

# Ekuiinas, partners raise RM373m

> For fund that will invest in oil & gas, consumer companies

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**PETALING JAYA:** Ekuiti Nasional Bhd (Ekuiinas), a government-linked private equity fund manager, and its four private sector partners have raised RM373 million for a second fund that targets investments in oil and gas companies, as well as companies in the consumer sector.

The fund will invest up to RM30 million in each target company.

“We have identified three to five companies at the moment, and we are hoping to complete the acquisitions by end of this year,” Ekuiinas CEO Datuk Abdul Rahman Ahmad told a press conference here yesterday after the launch of Ekuiinas Outsourced Programme Tranche II.

Ekuiinas has appointed four outsource fund managers (OFMs) – Tael Partners, RM Capital Partners, Tuas Capital Partners, and CMS Opus Private Equity – for Tranche II.

Out of the RM373 million raised, Ekuiinas contributed RM240 million, while the rest came from the OFMs.

Abdul Rahman said Tranche II will take minority stakes in high-

potential Malaysian companies. Ekuiinas will set aside 70% of its money for investment in bumiputra-owned companies.

Tranche I under the outsourced programme had raised RM552 million, with RM177.3 million invested in seven companies.

Ekuiinas chairman Raja Tan Sri Arshad Raja Uda said the firm will take a more developmental role in Tranche II Outsourced Programme.

Ekuiinas also announced the appointment of Singapore-listed private equity firm Asiasons Capital as replacement manager for Tranche I. The two existing OFMs are Navis Capital Partners and CIMB Group.