



PRESS RELEASE

MINISTRY OF SCIENCE, TECHNOLOGY AND INNOVATION

LILA MOVETECH SECURES RM2.5 MILLION FINANCING UNDER MDV-TACT FOR ITS USA EXPANSION

KUALA LUMPUR, 3 August 2022 – Sportboleh Sdn. Bhd. (Sportboleh), owner of LILA® Movementechology (LILA Movetech) brand of high-performance products, today announced its continued expansion into the global marketplace and the initiation of its USA omni-strategy growth plans for the lucrative USA and North American sport and fitness markets.

Sportboleh’s growth plans will be supported by a RM2.5 million financing facility from Malaysia Debt Ventures Berhad’s Technology Acceleration and Commercialisation Scheme (MDV-TACT). MDV is an agency under the purview of the Ministry of Science, Technology and Innovation (MOSTI) and a subsidiary of the Minister of Finance (Incorporated) that provides financing for high-growth technology companies.

The announcement was made during a signing ceremony between Sportboleh and MDV, held at Sportboleh’s office in Wisma OCM earlier today.

The Minister of Science, Technology and Innovation, YB Dato’ Sri Dr. Adham bin Baba commented that as an agency under MOSTI, MDV, through its innovative and specialised financing facilities, is focused on assisting

high-calibre technology companies and start-ups like Sportboleh to develop their technologies and products.

“LILA Movetech has the potential of being Malaysia’s first truly global sports brand. I am pleased that MDV is able to offer its expertise and assistance to Sportboleh to ensure that they are able to realise their aspirations at the global level and putting Malaysia’s own home-grown company at par with other successful sports technology companies around the world,” said YB Dato’ Sri Dr. Adham bin Baba.

LILA Movetech’s CEO and Founder, Joseph Dolcetti, a 35-year veteran of high performance sport training, shared that, “As a Canadian who spent almost a decade as a high performance consultant for National Sports Council of Malaysia, I knew that when I started the company here, one day, we would reach the juncture where we would be faced with the struggle of needing to get into the big markets of North America and Europe. Coming from Malaysia, that wouldn’t be easy. While I have watched Malaysia grow in leaps and bounds in both its sport culture and sport economy, Malaysia is still considered a small market and has slower adoption rate for new technologies compared to more mature sport cultures.”

He added, “Being home-strong is really important for us. We have already established strong local roots with key local partnerships including the National Sports Institute, Selangor FC, Ironman Malaysia and RC Triathlon Coaching. Sportboleh also has a local customer base that includes many of our international heroes as customers, including BAM, PARAlympics, Malaysia Diving, Malaysia Hockey and more. However, the next growth area lies in the big global ocean, and it is time to stamp our mark at a truly global level. In this

regard, we are fortunate that Malaysia has always been very supportive of its start-ups and entrepreneurs, and has in place various enabling policies and programmes to assist them to scale up, such as the MDV-TACT offered by MDV.”

Dolcetti explained, that partnerships in the USA have already been established at the highest level of sport. These include STAR ATHLETICS out of Florida, who host a cohort of NIKE’s premiere speed demons including Sha’Carri Richardson (the fastest anchor leg in the history (9.69) of the World Athletics), Kenny Bednarek (World Champion of the World Athletics) and Twanisha Terry (World Gold Medalist of the World Athletics), as well as a research partnership already in place with the UFC Performance Institute, which is the largest combat sports brand and organisation in the world. With these, acceptance of LILA Movetech’s product solutions is growing at all levels.

The first wave of Sportboleh’s expansion strategy will look to secure logistics and legal compliance, as required, followed by a focused Direct to Customer (DTC) strategy that will be supported by on-the-ground, live touch points, events and educational road shows. These latter activities will build a buzz around the effectiveness of its launch line, Exogen Wearable Resistance, and pave the way for its new technology, an AI wearable coaching system that compliments Exogen and promises to provide a fun and potentially game-changing solution to solving movement problems in sport, health and fitness around the world.

Commenting on the financing, MDV’s Chairman, Khairul Azwan Harun explained that the MDV-TACT programme was established specifically to promote the development and adoption of new technologies by helping

technology-based companies like Sportboleh accelerate their growth and expand their brand locally and globally.

“It is undoubtedly challenging for technology-based companies and start-ups to compete at the global market as it would require substantial resources and support not just from the company but from the technology and finance community as a whole. As a seasoned financier with more than 20 years of experience in financing the technology sector, MDV understands this requirement and is able to provide Sportboleh with specialised financing suited to the Company’s financing needs as a technology start-up. This is due to our track record of financing more than 50 technology start-ups under our pioneering Venture Debt/Finance programme in Malaysia, which was introduced back in 2018. In fact, we are looking to continue to expand our Venture Debt/Finance portfolio and are planning to organise the first ever KL Venture Finance Forum 2022 (KLVF Forum 2022), sometime in September this year, to generate more interest and awareness on Venture Debt/ Finance in Malaysia,” he said.

The future looks bright for this home-grown brand, which has every intention of proving Malaysia and Sportboleh.

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Prepared by:

MINISTRY OF SCIENCE, TECHNOLOGY AND INNOVATION

3 AUGUST 2022



About LILA Movetech

LILA Movetech® is growing leader in providing technology and education to solve movement problems across the sport, fitness, rehabilitation and tactical service markets with one simple mission, to help improve the way you move®. The launch of EXOGEN®, the world's leading wearable resistance technology, has been in development since 2003 and is now patented globally. It is quickly gaining ground as one of the most relevant and game-changing technologies for movement solutions today. LILA's customer base includes many of the world's top sports teams, programs and athletes from the NHL, NFL, NBA, MLB, EPL, Liga, Ligue1, Tennis, Golf, Endurance, Super Rugby, AFL, dozens of Olympic & National programs, MMA and includes key partnerships, sponsorships and collaborations with the UFC, Paris St Germaine FC, the NZ All Blacks, China Olympic Council, IRONMAN and more. They currently have distribution partners across the globe in North and South America, Europe and Asia-Pac. LILA is also backed by multi-year research partnership with the renowned Auckland University of Technology- Sport Performance Research Institute of New Zealand. LILA Research Team has already published over 30 high impact journal articles on Exogen making us one the most 'research-backed' performance products in history.

For more information on LILA Movetech®, visit www.lilamovetech.com



About MDV – The Nation's Technology Financier

Malaysia Debt Ventures Berhad (MDV) is a wholly-owned subsidiary of the Minister of Finance Incorporated established in 2002 with the objective of providing flexible and innovative financing to develop high-impact and technology-driven sectors of the economy, identified and prioritised by the Government as future engines of growth. MDV's strategic role in the technology financing ecosystem in Malaysia is defined by its approach to funding which is different from other financial institutions. MDV's niche is helping to fund young technology-based companies or start-ups that are unable to secure financing from commercial financial institutions due to their novel business model, lack of proven operating track record and lack of collaterals. With the rapid rate of technological and digital advance, and Malaysia's continued push towards becoming an advanced nation, MDV will continue to have a significant role to play particularly in financing emerging technology areas and in achieving its vision of becoming the Nation's Technology Financier. For more information on MDV, visit www.mdv.com.my

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