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VENTURETECH BROADENS GREEN TECHNOLOGY PORTFOLIO WITH
INVESTMENT IN TEVO CREATIONS

Investment to take advantage of opportunities in the Asia Pacific region for the nano-coatings chemical company

CYBERJAYA, 16 Nov 2020 – VentureTECH today announced its investment of RM2 million in TEVO Creations Sdn Bhd (TEVO Creations), a Malaysia-made protective coating manufacturer to aid the company’s global expansion plan, and tapping into the opportunities of both smart coatings and nanocoating global markets.

Established in 2014 and presently serving the automotive, building and consumer segments, TEVO Creations produces surface protection nano-coatings in liquid form with properties that enable savings in energy and water consumption, making it environmentally friendly as compared to other conventional coatings produced by other players in the market.

“As a fairly young Malaysian company operating in an advanced materials market with very few players, we are very impressed with how TEVO Creations has successfully strengthened its position among other players in the country and regionally in a niche market of functional green technology protective coating manufacturer with nanotechnology application, one of the areas VentureTECH is interested in.

“Moreover, we foresee tremendous opportunities ahead for TEVO Creations in the smart coatings and nanocoating markets within the Asia Pacific region as growth in construction spending is anticipated in the next couple of years owing to the rise in both capital project and infrastructure markets,” revealed Dr. Norida Abd. Rahman, Managing Director of VentureTECH.

In addition, Dr. Norida highlights that VentureTECH’s investment in TEVO Creations is also important to enhance collaboration among its existing investment portfolio companies for collective business growth.

“TEVO Creations is a growing local company currently helmed by a young dynamic entrepreneurs in the field of advanced materials and we believe they can offer various potential synergies with our existing and future investee companies particularly in lending support for business development as well as in promoting the industrial value chain by partnering with leading government agency like NanoMalaysia Bhd in this field,” she added.

“Starting last year, we decided to come back to Malaysia and promote our products and brand after creating global presence. TEVO Creations currently covers approximately 10 percent of the total addressable market share in the automotive segment in Malaysia. TEVO aims to capture at least 30 percent of the after-market automotive coating market by the end of the year 2021, and we have strategized to do so with the investment from VentureTECH,” said Mr. David Chew, Co- Founder & Sales Director of TEVO Creations.

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“Despite only capturing less than one percent of total market share (USD 3.6 billion), and as a newcomer into the industry, TEVO Creations is aggressively making progress to tap into the opportunities of the coatings industry has to offer, not just in Malaysia, but the world,” added Mr. Dillon Yap, Co-Founder of TEVO Creations.

At present, TEVO Creations’ distribution channels consist of about 35 countries worldwide with global presence in more than 35 countries, and about 80 percent of its products are exported to South-East Asia, the UAE, Russia, Poland and the United States.

“As we enter into a post-Covid19 phase with mounting challenges to overcome, it is more important now than ever that VentureTECH as an impact investor further strive to help with the development of local industry in the high value-added sectors, especially to generate quality jobs and other socio-economic multipliers and we are hopeful to see the growth of this small but dynamic Malaysian company in becoming an industry leader in this niche market space.” Dr. Norida expressed.

The investment in TEVO Creations’ global expansion plan includes among others, improving the company’s production facilities, research and development, laboratories enhancement, and asset acquisitions.

This is VentureTECH’s second investment in the field of green technology for the current year. Since its inception, and with the addition of TEVO Creations, VentureTECH has invested and committed to invest in 19 technology industry leaders, mostly in mezzanine and growth stages in the targeted bio-based, emerging and green industries, with an aggregate portfolio revenue of more than RM300 million, and investee collective net worth that has surpassed the RM1 billion mark.

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About VentureTECH

VentureTECH (www.venturetech.my) is a government-backed impact investment company established to catalyse the growth of local industries particularly Bumiputera in the high value added and high technology areas through equity investment. VentureTECH was incorporated as a wholly owned subsidiary of the Malaysian Industry-Government Group for High Technology (MIGHT).

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