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## PRESS RELEASE

### **2017 CRDF AND TAF RECIPIENTS RECEIVES FUNDING WORTH RM22 MILLION FROM MALAYSIAN TECHNOLOGY DEVELOPMENT CORPORATION**

KUALA LUMPUR, 12 February 2018 – The Malaysian Technology Development Corporation (MTDC) welcomes ten more companies to its ecosystem today at a mock cheque presentation ceremony. The event witnessed ten companies receiving a total of RM22 million funding via MTDC's Commercialisation Research Development Fund (CRDF) and Technology Acquisition fund (TAF). There were nine CRDF companies that received RM20 million and one TAF company received RM2 million for 2017.

MTDC Chairman Dato' Latt Shariman Abdullah said the event not only serves as a platform for MTDC to introduce its recipient companies but also as a marketing platform for the companies to introduce their products and services to the media and the public. The fund recipient projects cover a wide variety of research. These includes commercialization of collagen from fish scales, commercialisation of selectively bred of red tilapia for aquaculture and commercialization of lemongrass-infused plastic bags.

MTDC as an agency under Ministry of Science, Technology and Innovation (MOSTI) has been mandated by the Government to manage six (6) funds worth RM170m in 2017 that has its thrust in technology commercialisation. MTDC offers a myriad of value-added services that will assist the technology companies in its pursuit to be competitive locally and globally.

MTDC was incorporated by the Government on 10 March 1992 as the first venture capital company to promote the commercialization of local R&D and to encourage the growth of technology-based companies in Malaysia.

In 1997, the Commercialisation of R&D Fund (CRDF) and Technology Acquisition Fund (TAF) were introduced and MTDC was given the mandate to manage the programs. CRDF and TAF



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fund Malaysian companies to commercialise R&D from local university/research institution and to acquire proven technologies from abroad respectively.

Dato' Latt Shariman Abdullah, Chairman of MTDC further mentioned that MTDC's role is to assist and accelerate technology adoption among small and medium enterprises. MTDC is also able to offer value-added services such as marketing advisory, financial advisory and business advisory to the companies as part of its Complete Equation. Today's event is a testimony of MTDC's continued effort to help and facilitate companies' to commercialise and acquire strategic technologies through funding so that companies could scale-up and manufacture technology-based products for the world.

Besides receiving CRDF and TAF from MTDC, the companies will also have the opportunity to be nurtured into other stages of fund raising such as BEF, BSF, BGF to ensure that the companies can expand and grow into global markets. MTDC will also assist these 10 potential companies to be listed onto the Leading Entrepreneur Accelerator Platform (LEAP).

### **CRDF**

Commercialisation of Research and Development Fund (CRDF) is for the funding of commercialisation activities of locally developed technologies undertaken by Malaysian-owned companies. The technologies can be those developed by the public sector or an output of in-house research and development (R&D) activities by the companies.

### **TAF**

Technology Acquisition Fund (TAF) is for the funding of acquisition and commercialisation activities of foreign technologies undertaken by Malaysian-owned companies. The technology to be acquired has to have already been proven in the country of origin.



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### **About MTDC**

MTDC is a wholly-owned subsidiary of Khazanah Nasional Berhad and has been the key player in commercialisation and management of government funding since the 7th Malaysia Plan.

The company was set-up in 1992 to promote the adoption of technologies by local companies via commercialisation of local R&D or acquisition of foreign technologies. Since then, MTDC has been a key player in commercialisation and management of Government funds. Currently, MTDC manages six funds amounting to RM 1.8 billion, specifically the Commercialisation of R&D Fund (CRDF), Technology Acquisition Fund (TAF), Halal Technology Development Fund (HTDF), Business Start-Up Fund (BSF), Business Growth Fund (BGF) and Business Expansion Fund (BEF).

Besides fund management, MTDC also provides an integrated support services for technopreneurs which includes advisory services such as mentoring, soft-landing, branding, fund raising, international collaboration and networking. MTDC's commercialisation ecosystem has provided funding and assistance to over 500 technology-based companies that are involved in a wide range of activities ranging from the agricultural sector to ICT.

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