Allen & Overy in Indonesia

Indonesian local law advice with world class expertise

We established our Allen & Overy office in Jakarta in 2010, which for Indonesian regulatory reasons is referred to as Ginting & Reksodiputro.

No other law firm in Indonesia has the same level of integration with a top tier international firm. Ginting & Reksodiputro is fully integrated into the Allen & Overy network, sharing Allen & Overy’s IT and communications systems, and has access to the depth and breadth of Allen & Overy’s resources – and this sets us apart from our competitors. This integration means that we are truly a one stop shop that can provide world class International and Indonesian law advice on a more efficient and effective basis than many other international firms who need to work with separate firms.

Our five partner/foreign legal consultant team is comprised of Daniel Ginting, one of Indonesia’s leading lawyers covering the whole spectrum of advice; Harun Reksodiputro, a market leading corporate and M&A practitioner; Sugianto Osman, one of the foremost technology and private equity lawyers in Indonesia; Tarsis Halintar, a banking, PPP and finance specialist; and Michael Tardif, a leading energy and major projects lawyer.

We bring clients the best combination of local expertise/understanding with international standard execution and client service in the Indonesian market. We were the first global elite firm to do this in the market and we are the benchmark for integrated legal services in Indonesia.

*Jakarta (via exclusive association with Ginting & Reksodiputro), Singapore, Bangkok, Hanoi and Ho Chi Minh City
Ranked Band 1
in Banking & Finance, Corporate/M&A, Projects & Energy
Indonesia, Chambers Asia Pacific 2022

Corporate and M&A Team of the Year
Legal 500 Southeast Asia Awards 2021

Ranked Tier 1
in Banking & Finance, Corporate/M&A, Capital Markets, IT, Telecoms & Fintech, Projects & Energy
Indonesia, Legal 500 Asia Pacific 2022
Syndicated financing in cement sector
Advised BNI, CIMB Niaga, BTPN, CTBC Indonesia, DBS Indonesia and Permata, on a financing to Solusi Bangun Indonesia (formerly Holcim Indonesia), now a subsidiary of Semen Indonesia. Initially, the funds were granted only by way of conventional loan but later the parties decided to include a portion of funds to be granted by way of sharia loan.

One of the first green loans in Indonesia
Advised Stichting andgreen.fund on a USD30m green loan to PT Dharma Satya Nusantara Tbk. This is one of the first green loans in Indonesia.

USD495m facility to PT Panca Amara Utama
Advised BNI and Mandiri, as arrangers, on a USD495m refinancing facility for PT Panca Amara Utama, a subsidiary of PT Surya Esa Perkasa Tbk.

The largest debt restructuring in Indonesia
Advised the lenders (including Mandiri, BNI, BRI, ICBC Indonesia, Exim Bank, BCA, DBS Indonesia, OCBC NISP, SCB and CIMB Niaga), on a USD2bn loan restructuring for Krakatau Steel, Indonesia’s largest steelmaker. At the date of closing, this was the largest debt restructuring in Indonesia.

PE biopharmaceutical investment
Advised a leading global growth equity firm, on its investment into an Indonesian biopharmaceutical company focusing on the development, manufacturing and commercialisation of biologics in ASEAN.

The sale of Citi’s consumer banking
Advised UOB, on the acquisition of Citigroup’s consumer banking franchise in Indonesia, Malaysia, Thailand and Vietnam for approximately SGD4.915bn.

Commonwealth Life acquisition
Advised FWD Group, the pan-Asian insurance business of Pacific Century Group, on its acquisition of PT Commonwealth Life, the Indonesian life insurer, from Commonwealth Bank of Australia and its local partners.

Kopi Kenangan USD109m Series B fundraising
Advised Kopi Kenangan, an Indonesian coffee-chain startup, on its USD109m series B fundraising, one the largest investments in the consumer sector in the region at the date of closing. The deal included high profile investors including Sequoia, B Capital, GIC, Horizons, Alpha JWC, and celebrities such as Serena Williams and Jay-Z.

Asia’s first sovereign SDG eurobond
Advised the Republic of Indonesia on its issue of EUR500m 1.300% bonds due 2034, the first-ever SDG eurobond by a sovereign in Asia, and USD600m 2.150% bonds due 2031 and USD650m 3.200% bonds due 2061, in a triple-tranche takedown from its SEC-registered shelf. We also concurrently advised the Republic on its inaugural external debt liability management of USD1.25bn capped tender offer for eight series of the Republic’s external bonds maturing in 2022-2026. Best Bond, The Asset Country Awards 2021.

One of the first sustainability bond issuances in Indonesia
Advised Mandiri, on the issuance of USD300m 2% sustainability bonds due 2026 (the Notes) as part of its broader USD2bn Reg S EMTN Programme. This transaction marked the first sustainability bond issuance by Mandiri under the EMTN Programme and the second sustainability bonds from an Indonesian state owned bank.

The first offshore international Basel III-compliant Tier 2 Bond from Indonesia

Indonesian IPO
Advised the underwriter on its proposed IPO issued by a geothermal subsidiary in Indonesia.
A client is “very impressed” by Ginting & Reksodiputro and considers the team to “have a vast amount of experience and market knowledge.”

Chambers Asia Pacific 2022 (Banking & Finance – Indonesia)
Indonesia’s first floating solar PV and one of the largest in the world
Advised the mandated lead arrangers on the financing for the 145MW Cirata Floating Solar PV project under development by PJB and Masdar. Solar Deal of the Year, PFI Awards 2021.

The first HPAL nickel smelter in Indonesia
Advised the lenders of six international banks and four local banks, on a USD625m facility granted to Halmehera Persada Lygend for the development of a high-pressure acid leach (HPAL) nickel smelter in Indonesia.

Jawa 1
Advised the lenders and ECAs (including ADB, JBIC and NEXI) on the USD2bn 2x800MW Jawa 1 FSRU and gas-fired combined-cycle IPP project in Indonesia. Advised lenders on all aspects of the project documents (including PPA, EPC agreements, LNG supply agreement and FSRU services agreement) and all finance documents for the project. Awarded Power Deal of the Year, PFI Awards 2018.

Rajamandala hydroelectric IPP
Advised JBIC, as ECA and lender, and the commercial lenders (including Mizuho) on the USD100m financing for a project company to be set up by Kansai Electric Power Co and PT Indonesia Power for the development and construction of the 47MW Rajamandala hydroelectric IPP project in West Java, Indonesia. This project benefited from a MIGA guarantee and we advised on the FIDIC based split EPC contract.

Trans Sumatera toll road
Advised PT Waskita Karya (Persero) Tbk, on the cooperation with PT Hutama Karya (Persero) for the construction and development of 2,700km Trans Sumatera toll road.

8th largest port and container operator in the world
Advised on the merger of Pelindo I, Pelindo II, Pelindo III and Pelindo IV, creating the 8th largest port and container operator in the world.

Hang Nadim International Airport
Advised the Batam consortium, on the tender process for the Hang Nadim International Airport PPP Project in Batam, Indonesia.

Light railway project
Advised an Indonesian state-owned company in a financing of its light rail transit project and infrastructure development in Sumatra.

Patimban port
Advised Patimban Consortium in a bid for Patimban port project under the Public Private Partnership (PPP) scheme.

Cijago toll road
Advised BNI on the financing to PT Translingkar Kita Jaya for the 14.64km Cijago toll road project, which is part of the National Strategic Program.

The largest technology group in Indonesia
Advised Tokopedia, on its USD18bn merger with Gojek, to create the largest technology group in Indonesia that encompass services from ride-hailing and food delivery to digital payments and e-commerce. At the time, the transaction was the largest merger in Indonesia. Best M&A Deal, The Asset Triple A Country Awards 2021.

OVO
Advised OVO, a leading Indonesian digital payment platform, on its acquisition of a majority stake in Bareksa, a digital money market fund, and its integration of Bareksa’s fund platform into OVO’s payment and e-money application.

Tokopedia fundraisings
Advised Tokopedia on its Series E, F and G fundraisings. Its latest funding round totalled approximately USD1.1bn and was led by Softbank Vision Fund and Alibaba Group.

Gojek fundraising
Advised Gojek on its USD1bn+ Series F fundraising led by Google, JD.com and Tencent, as well as several other investors including Mitsubishi Corporation and Provident Capital.

Halodoc fundraising
Advised Halodoc, an Indonesia-based digital healthcare platform, which also provides a hospital payment facility to its users, in preparing and negotiating the transaction documents with respect to the USD65m series B fundraising with their investors.
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Global presence

Allen & Overy is an international legal practice with approximately 5,600 people, including some 580 partners, working in more than 40 offices worldwide. A current list of Allen & Overy offices is available at www.allenovery.com/global_coverage.

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The term partner is used to refer to a member of Allen & Overy LLP or an employee or consultant with equivalent standing and qualifications or an individual with equivalent status in one of Allen & Overy LLP’s affiliated undertakings. A list of the members of Allen & Overy LLP and of the non-members who are designated as partners is open to inspection at our registered office at One Bishops Square, London E1 6AD.