

EKUINAS INVESTS RM37 MILLION IN BUMIPUTERA COMPANY SPECIALISING IN INDUSTRIAL EQUIPMENTS FOR THE AGRICULTURAL SECTOR

Key Highlights:-

- Ekuinas invests RM37 million in Mizou Holdings Sdn Bhd (Mizou), which specialises in developing industrial machinery for the palm oil industry.
- With a solid product development framework, Mizou holds proprietary rights for its innovative equipment designs. Mizou is increasingly gaining momentum locally and in the region, supporting major plantation players and achieving strong revenue growth.
- Mizou marks Ekuinas' second investment under its Dana Asas fund which focuses on high-growth mid-market Bumiputera companies.

KUALA LUMPUR, 16 May 2024: In driving its mandate to accelerate the growth of mid-market Bumiputera companies with high growth potential, Ekuiti Nasional Berhad (Ekuinas) announced its investment in Mizou Holdings Sdn Bhd (Mizou), a homegrown Bumiputera company which main business involves research and development (R&D), sales, distribution and support services of specialised agricultural machinery designed for the upstream palm oil sector. This marks Ekuinas' second investment under its RM100 million Dana Asas fund which focuses on high-growth mid-market Bumiputera companies.

Dato' Syed Yasir Arafat Syed Abd Kadir, Chief Executive Officer (CEO) of Ekuinas, said, "We are pleased to support the agricultural sector with Mizou. Mizou provides innovative solutions for the niche upstream palm oil industry with the opportunity to expand in other agri verticals. We value deeply the founders' vision, capability and determination to improve the productivity of the upstream palm oil plantation value chain and are proud to be part of this process together with them. We also recognise the mechanisation tailwind in the industry that captures strong and growing demand from the local and regional players as these machineries enhance productivity and reduce cost of production for its customers. Mizou's successful commercialisation of their tractors and buy-in from key plantation players reflects both product and business viability and we anticipate bright prospects ahead."

En. Shamshuri Bin Abdul Majid, Managing Director of Mizou Holdings Sdn Bhd, added, “We appreciate Ekuinas' trust in Mizou's value and vision. The investment will enable us to solidify our position as a specialised player offering palm oil plantation machinery for all terrains. Given the evolving needs of the palm oil sector, we look forward to tapping on the on-going shift towards mechanised equipment by local and regional plantation players.”

Since its inception in 2001, Mizou have so far developed and commercialised 11 different variants of specialised tractors designed for FFB infield collection. These tractors are specifically designed to navigate the different palm oil plantation terrains including peat soil, terraced and hilly areas as well as flat and undulating land.

Other than mechanised tractors for FFB infield collection, Mizou also offers tractors equipped with fertiliser spreader and sprayer implements. Mizou is in the process of developing new models of specialised tractors and applications that serve other parts of the palm oil upstream value chain such as estate maintenance and harvesting.

Mizou's customer base includes blue-chip domestic palm oil plantation players. The company has also successfully made inroads into Indonesia through a strategic partnership for the distribution of its machinery.

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About Ekuiti Nasional Berhad

Ekuiti Nasional Berhad (Ekuinas) is a government-linked private equity company that aims to create Malaysia's next generation of leading companies whilst promoting equitable and sustainable Bumiputera wealth creation and economic participation. The Company's primary objective is to deliver financial value on its investments to ensure its social objective is achieved in a sustainable manner. To date, Ekuinas has undertaken investments in 42 high potential Malaysian companies involved in its core target sectors namely education, fast moving consumer goods, oil and gas, retail, healthcare, and services. Ekuinas was shortlisted as one of the Top 3 Southeast Asian Firms of the Year by the Private Equity International (PEI) Awards for the year 2018 and 2019.

Issued on behalf of Ekuiti Nasional Berhad

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