

INA Toll Road Platform Invests in Trans Sumatra Toll Roads

Jakarta, 28 October 2024 – INA's toll road platform, which includes investments from APG Asset Management (APG) and a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), has announced an investment in the Medan – Binjai (MB) and Bakauheni – Terbanggi Besar (BTB) sections of the Trans Sumatra Toll Road. This investment serves as a continuation of the platform's strategy, which includes the previous Kanci-Pejagan and Pejagan-Pemalang sections of the Trans Java Toll Road, targeting up to USD 2.75 billion (~ IDR 43 trillion) of toll road investments across Indonesia. The combined enterprise value of these new assets is approximately USD 1.4 billion (~ IDR 21 trillion), aiming to contribute to the ongoing development of Indonesia's transportation infrastructure.

The Trans Sumatra Toll Road initiative is central to Indonesia's strategy to foster equitable economic growth, especially across Sumatra, an island with over 58 million inhabitants and responsible for 22.08% of the nation's Gross Domestic Product (GDP) in the second quarter of 2024¹. The initiative includes the 17 kilometer Medan – Binjai section and the 141-kilometer Bakauheni – Terbanggi Besar section, both crucial for enhancing regional connectivity and economic impact.

Medan – Binjai section runs through Medan, the capital of North Sumatra and Indonesia's fourth-largest city, a key developmental hub alongside Jakarta, Surabaya, and Makassar. Meanwhile, Bakauheni – Terbanggi Besar section in Lampung acts as a vital link between the islands of Java and Sumatra, with Bakauheni Seaport facilitating connections to Java's Merak Port. In addition, this section's strategic importance is further underscored by its proximity to Bandar Lampung's Panjang Port and the increasing economic activities in Central South Sumatra. Together, these strategically important toll roads will serve as critical transportation arteries that bolster logistics networks and improve access to diverse services throughout essential economic corridors in Sumatra.

This initiative aligns with the directives from INA's Supervisory Board which encourage INA to continue its vision of developing sustainable and inclusive infrastructure throughout Indonesia. This investment is an example of a collaborative strategy between INA, as Indonesia's sovereign wealth fund, and global investors. The involvement of investors such as APG and ADIA reflects a collective effort in managing large infrastructure projects, underscoring an

¹ Source: Statistics Indonesia (Badan Pusat Statistik/BPS)

integrated approach to enhancing infrastructure development. Furthermore, this effort marks a significant step in INA's ongoing commitment to supporting economic growth and strengthening Indonesia's position as a key player in the global economy.

Ridha Wirakusumah, CEO of INA, said, "This investment not only solidifies our toll road platform with APG and ADIA, it also expands our asset base, establishing a scalable investment platform that opens new avenues for economic opportunities. As Indonesia leverages its robust economy, youthful workforce, and supportive governmental policies, the platform's investments in toll roads aim to contribute meaningfully to the nation's ongoing development and connectivity."

Hans-Martin Aerts, Head of Infrastructure & Private Natural Capital at APG Asset Management Asia-Pacific said, "Our investment in the Trans Sumatra Toll Road reflects our confidence in the enduring benefits that high quality infrastructure will create in Indonesia towards equitable and sustainable growth. In collaboration with our partners, we aim to strengthen the connectivity between key developmental hubs, helping accelerate economic activity and access to new opportunities across industries in Sumatra."

"This initiative demonstrates the foundational role that infrastructure holds in Asia for helping dispersed local economies connect and advance to the next level, impacting wide-ranging communities while delivering stable growth over the long-term."

Khadem AlRemeithi, Executive Director of ADIA's Infrastructure Department, said, "Indonesia is developing a high quality toll road network to support its economic growth. The addition of these two important sections of the Trans Sumatra toll road network expands the existing platform between INA, APG and ADIA and provides exposure to some of the island's most economically active regions."

The expansion of the Trans Sumatra Toll Road aims to enhance regional connectivity and economic integration. This strategic investment not only acts as a stimulus to the economy by unlocking Sumatra's potential but also potentially improves the investment climate and facilitates wealth creation in the area. These efforts are integral to optimizing Indonesia's infrastructure and supporting sustainable economic growth across the archipelago.

About Indonesia Investment Authority (INA)

Indonesia Investment Authority is Indonesia's sovereign wealth fund mandated to increase investment to support the country's sustainable development and build wealth for its future generations. INA conducts investment activities and collaborates with leading global and domestic investment institutions in sectors that strengthen Indonesia's advantages and provide optimal risk-adjusted returns. For more information, visit: www.ina.go.id.

About APG

As the largest pension provider in the Netherlands APG looks after the pensions of 4.6 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. We work for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately €603 billion (September 2024) in pension assets. With approximately 3,000 employees we work from Heerlen, Amsterdam, Brussels, New York, Hong Kong and Singapore. Visit www.apg.nl/en for more information.

About ADIA

Established in 1976, the Abu Dhabi Investment Authority ("ADIA") is a globally-diversified investment institution that prudently invests funds on behalf of the Government of Abu Dhabi through a strategy focused on long-term value creation. For more information: <https://www.adia.ae>.

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