

31 March 2020

Japan Overseas Infrastructure Investment Corporation
For Transport & Urban Development (JOIN)

JOIN supports Brown-field Toll Road Projects in Indonesia

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”, headquartered in Tokyo, President & CEO: Takuma Hatano) received approval from Ministry of Land, Infrastructure, Transport and Tourism to invest approximately JPY 1.7 billion in the brown-field toll road projects in Indonesia (the “Project”). JOIN is participating in the Project jointly with Japan Expressway International Co., Ltd. (headquartered in Tokyo, President: Michio Katayama) and West Nippon Expressway Company Limited (headquartered in Osaka, President & CEO: Kazuhiro Sakai). (collectively the “Japanese Consortium”).

The Japanese Consortium is to participate in the Project through partial acquisition of PT Margautama Nusantara (“MUN”) from a subsidiary of Metro Pacific Tollways Corporation, a company incorporated in the Philippines. MUN operates four toll road concessions through its subsidiaries and affiliated companies, in Jakarta as well as Makassar in Sulawesi Island.

In Indonesia, the number of passengers using the toll roads are expected to grow on the back of an increasing population, the strong economy and income growths.

JOIN’s support will allow the Japanese companies to participate in the Project for their first and full-fledged investment in Indonesian toll road sector, and it is expected to create more investment opportunities for other Japanese companies in the broader Indonesian infrastructure market, through providing expertise on toll road operation and maintenance, to Indonesia.

(Overview of MUN)

- Company Name : PT Margautama Nusantara
- Head Office : Jakarta, Indonesia
- CEO : Omar Danni Hasan
- Establishment : May 2007
- Business Outline : Holding company of four toll road concession companies

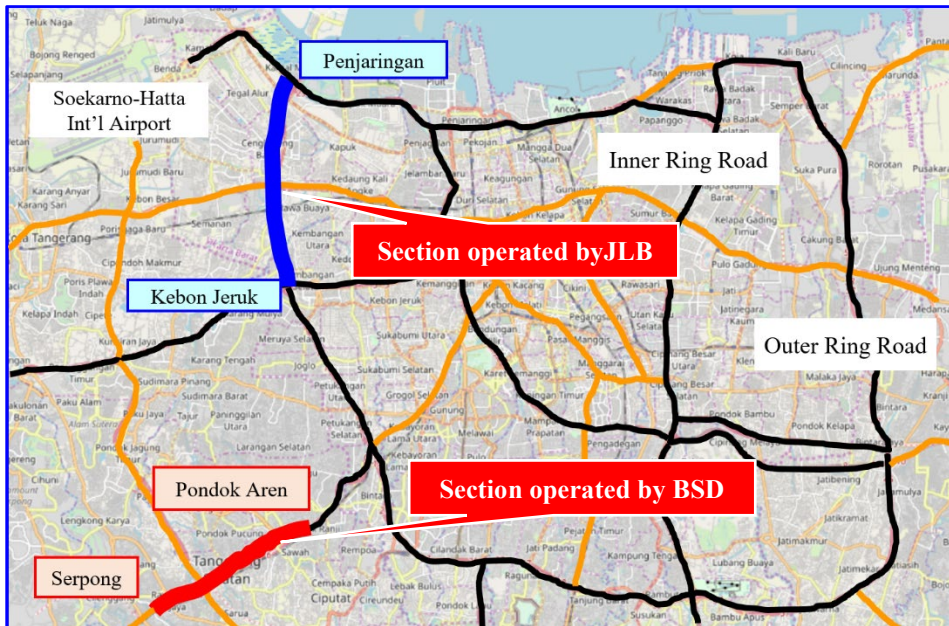
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(Project Site)



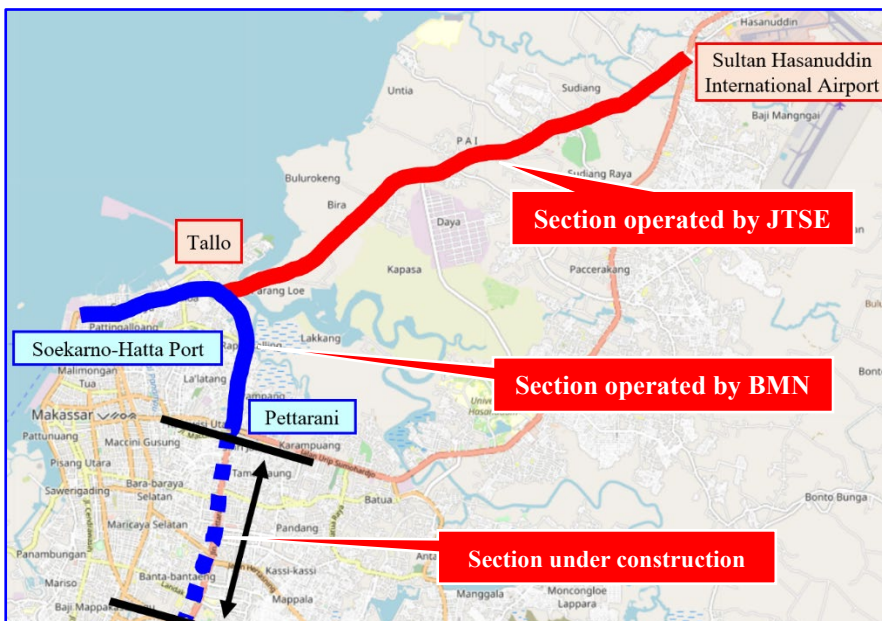
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Jakarta : Operates two toll roads through BSD (subsidiary) and JLB (affiliate)



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Makassar : Operates two toll roads through BMN (subsidiary) and JTSE (subsidiary)



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