

Press release

Pharmaniaga receives financial boost from Standard Chartered Malaysia on a non-profit basis for vaccine distribution

23 June 2021, Kuala Lumpur – Pharmaniaga Berhad (Pharmaniaga) has taken up a financing facility from Standard Chartered Malaysia for the import and distribution of Sinovac COVID-19 vaccines to the public and private sectors, making the pharmaceutical group the latest recipient of the Bank’s not-for-profit USD1 billion financing commitment to battle COVID-19.

The additional supply is expected to contribute positively to the country-wide vaccine rollout by providing more people with access to vaccines as the country pushes towards its objective of achieving herd immunity by the end of 2021. The success of the National COVID-19 Immunisation Programme is seen as the key to Malaysia’s economic growth and recovery this year.

Datuk Zulkarnain Md Eusope, Group Managing Director of Pharmaniaga said the Company is supporting the Government’s fight against the pandemic by completing the contractual supplies of 12 million doses of Sinovac COVID-19 vaccines four months ahead of its delivery schedule, from November to July 2021.

“We appreciate the financing facilities provided by Standard Chartered Malaysia as it would help us to import and distribute the vaccines faster to the people. At times like these, we need to leverage on each other’s strengths and resources against one common enemy, the COVID-19 virus,” he said.

Announced during the height of the pandemic in early 2020, Standard Chartered’s financing initiative avails funds on a non-profit basis to companies who are associated with tackling COVID-19. It also covers manufacturers and distributors who are planning to make the switch to produce goods and services that are essential to fighting the pandemic.

Abrar A. Anwar, Managing Director and Chief Executive Officer of Standard Chartered Malaysia said, “Access to funds is crucial to Malaysia’s economic recovery following a crisis of this magnitude. It’s a humbling experience for us, to be given the opportunity to be part of a collective effort tirelessly fighting an uphill battle to end the pandemic.

“With deep commitment to Malaysia for more than a century, it’s our responsibility to contribute towards supporting the country’s vaccination drive by rising above commercial interest and deploying our COVID-19 funds through our esteemed clients such as Pharmaniaga. We salute the frontliners and all the unsung heroes for their dedication to saving lives and ensuring vaccines are reaching as many people as possible.”

The Bank will continue to serve all clients during what is a challenging period for all companies, from small businesses to large multinationals. For more information about how Standard Chartered is responding to the COVID-19 crisis and how we are supporting our clients and communities, please visit <https://www.sc.com/en/about/covid-19>.

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Note to editors

Pharmaniaga Berhad

Pharmaniaga is the leading pharmaceutical company of Boustead Holdings Berhad Group of Companies, which together with the Armed Forces Fund Board, are the major shareholders of the Company. Listed on the Main Board of Bursa Malaysia, Pharmaniaga’s core businesses are generic pharmaceuticals manufacturing; research and development; marketing and sales; warehousing and distribution of pharmaceutical and medical products; supply, trading and installation of medical and hospital equipment as well as community pharmacy.

With a vision to be the premier Malaysian pharmaceutical company, Pharmaniaga is guided by its philosophy of ‘Do It Right Always’ and is empowered by its motto of Passion for Patients. Strengthened by nine manufacturing plants, nationwide logistics and distribution in Malaysia and Indonesia as well as products registered in 15 countries, Pharmaniaga Group is positioned to be a regional player in the international pharmaceutical arena.

Standard Chartered Malaysia

Standard Chartered Bank, a member of the Standard Chartered Group was established in Malaysia in 1875. As Malaysia’s first bank, Standard Chartered leads the way through product innovation, consistent and strong growth performance and sustainability initiatives. The Bank provides a comprehensive range of financial solutions to corporates, institutions and individuals through its network of branches across Malaysia. The Bank has an Islamic banking subsidiary, Standard Chartered Saadiq; a global shared services centre, Standard Chartered Global Business Services; a sales arm, Price Solutions and an offshore facility in Labuan. Standard Chartered employs over 7,000 employees in all its Malaysian operations.

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