

NEWS RELEASE

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For Immediate Release

SME BANK TARGETS INCREASE IN EXPORT SALES FOR SME ENTREPRENEURS THROUGH BEP

KUALA LUMPUR: 16 February 2022 – 11 SME entrepreneurs who are also participants of the Business Exports Program (BEP) were brought to participate in the Dubai 2022 Export Acceleration Mission (EAM) which took place simultaneously with the Dubai Expo 2020 and Gulf Food. SME Bank is targeting an increase in export sales of RM23 million by all BEP participants. BEP is joint program with the Ministry of Entrepreneur Development and Cooperatives (MEDAC), SME Bank and MATRADE.

SME Bank Group Chief Corporate Strategy Officer, Datuk Mohammad Hardee Ibrahim said, “Apart from looking for opportunities to expand the market internationally, these 11 SME entrepreneurs will also look for opportunities to attract investors for their respective companies. This is one of the main objectives of their participation under the Export Acceleration Mission (EAM) which was also launched in Dubai by Dato' Suriani Binti Dato' Ahmad, Secretary General of MEDAC on 13 February 2022. The 11 companies are from the food and beverage, telecommunications, manufacturing and services sectors.”

Mohammad Hardee added, “SME Bank, as the implementing agency, started this program from 2016 to 2019 where previously, it was known as the Best Exporters Program and was a collaboration between TERAJU, SME Bank and MATRADE. 73 local companies participated in the program and recorded an increase in export revenue of RM141.4 million; 55 companies managed to increase export revenue; 19 companies became new exporters and 13 companies had received financing from SME Bank amounting to RM87.7 million.”

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Page 2/2: SME BANK SME BANK TARGETS INCREASE IN EXPORT SALES FOR SME ENTREPRENEURS THROUGH BEP.

BEP is a structured intervention program that has been placed under the 11th Malaysia Plan. The program supports the Vision of Shared Prosperity 2030 under the initiative to diversify the country's exports and reduces dependency on oil and gas exports. In addition, BEP also directly supports Thrust 6 under the National Entrepreneurship Policy (DKN) 2030 in internationalizing high-performing enterprises, by facilitating Bumiputera SME entrepreneurs to penetrate the export market.

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About SME Bank

SME Bank, established in 2005 is an agency under the supervision of the Ministry of Entrepreneur and Cooperative Development (MEDAC). We aspire to be the leader in Development Financial Institutions (DFIs) by providing the best services that go beyond the concept of financing to the SME sector.

In line with the National Entrepreneurship Policy (DKN) 2030, SME Bank aims to contribute to the country's economic growth through high-impact initiatives such as the adoption of digital technology and the Industrial Revolution (IR 4.0). For more information, please visit: www.smebank.com.my.

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