

EkuiNAS unveils three new investments worth RM121mil

KUALA LUMPUR: Ekuiti Nasional Berhad (EkuiNAS) has announced three new investments worth a combined RM121mil, that will increase total investments made by the government-linked private equity fund this year to RM238.4mil in eight companies.

The investments included its maiden entry into food manufacturing sector with the acquisition of PrimaBaguz Sdn Bhd from CIMB Private Equity and Prima Agri Products Sdn Bhd for RM40mil.

At the same time, it said in a statement that it had injected RM48.8mil in additional capital into its retail food and beverage arm, Integrated Food Group Sdn Bhd, to acquire an additional 25.9% stake in Cosmo Restaurants Sdn Bhd, the franchise owner and operator of Burger King Malaysia (BKM).

The follow-on investment into BKM will provide the company with additional funds.

- EkuiNAS

EkuiNAS had in September 2011 invested RM68.2mil in BKM and pursuant to this exercise controlled and owned a 68.2% stake in the com-

pany.

Since EkuiNAS' entry, the No.2 burger chain in the world has widened its reach throughout Malaysia from 27 to 49 outlets by year-end and sharply increased its revenue from RM42.7mil in 2011 to an estimated RM74.9 mil in 2013.

"The follow-on investment into BKM will provide the company with additional funds to continue its aggressive plan to roll-out new stores across Malaysia to nearly 100 by 2016," it said.

EkuiNAS is also undertaking a follow-on investment in its education arm, ILMU Education Group Bhd (IEG), to acquire a controlling stake in APIIT Lanka Pvt Ltd.

Together with management partners, IEG had recently entered into a conditional agreement to acquire a 51% stake in APIIT Lanka

from Expolanka, a public company listed on the Sri Lanka Stock Exchange.

"IEG is currently in negotiation with other minority shareholders of the company to increase its effective stake up to 76.5%, for a total committed investment of up to RM32.2mil," it said, adding that the acquisition was expected to be completed early next year.

EkuiNAS, which was established in 2009 to create the next generation of industry leaders, has undertaken investments in 23 high potential companies under its direct investments and out-sourced programme for a total investment of RM1.8bil.

Through these investments and together with external private capital, EkuiNAS has facilitated economic deployment of more than RM2.4bil to-date.