



FOR IMMEDIATE RELEASE

MIDF LAUNCHES JUMPSTART FINANCING TO HELP COMPANIES GET BACK ON THEIR FEET

KUALA LUMPUR, 1 June 2022 – Malaysian Industrial Development Finance Berhad (MIDF) launched Jumpstart Financing today, the latest offering in its array of financing assistance to help restart and support the continuity of businesses that have been affected by the COVID-19 pandemic. Jumpstart Financing is funded by the Ministry of International Trade & Industry (MITI) and managed by MIDF.

Under Jumpstart Financing, which is available for SMEs and non-SMEs involved in the services sector, MIDF offers financing amounts of up to RM500,000 for the financing of working capital. The facility offers financing tenure of up to 6 years including 6 months payment holiday and financing rates from as low as 2% for successful applicants.

To be eligible for this facility, companies must be registered with SSM or relevant Professional Regulatory Bodies, must possess a valid business license issued by a local authority, and have at least 60% equity held by Malaysians. Head of Development Finance Division, MIDF, Azizi Mustafa said, "Acknowledging that the economy is just reopening and picking up, some businesses may need working capital to relaunch their businesses after having to close them and spending their reserves to remain afloat during the 2-year pandemic. The services industry was among the worst affected industries and hopefully this facility would help to accelerate their business recovery."



For more information on assistance for SMEs, please contact our business advisory team at 1-300-88-6433 or email us at GrowYourBusiness@midf.com.my. Applicants may also find out more information and apply for Jumpstart Financing online at www.growyourbusiness.com.my.

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About MIDF

The MIDF group carries out investment banking, development finance and asset management. It serves entrepreneurs as well as large corporations and institutions.

Malayan Industrial Development Finance Ltd (now MIDF) was established in 1960 following the recommendations of the World Bank on how to finance the industrialisation of Malaya, and over the last 61 years, the MIDF Group has been part of the development and modernization of Malaysia's economy and capital markets.

MIDF is a wholly-owned subsidiary of Permodalan Nasional Berhad.

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