

# Petromin expands its footprint to Malaysia through a joint venture with DRB-HICOM Berhad

JEDDAH, SAUDI ARABIA, September 11, 2022 /EINPresswire.com/ -- [Petromin Corporation](#) ("Petromin"), a leading Saudi company in advanced lubricants, automotive technology, multi-modal mobility, multi brand dealership, and sustainable transportation segment, has entered a joint venture with the innovative business conglomerate, [DRB-HICOM Berhad](#) – forerunners in the automotive manufacturing, assembly, and distribution industry of Malaysia.

Petromin shares this collaboration by way of a 'Joint Venture Company' with DRB-HICOM Berhad's wholly owned subsidiary, Edaran Otomobil Nasional Berhad ("EON"), with 49% holdings in the name of Petromin Corporation.



Richard Hollands, Petromin Group CFO, Kalyana Sundaram Sivagnanam, Group CEO, Petromin Corporation, Dato' Sri Syed Faisal, DRB-HICOM Group Managing Director Petromin's Group CEO, Akkbar Danial, CEO of EON and Sanjay Nigam, Managing Director, India & SE As

This collaboration will bring forth, Petromin's trusted expertise and track record in fast fit aftersales, coupled with DRB-HICOM and EON's industry capabilities and presence in the automotive value chain to capture Malaysia's growing aftersales market.

The Joint Venture was inked by Kalyana Sivagnanam, Petromin Group CEO, and Akkbar Danial, EON CEO, whilst Sanjay Nigam, Managing Director, India & SE Asia for Petromin, Richard Hollands, Group CFO Petromin, and Dato' Sri Syed Faisal Albar, DRB-HICOM Group Managing Director, attended the occasion with other senior management. This collaboration introduces Petromin Express, a subsidiary of Petromin Corporation, through EON, a subsidiary of DRB-HICOM Berhad, in the aftersales services market of Malaysia.

Commenting on the partnership, Mr. Sivagnanam said, "Petromin actively seeks to collaborate

with likeminded industry leaders around the world and approaches its partnership with DRB-HICOM Berhad as a pivot to bring Petromin's expertise, networks, products and services to local markets - the possibilities are, therefore, endless.

"After decades of transforming the mobility solutions landscape in the MENA region, Petromin is looking forward to pioneering the aftersales service experience for customers in Malaysia, and across the globe. We are optimistic that this relationship will yield a significant impact on the local market, especially, in the face of game-changing technological, economic, and societal trends."

Sanjay Nigam, Managing Director, India & SE Asia for Petromin, expressed enthusiasm at the collaboration, saying, "Customer relationships with OEM's are changing the dynamic of the current automotive industry. Reinventing customer touchpoints is, therefore, necessary with the ongoing evolution. As market leaders in the Kingdom of Saudi Arabia, Petromin brings to bear its vast customer centric, end-to-end mobility solutions, into the competitive Malaysian market. Our partnership with DRB-HICOM Berhad will help both the parties to strategically enhance customer experience.

"We are indeed excited to partner with Petromin and expand our presence in the post warranty aftersales market, which will most definitely complement our existing OEM based aftersales businesses," says Akkbar on the collaboration.

The joint-venture company aims to commence pilot operations of the business in January 2023, with four outlets targeted during the 18-month pilot. Modelled after Petromin's extraordinarily successful Petromin Express outlets in Saudi Arabia, the joint venture company aims to offer vehicle owners a unique experience of fast-fit aftersales services with a quick turnaround time.

The Joint Venture aims to capture part of the large and growing automotive aftersales market in Malaysia, which generated a revenue of approximately RM42 billion in 2021. While the services offered will cater to a wide range of brands, the company will be targeting post-warranty vehicles aged between 5 and 10 years. This pilot will enable management to derive a longer strategic roadmap for the business, including capital requirements for expansion.

"Petromin's collaboration with DRB-HICOM will allow it entry into the lucrative Malaysian aftersales servicing market, through Petromin Express, a well-established and trusted corporate brand in the automotive sector. Their vast know-how and operational expertise, coupled with DRB-HICOM's market intelligence and extensive customer reach, will create an ideal synergy that will propel this partnership to great heights. At the same time, we are very excited to be offering a new, affordable, and convenient service to Malaysians," said DRB-HICOM Group Managing Director, Dato' Sri Syed Faisal Albar.

The collaboration with Petromin will provide DRB-HICOM with an excellent opportunity to tap into the Saudi automotive giant's wealth of experience and know-how. Petromin operates as the

world's fifth largest aftersales network with over 650 outlets across Saudi Arabia, under Petromin Express.

Petromin Corporation has a diverse portfolio of 8 business verticals dedicated to a seamless automotive customer journey – from buying a vehicle, maintaining it, selling it and finally upgrading it for future-proof rides.

Driss Moutawakil

Petromin Corporation Company

[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/590325089>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.