

HERBERT SMITH FREEHILLS AND HISWARA BUNJAMIN & TANDJUNG ADVISE INDONESIA INVESTMENT AUTHORITY ON TOLL ROAD INVESTMENT

26 September 2022 | Jakarta
News

Leading international law firm [Herbert Smith Freehills](#) and its associate firm [Hiswara Bunjamin & Tandjung](#) have advised Indonesia Investment Authority (INA) on its investment cooperation with Waskita Karya for two sections of the Trans Java Toll Road.

The Trans Java Toll Road connects the provinces of Central Java and East Java through five connected toll road projects. This new partnership will strengthen Waskita Karya's cash flow to accelerate the development of other toll road projects in Indonesia

The INA is Indonesia's sovereign wealth fund, mandated to increase investment to support the country's sustainable development and build wealth for future generations. Waskita Karya is one of Indonesia's leading state companies in infrastructure development.

"INA's collaborative investment approach to critical infrastructure projects is making a real difference for Indonesia," said Herbert Smith Freehills partner [Matthew Goerke](#). "This investment will safeguard an important national strategic project that will benefit many industries and communities - we hope that it will serve as a strong transaction model for future investments."

"This was an innovative and ground-breaking investment structure," said finance counsel [Salonika Kataria](#). "It set a new milestone for toll road financing in Indonesia where it is a non-recourse to the sponsors and the lenders independently rely upon project viability."

The team advising INA comprised Asia infrastructure lead partner [Glynn Cooper](#), counsel Salonika Kataria and senior associate Lucy Curran at Herbert Smith Freehills in Singapore, and in Jakarta, Hiswara Bunjamin & Tandjung finance partner [Tjahjadi Bunjamin](#) and associates Giovanna Nicky Rosalinda and Neduro Maril Nainggolan, energy and infrastructure partners Matthew Goerke and [Dhani Maulana M Pattinggi](#), senior associate Aditya Rachman and associate Adhitya Nugraha.

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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