



MEDIA RELEASE

MALAYSIA AND FRANCE MOVE FORWARD TOGETHER IN STRENGTHENING BILATERAL TIES WITH INVESTMENT OPPORTUNITIES IN THE SUSTAINABLE ECONOMY

Senior Minister and Minister of International Trade and Industry, YB Dato' Seri Mohamed Azmin Ali underscored Malaysia's commitment in pursuing Environmental, Social and Governance (ESG) agenda through the recently unveiled Twelfth Malaysia Plan (RMKe12) and National Investment Aspirations (NIA), to the Government of France during his bilateral meeting with Minister Delegate for Foreign Trade and Economic Attractiveness, His Excellency Franck Riester in Paris.

The session with his counterpart in Paris kick started the Trade and Investment Mission (TIM) to France from 15th to 17th October 2021. During the meeting, Dato' Seri Azmin highlighted opportunities in Malaysia's growing green technology sector and Malaysian industry players' capabilities in this high-value sector.

The Senior Minister further emphasised Malaysia's firm commitment to support an ecosystem built on the sustainable agenda and shared that Malaysia aims to achieve carbon net-zero greenhouse gas (GHG) emissions at the earliest by 2050, which was warmly welcomed by the French Minister.

Both Ministers had an engaging discussion on topics of mutual interest ranging from economic recovery strategies in the endemic phase, advancing reforms at the World Trade Organisation (WTO), leveraging Malaysia's position in the mega Regional Comprehensive Economic Partnership (RCEP) Agreement to investment and commercial opportunities in renewable energy. The Malaysian delegation also commended France's renewed interest in the South East Asian region, including Malaysia, and saw this new development as a pathway to further strengthen the ties



between both nations. France's growing interest in this region was greatly welcomed as France is set to assume the presidency of the Council of the European Union during the first half of 2022.

The Senior Minister held a Roundtable Meeting with Mouvement des Entreprises de France (MEDEF) International which saw the participation of 17 prominent companies including industry captains for aerospace, defence, transportation, chemical & chemical industry, machinery & equipment, Information Technology, inspection & certification and banking sectors. The key takeaway was the reassurances by the Senior Minister that Malaysia will continue to be a strategic business partner with clear and predictable policies, and the Government remains steadfast in further developing the industrial ecosystems in Malaysia. It is truly encouraging that French companies valued Malaysia as their chosen destination to establish or to expand their footprint in South East Asia and the Asia Pacific, leveraging on the business-friendly policies of the Malaysian Government.

Dato' Seri Azmin also witnessed the signing of a Memorandum of Understanding (MOU) between the Malaysian Investment Development Authority (MIDA) and MEDEF International. The strategic partnership between MIDA and MEDEF International will complement Malaysia's NIA through expanded cooperation aiming to facilitate the nation's industrial ecosystem with the catalytic infrastructure and new technologies.

The Malaysian delegation also had a series of one-to-one sessions with French companies notably Airbus, Saint-Gobain, Adisseo Group, Prolaser and Innovafeed, where the delegation expressed a strong interest to strengthen the footprints of Malaysian products in Europe through France. During these sessions, the French enterprises showed great interest to continue making Malaysia their business partner in the aerospace, biotechnology, advanced chemical, medical devices, halal products and the construction sectors. Malaysia's strong focus on the green agenda in charting



the country's economic development also provided the French businesses assurance that Malaysia is moving in tandem with world megatrends.

The TIM to France had successfully generated a total of RM2.6 billion potential investment and RM300 million worth of potential exports, validating the success of Malaysia's continuous efforts in attracting quality investment and in enhancing participation of local companies in high value global supply chain. The strong interest shown by French companies garnered during the Mission serves as a major catalyst in expanding the bilateral trade and investment relations, most notably in areas that support the sustainable and green agenda advocated by both nations.

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)

18 OCTOBER 2021

About MITI

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

Media enquiries:

Strategic Communications Unit, MITI

Tel : +603 62000083

Fax : + 603 62064293

Email : alluks@miti.gov.my