

# HERBERT SMITH FREEHILLS AND HISWARA BUNJAMIN & TANDJUNG ADVISE INDONESIAN AMMONIA AND LPG PRODUCER ESSA ON US\$495 MILLION LOAN FOR PROJECT REFINANCING

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News

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Leading global law firm Herbert Smith Freehills and its longstanding Indonesian associate firm [Hiswara Bunjamin & Tandjung](#) have advised PT Panca Amara Utama, a subsidiary of PT Surya Esa Perkasa Tbk. (ESSA) on the refinancing of its project financing through a US\$495 million facility. The facility was arranged with a consortium of banks.

“As pandemic conditions stabilise, we are seeing a steady flow of borrowers come to market to refresh lending facilities across Southeast Asia,” said Herbert Smith Freehills partner [Adrian Cheng](#). “In Indonesia, debt market demand is coming from every sector, from primary manufacturing to digital transformation, reflecting local and global recovery.”

“Indonesia’s primary manufacturers are now seeing increased demand from businesses,” said Hiswara Bunjamin & Tandjung partner [Adrianus Adritomo Budi Setiawan](#). “This deal is a good example – with ammonia critical to many industries, such as textiles, cleaning products and dyes, it’s an indicator that many sectors are busy, and companies and lenders are increasingly confident of business recovery.”

Singapore partner Adrian Cheng led the Herbert Smith Freehills team, assisted by senior associate Salonika Kataria and associate John Patrick Angus. Partner Adrianus Adritomo Budi Setiawan led the Hiswara Bunjamin & Tandjung team, assisted by associates Hanny and Neduro Maril Nainggolan.

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Herbert Smith Freehills and Hiswara Bunjamin & Tandjung have one of the closest and longest-standing associations in the Indonesian legal market, working together to advise foreign corporations and financial institutions investing and trading in Southeast Asia's largest economy. [Read more...](#)

[Hiswara Bunjamin & Tandjung](#) is a leading Indonesian commercial law firm, providing high quality, innovative Indonesian legal services. Through its longstanding association with Herbert Smith Freehills, it offers clients an unrivalled combination of first-class local knowledge and the highest international standards in client care and sector expertise.

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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