innovate and contribute to the overall growth of the start-up sector, in alignment with the Malaysia Startup Ecosystem Roadmap (SUPER) 2021-2030," he added.

To date, Nuren Group has gathered more than 5,000 merchants/brands and 5 million active users across Malaysia, Singapore, and Thailand on its digital platforms. These platforms include Motherhood.com.my, Motherhood SuperApp, Kelabmama.com, Ibuencer.com, and Wedding.com.my. Nuren Group's IPO success not only reflects its vision and dedication but also sets a benchmark for excellence in the maternity and parenting sectors.

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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 <https://www.mdv.com.my/>

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