

# HISWARA BUNJAMIN & TANDJUNG ADVISES DIAN SWASTATIKA SENTOSA ON THERMAL POWER PLANTS SALE IN INDONESIA

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News

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Herbert Smith Freehills's Indonesian associate firm, [Hiswara Bunjamin & Tandjung \(HBT\)](#), has advised Indonesian power company PT Dian Swastatika Sentosa (DSS) on the sale of thermal power plants in the country.

DSS transferred a 75% interest in three operating power plants in a US\$394 million sale to China Datang Corp, the Chinese state-owned energy conglomerate. DSS will remain as a minority shareholder after the transaction.

Senior international counsel [Matthew Goerke](#) led a team advising every aspect of the transaction, including structuring, vendor due diligence, and preparation and negotiation of transaction documents.

"We are delighted to have advised DSS on expanding its partnership with this international energy giant," said Matthew. "This deal reflects the continued opening of, and investor interest in, Indonesia's energy sector, including following the passage of the new Omnibus Law."

Part of DSS' plan is to introduce strategic partners to run the power generation business. The transaction will support its business expansion and portfolio diversification.

"In such a complex cross-border investment, we considered carefully each party's requirements, devising a forward-looking and bespoke solution," added Matthew.

Matthew led the HBT team advising DSS, assisted by Andrew Gadd (on transaction documents), Renny Soependi (on closing) and Paskalia Deviani (on due diligence).

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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.

## 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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