

EkuiNAS: RM513m available under outsourced scheme

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EKUITI Nasional Bhd (EkuiNAS), a government-owned private equity firm, said it has a fund size of RM513 million under its outsourced programme to invest in small- to mid-sized Malaysian companies. The fund size was boosted after its three outsourced fund managers - CIMB Private Equity, KFH Asset Management and Navis Capital Partners - raised RM113 million from private sources. EkuiNAS itself contributed RM400 million to the programme. "Accordingly, the total minimum amount available under the programme is now RM513 million to be invested within the next two to three years in small-to mid-sized Malaysian companies with high growth potential," it said in a press statement yesterday. The three fund managers were selected by EkuiNAS in July 2010. The outsourced programme is already operational, with Navis Capital having just invested in Malaysia's Kinderdijk Group, a distributor and retailer of lifestyle and baby care products. Navis used funds from its RM230 million Malaysian Growth Opportunity Fund 1. Navis, in a separate statement, said the Kinderdijk Group has a proven track record in growing its stable of brands that include Philips Avent, Mattel/Fisher Price, MacLaren, Crocs, Fred Perry and Mom's Care. The group is also the sole distributor and retailer of Wrangler - a popular brand of denim and casualwear - in Malaysia, Singapore and Brunei. EkuiNAS' outsourced programme, which complements its direct investment activities, focuses on minority investments with smaller deal sizes averaging between RM15 million and RM50 million. The investments are meant to help existing entrepreneurs take their businesses to the next level.