

PETRONAS CONTINUES TO ASSIST OGSE VENDORS THROUGH FINANCING SOLUTION WITH BANK MUAMALAT

KUALA LUMPUR, 5 November 2019 – Petroliaam Nasional Berhad (PETRONAS) has collaborated with another financial institution -- Bank Muamalat Malaysia Berhad (Bank Muamalat) -- to offer financing to PETRONAS' Oil and Gas Service Equipment (OGSE) and Small and Medium Enterprises (SMEs) vendors under the Vendor Financing Programme.

At a Memorandum of Understanding (MoU) exchange ceremony to mark the bank's participation in the programme here today, PETRONAS was represented by its Vice President of Group Procurement, Project Delivery and Technology (PD&T) Liza Mustapha, while Bank Muamalat was represented by its Head of Business Banking Division, Nor Hamidah Abu Bakar. Also present were Bank Muamalat Chief Executive Officer Khairul Kamaruddin, and PETRONAS Senior Vice President of PD&T Samsudin Miskon.

At the event, Samsudin said that PETRONAS constantly seeks innovative solutions for the mutual benefit of all parties, in its efforts to drive the overall growth of the Malaysian oil and gas sector. He thanked the participating financial institutions for their commitment, adding that the initiative is in support of the government's move to stimulate SME business growth and in line with PETRONAS' brand positioning that is "Passionate about Progress" through shared success.

"We are encouraged by the financial institutions' contributions in this collective and holistic endeavour to support local OGSE vendors. We are even more encouraged by the achievements of our vendors, who have not only managed to stay afloat through the difficult times, but more importantly to stay resilient and propel their business growth," he said.

Samsudin also urged PETRONAS' main contractors to play a larger role in helping their sub-contractors secure financing facilities under this programme.

PETRONAS' OGSE Vendor Financing Programme was established in May 2018 to assist Malaysian OGSE vendors impacted by the oil price crisis in securing working capital and improving their cash flow to stay afloat. Facilitating the banks in their due diligence, PETRONAS assists in vendor verification that results in a simplified risk assessment process and shorter approval time.

With Bank Muamalat on board, there are now eight panel banks in the programme. The others are Bank Islam, Malayan Banking Berhad (Maybank), RHB Bank, HSBC Bank Malaysia Berhad, United Overseas Bank (UOB), Export-Import Bank Malaysia Berhad (EXIM) and Bank Rakyat.

As of 31st October, 111 applications with a total amount of RM730.1MIL have been approved.

Following the exchange of the MoU, vendors of PETRONAS will now have the accessibility to opt for financing of up to RM5 million per application from Bank Muamalat. The financing products offered in this programme are the Revolving Facilities (M-Cash), Letter of Credit and Bank Guarantees.

This programme will be supported by Syarikat Jaminan Pembiayaan Perniagaan (SJPP), which provides the guarantee schemes as an alternative to collateral requirements by the bank.

Issued by

**Media Engagement
Group Strategic Communications
PETRONAS**

For media enquiries, please contact:

Nursyazlin Shamsulbaha: +603 2392 4966 | nursyazlin.shamsulb@petronas.com
Saidatul Leiza Suleiman: +6011 1061 5266 | leiza@muamalat.com.my

About PETRONAS

Established in 1974, Petroliaam Nasional Berhad (“PETRONAS”) is Malaysia’s fully integrated oil and gas multinational ranked among the largest corporations on FORTUNE Global 500®. As the custodian of Malaysia’s national oil and gas resources, we explore, produce and deliver energy to meet society’s growing needs. The growing demand for energy inspires and strengthens our purpose to steadily drive for new solutions and push boundaries towards a sustainable energy future. For further information, please visit www.petronas.com

About Bank Muamalat Malaysia Berhad

Bank Muamalat is a leading Islamic bank, established on 1 October 1999, and is governed by Islamic Financial Services Act 2013 (IFSA). As a full-fledged Islamic financial institution, the bank offers its customers a broad range of services, meeting the needs of both individuals and institutions.

In essence, Bank Muamalat provides individuals with services ranging from deposit accounts and asset management to financing needs such as for automobiles, homes as well as for personal use. The Bank similarly offers corporate and institutional customers the full product assortment of a leading corporate and investment bank, from cash management, payment solutions including trade and export finance to international foreign exchange, financing and capital market transactions.

Bank Muamalat has presence nationwide via a network 61 branches, in addition to its electronic channel, encompassing i-Muamalat, the Bank’s internet banking solution, and e-Muamalat, available at almost 240 locations, referring to its network of ATMs, CDMs, and CDTs.

Bank Muamalat is a member of the DRB-HICOM Berhad Group where the public listed company owns 70% of the Bank’s shares with the remaining stake held by Khazanah Nasional Berhad, the nation’s investment arm.