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Putera Capital, Seinco form joint venture

MONTEVIDEO (Uruguay), Thurs: Putera Capital Bhd has formed a strategic partnership with Seinco SRL of Uruguay to mark its effort to globalise its water treatment activities.

The two companies signed a joint-venture agreement here today which will pave the way for the setting up of a joint venture company, with a view to bid for water treatment projects in Malaysia and overseas.

According to a statement issued to Malaysian journalists covering Prime Minister Datuk Seri Dr Mahathir Mohamad's visit to Uruguay, the proposed joint venture company will use its technology in Malaysia and other parts of the world, especially in developing countries.

Under the joint venture structure, Seinco will, in relation to the water treatment process, undertake to provide the technical expertise and the transfer of technologies, while PCB will be providing the initial financing and fulfilling both the management and administrative functions.

PCB and Seinco have been working closely for the past 18 months whereby during the period, the former has had the opportunity to study and assess the technology offered by Seinco and compare this with some the other equally advanced systems.

According to the statement, PCB's study has showed Seinco's ability to develop a system that is efficient, cost effective, environmentally friendly and with modular expansion capabilities.

The portability of this system is the ease of transporting the system to remote and disaster areas, has greatly added to its attractiveness and value.

It provides a highly efficient system in areas where quality water is essential. Both PCB and Seinco jointly view this partnership as timely given the growing worldwide demand for quality water and especially coupled with the rapid growth rate of developing nations.

According to the statement, PCB views this joint venture as a long-term investment with the eventual transfer of technologies to Malaysia and the ultimate implementation of this system worldwide.

PCB's main activity has been as an investment holding company with a well diversified portfolio.

Over the recent years, PCB has adopted an aggressive expansion programme in broadening its activities abroad, with particular emphasis given to developing nations.

Meanwhile, Seinco SRL has actively been working on technological and processing aspects of the drinking water system and has continued to develop new technologies in this field.

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