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## **Extol plans to expand via franchising**

EXTOL MSC Bhd, (0119) an information communication technology security solution provider plans to expand its overseas business through franchising, its chief executive officer Justin Tan said.

“Our strategy moving on is we want to provide a franchise-based business,” he told reporters after the launch of the company’s new Kerinchi Information Security Research and Operation Centre in Kuala Lumpur yesterday.

The new centre was launched by Deputy Secretary for General Policy in the Ministry of Science, Technology and Innovation, Datin Madinah Mohamad.

Tan said for a start, Extol plans to have two international franchise by year end.

“Our marketing is going to the Middle East and Germany to look at the potential market,” he said.

He added the company would focus on two types of research in the new office, namely artificial intelligence and threat research.

On the new centre, he said: “The move to this new strategic location will grant us a greater edge as we are easily accessible by our customers.”

He said the company expects its overseas market to contribute 60 per cent to its revenue over the next three years from two percent currently.

The company invested over RM1 million to open the new centre. — **Bernama**