

press release

Standard Chartered supports Chemopharm to step up fight against COVID-19

9 July 2020, Kuala Lumpur – Chemopharm Sdn Bhd has become the first company in Malaysia to partner with Standard Chartered as part of the Bank’s commitment to financially back manufacturers and distributors who are contributing to the battle against the coronavirus disease.

Standard Chartered’s funding will help Chemopharm ramp up supply of products to meet the increased healthcare demand resulting from the COVID-19 crisis. Everlife-backed Chemopharm is one of Malaysia’s leading distributors of diagnostic and scientific equipment, which include medical devices and diagnostic kits that could be used in the diagnosis, treatment and monitoring of COVID-19 patients.

Mok Hueh Min, Chemopharm Group Chief Executive Officer, said, “COVID-19 created an urgent need for medical services throughout the country. Standard Chartered’s funding will enable us to work with key stakeholders to ensure that the tools critical to fighting COVID-19 are available in the market as soon as possible. Standard Chartered has been our banking partner for some time, and we look forward to a long-term partnership with them well beyond the COVID-19 crisis.”

Under the initiative, Standard Chartered has committed to provide [USD1 billion in financing](#) on a non-profit basis to businesses associated with tackling the pandemic in the form of loans, import and export finance as well as working capital facilities used for daily operations and to get the products to the market.

Abrar A. Anwar, Managing Director and Chief Executive Officer of Standard Chartered Malaysia, said: “We understand that our clients want to do more to contribute to the fight against COVID-19 but may lack the immediate funds to do so. To demonstrate how we as a Bank can be a force for good, especially in this critical time when what we do today determines tomorrow’s outcome, we are providing Chemopharm with the necessary resources.”

Chemopharm is part of Everlife Holdings Pte Ltd, a group of companies in South East Asia and India that represents more than 200 international principals in the healthcare, analytical and life sciences industries. In Malaysia, Chemopharm has been providing healthcare solutions for clinical diagnostics and hospital equipment for over 40 years.

Businesses that are eligible to apply for the initiative include those in the pharmaceutical industry and healthcare providers. The financing is also open to non-medical companies planning to add the capability to provide goods such as ventilators, face masks, protective equipment, sanitisers and other consumables to their manufacturing output.

Malaysian businesses, including those planning to make the switch into products that are in high demand for battling COVID-19, interested to apply can find out how to do so by dropping an email at CEO.SCBMY@sc.com.

For more information about how Standard Chartered is responding to the COVID-19 crisis and how it is supporting its clients and communities, please visit <https://www.sc.com/en/about/covid-19>.

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Note to Editors

Chemopharm Sdn Bhd

Chemopharm is a leading regional provider of products, solutions and services for the laboratory, analytical testing, life science and healthcare industries. It is headquartered in Malaysia and has operations in Singapore, Thailand, Indonesia and the Philippines. Chemopharm is part of Everlife Asia, a strategic investor in Southeast Asia and India. For more information, please visit www.chemopharm.com.

Everlife Asia

Everlife Asia is a buy-and-build platform aimed to provide complete solutions for the healthcare and research industries in South East Asia and India. As part of the Everstone Group, Everlife invests in manufacturers and distributors in the region covering key strategic segments including in-vitro diagnostics, medical diagnostics, critical care equipment, implants and consumables. Cure Capital is a minority investor in Everlife. Everlife's portfolio companies represent more than 200 principals and its more than 600 employees operate in 7 countries. For more information, visit www.everlifeasia.com

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.

Standard Chartered

We are a leading international banking group, with a presence in 60 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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