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ASIA EDITION

Malaysia enhances biotech commercialization fund

November 12, 2012 | News | By BioSpectrum Bureau



Singapore: Malaysia, which is making an all out effort to boost its biotechnology industry and give it a competitive edge in the region through various policy initiatives, has decided to enhance its Biotechnology Commercialization Fund (BCF). The decision to make the change in the program under the Tenth Malaysia Plan came after a meeting of the Biotechnology Implementation Council on 30 October 2012.

A statement on the BiotechCorp website announcing the change says, "In order to further encourage commercialisation within the BioNexus program, we would like to announce that the BCF program previously based on a full loan scheme will now be partly converted into a grant scheme."

The enhanced scheme will have a grant component subject to a maximum of one third of the facility while the balance will remain as loan which will be subjected to the existing guidelines as announced earlier.

BioNexus is a special status awarded to qualified international and Malaysian biotechnology companies. The status endows fiscal incentives, grants and other guarantees to assist growth.Ã?Â Since 2005, BiotechCorp has facilitated the development of 217 BioNexus-status companies in Malaysia.

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