

Ekuiņas invests RM44mil in web hosting firm Exabytes

PETALING JAYA: Ekuiti Nasional Bhd (Ekuiņas) has bought a 40% stake in web hosting and cloud service provider, Exabytes Capital Group for RM44mil as it seeks a slice of the US\$3.5 trillion global Internet economy.

Ekuiņas, a government-linked private equity fund management company, said it has an option to increase the stake in Exabytes up to 54%. This is Ekuiņas' second investment in technology services company.

Launched in 2001, Exabytes is a multi-market web hosting company in South-East Asia and serves more than 100,000 customers ranging from individuals, small to medium-sized enterprises (SMEs), public listed companies and government agencies.

Exabytes was founded on the principle of helping SMEs grow their businesses online. Today, the Company is a market leader in Malaysia and is on track to becoming one of the largest players in South-East Asia for web hosting and cloud services.

Ekuiņas CEO Syed Yasir Arafat Syed Abd Kadir said the investment in Exabytes was to broaden its footprint in the services industry.

"True to our mandate, we are investing in and nurturing high-potential local companies that are ready to scale and compete regionally, if not globally. Exabytes is a prime example of a company that has the platform to be a regional leader that can position Malaysia as a hub for business and talent.

"Through Exabytes, Ekuiņas will be able to capitalise on the booming internet economy globally, which is currently valued at US\$3.5 trillion," Syed Yasir Arafat said in a statement yesterday.

Exabytes founder and CEO Kee Siak Chan with the support from Ekuiņas, it looked forward to accelerate its plans to continue building the company and advancing our business into new markets across the South-East Asian region.