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## Express Powerr eyes RM36m IPO on ACE

Daily Express (KK), Malaysia

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KUALA LUMPUR: Generator rental services provider, Express Powerr Solutions (M) Bhd, is targeting to raise RM36 million from its IPO exercise and planned listing on the ACE Market of Bursa Malaysia on Sept 24, 2025.

At an issue price of 20 sen per share, Express Powerr will debut with a market capitalisation of RM186.9 million. The exercise involves a public issue of 180 million new shares and an offer for sale of 65.4 million existing shares, representing 26.3% of the enlarged share capital.

Managing Director Lim Cheng Ten said the company has allocated RM20.5 million, or 56.9%, from the proceed raised to expand its generator fleet by at least 36 units, RM5 million towards loan repayments and the remainder for equipment purchases, working capital and listing expenses.

"The funds raised will strengthen our fleet, expand our geographical coverage, and enable us to serve a wider customer base, particularly in the northern region," he said, adding that the listing will provide a foundation for the company's next growth phase.

Headquartered in Klang, Lim highlighted that the company has grown rapidly, with revenue rising from RM19.3 million in its financial year ended Dec 31, 2024 (FY21), to RM70.2 million in FY24, a three-year CAGR of 53.7%, while net profit increased from RM5.7 million to RM16.6 million.

"For the first quarter of 2025 (1Q25), revenue climbed 8.9% year-on-year to RM12.9 million from RM11.8 million in 1Q24, with net profit up 16.9% to RM2.9 million," he shared.

Applications for the public issue is now available and will close on Sept 8, 2025, at 5pm. Mercury Securities Sdn Bhd is the principal advisor, sponsor, sole underwriter and sole placement agent for the IPO. -BT



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### SUMMARIES

KUALA LUMPUR: Generator rental services provider, Express Powerr Solutions (M) Bhd, is targeting to raise RM.6 million from its IPO exercise and planned listing on the ACE Market of Bursa Malaysia on Sept 2., 2025. At an issue price of 20 sen per share, Express Powerr will debut with a market capitalisation of RM1.6.. million. The exercise involves a public issue of 1.0 million new shares and an offer for sale of 65..