

Ekuinas buys into 2 firms

The fund aims to expand its O&G and F&B portfolios

PETALING JAYA: Government-linked private equity fund management company Ekuiti Nasional Bhd (Ekuinas) has invested about RM400mil to acquire majority stakes in two companies to expand its oil and gas (O&G) and food and beverage (F&B) portfolios.

In a statement, Ekuinas said that it

would acquire up to a 95.5% stake in Orkim Sdn Bhd, a clean petroleum product tanker company, for RM346.3mil and a 60% stake in Coolblog Sdn Bhd, a homegrown franchised desserts and beverages specialist, for RM50.8mil.

With the two acquisitions, the total investments made by Ekuinas

year-to-date would stand at RM450.1mil. Its total cumulative investments to-date involved 28 companies worth RM2.3bil.

Ekuinas said its investment in Orkim, which would facilitate its entry into the petroleum transportation industry, was expected to be completed by the fourth quarter of

2014.

As for its investment in Coolblog, which was made through its retail F&B arm Integrated Food Group Sdn Bhd, Ekuinas said the exercise would position it among the largest F&B players in the industry, with six popular brands and 495 outlets across the region.