

Chemopharm ramps up efforts to fight COVID-19

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Standard Chartered has committed to provide USD1 billion in financing



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.

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.