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HSBC Bank Malta supports local pet food firm

HSBC Bank Malta p.l.c. has supported Pet Nutrition House, a Maltese pet food manufacturer and distributor, to internationalise its portfolio of products under the Prince and Princess brand names. Today, exports account for approximately 60 per cent of the company's sales.

Beyond supporting the company in its efforts to penetrate international markets, HSBC Bank Malta has also assisted Pet Nutrition by financing a new manufacturing facility in San Ġwann. Boosted by these developments, the company is looking to raise its headcount from 30 to 50 by the end of this year and is expecting to double its sales in the next two years. The company has the environment at its heart and is not only accountable for what it generates, but also for how it is produced. Since 2019 it has reduced 200,000 kg of plastic yearly by minimising single-use plastic lids. Additionally, nearly 2,000 solar panels were installed meeting 75% of their factory needs.

Daniela Spiteri, Relationship Manager at HSBC Bank Malta, said: "HSBC Bank Malta has assisted Pet Nutrition with the implementation of their internationalisation strategy and with growing their business year on year. We worked closely together with the client to understand their needs. We provided them with structured trade finance solutions to finance the importation of pet food from selected suppliers; receivables finance solutions to provide working capital for their import, export and distribution; and an overdraft facility for other working capital requirements. HSBC Bank Malta firmly believes that local businesses have what it takes to achieve international success and is ready to support companies with custom-made solutions."

Matthew Wismayer, Director of Pet Nutrition, said: "My wife and I established the company in 2010. Since the beginning, our primary objective has been to penetrate foreign markets with our brands to help us achieve sustainable business growth. HSBC Bank Malta believed in our business and their professional assistance and continuous support has been a game-changer; it facilitated our successes abroad and has provided us with optimism for future growth. Their tailor-made trade finance solutions and their 24/7 online banking platform HSBCnet offer a seamless international banking experience which is unrivalled in the local banking scene, making them first choice for customers like us."

More information on HSBC Bank Malta's commercial services is available at <https://www.business.hsbc.com.mt/en-gb/insights/growing-my-business/pet-nutrition-house>





HSBC Bank Malta p.l.c.

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