

EkuiNAS invests RM37m in industrial machinery developer Mizou

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KUALA LUMPUR (May 16): Ekuiti Nasional Bhd (EkuiNAS) is investing RM37 million in local Bumiputera company Mizou Holdings Sdn Bhd, which is mainly involved research and development, sales, distribution and support services of specialised agricultural machinery designed for the upstream palm oil sector.

In a statement on Thursday, the government-linked private equity company said this marks its second investment under its RM100 million Dana Asas fund, which focuses on high-growth mid-market Bumiputera companies.

EkuiNAS chief executive officer Datuk Syed Yasir Arafat Syed Abd Kadir said Mizou provides innovative solutions for the niche upstream palm oil industry with the opportunity to expand in other agri verticals.

“We deeply value the founders’ vision, capability and determination to improve the productivity of the upstream palm oil plantation value chain and are proud

to be part of this process together with them.

“Mizou’s successful commercialisation of their tractors and buy-in from key plantation players reflects both product and business viability, and we anticipate bright prospects ahead,” he said.

Meanwhile, Mizou managing director Shamshuri Abdul Majid said the investment will enable the company to solidify its position as a specialised player offering palm oil plantation machinery for all terrains.

“Given the evolving needs of the palm oil sector, we look forward to tapping on the ongoing shift towards mechanised equipment by local and regional plantation players,” he said.

Since its inception in 2001, Mizou has so far developed and commercialised 11 different variants of specialised tractors designed for fresh fruit bunch (FFB) infield collection.

These tractors are specifically designed to navigate the different palm oil plantation terrains including peat soil, terraced and hilly areas as well as flat and undulating land.

Other than mechanised tractors for FFB infield collection, Mizou also offers tractors equipped with fertiliser spreader and sprayer implements.