

**Press release****DEG finances manufacturer of electrical and electronics devices in Bangladesh**

- **Long-term loan for Walton Hi-Tech Industries Limited**
- **Modernisation, expansion and almost 1,400 new jobs**

**Cologne, 08 July 2020  
No. 07**

Enquiries:

Press office

Anja Strautz  
Phone: +49 (0)221 4986 1474  
Email: [presse@deginvest.de](mailto:presse@deginvest.de)  
[www.deginvest.de](http://www.deginvest.de)DEG – Deutsche Investitions- und  
Entwicklungsgesellschaft mbH  
Kämmergasse 22  
50676 Cologne (Germany)Responsible:  
Cordula Rinsche  
Head of Corporate Communications and  
Spokeswoman

5 DEG is providing Walton Hi-Tech Industries Limited (Walton), one of the leading manufacturers of electrical and electronics household devices in Bangladesh, with a long-term loan of EUR 20m. The company plans to use these funds to invest in capital machineries and equipment, to modernise its 19 production facilities and to expand its  
10 range of products. The investments will create some 360 direct jobs and a further 1,000 in the sales network.

Walton produces above all “white goods”, i.e. refrigerators, freezers, air conditioning, TVs, electrical and electronics household devices. The company has high market shares (for instance, around 75 percent of  
15 the refrigerator market at present) as well as its own distribution network.

Bangladesh’s growing middle class is generating rising demand for electrical household goods. With its range of energy-efficient products, Walton plays its part in meeting this demand while minimising the  
20 strain on the environment. In this regard, the company launched new models for 25 top-selling household devices that reduced their energy requirements by over 50 percent on average.

As Turan Caglayan, head of DEG’s Corporates/Project Finance/Funds Europe/Asia division, comments: “Walton and DEG have already been  
25 working together for many years. With the current financing, we are helping the company to continue its growth course. And thanks to various DEG business support services, Walton is well prepared for this step. It also fits with DEG’s strategy in that it helps to develop the local market.”

30 S M Ashraful Alam, Managing Director at Walton, adds: “We consider and value DEG as a longstanding partner who has not only provided

**Press release****Cologne, 08 July 2020  
No. 07**

Enquiries:

Press office

Anja Strautz  
Phone: +49 (0)221 4986 1474  
Email: [presse@deginvest.de](mailto:presse@deginvest.de)  
[www.deginvest.de](http://www.deginvest.de)DEG – Deutsche Investitions- und  
Entwicklungsgesellschaft mbH  
Kämmergasse 22  
50676 Cologne (Germany)Responsible:  
Cordula Rinsche  
Head of Corporate Communications and  
Spokeswoman

us with long-term financing but also with technical assistance to  
improve in areas like corporate governance and working capital  
management as well as helping us to meet international environmental  
and social standards.”

35

Particularly in the current coronavirus pandemic, DEG is giving Walton the  
full benefit of its Business Support Services. Safety concepts are being  
drawn up and implemented for when the factories open again. Bangladesh  
is one of the least developed and most densely populated countries in  
South Asia and is therefore particularly at risk from the coronavirus  
pandemic, which has taken its toll above all on the textile sector. The  
country is already struggling with high unemployment and it is difficult for  
its healthcare system to be able to cope with widespread infection.

40