



Press release

Signature of the grant agreement between PT Pertamina, Akuo Energy and the French Agency for Development to develop new renewable energy capacities in Indonesia

Indonesia, Jakarta, Pertamina Headquarters, 6th of April 2016

On the 6th of April, Indonesian energy state-owned company PT Pertamina (Persero), French private company Akuo Energy and the Agence Française de Développement – French Agency for Development or AFD – have signed a grant agreement aiming to foster the development of renewable energies in Indonesia.

Under this agreement, the concerned partners will mobilize a total amount of € 1.5 million in order to facilitate the development of up to 200 MW additional renewable energy capacities over the coming years. It will focus on three important technologies: Solar Photovoltaic (PV) Energy, Wind Energy & Ocean Thermal Energy Conversion (OTEC). PT Pertamina and Akuo Energy are eager to develop new capacities of solar PV and wind energy, but also to actively participate in the development of OTEC in Indonesia.

France, through the AFD, is contributing to this joint effort by providing a 500 000 EUR grant specifically dedicated to the development of OTEC technology in Indonesia. The technology uses the temperature difference between cooler deep waters and warmer shallow waters of the oceans to produce electricity. It is particularly interesting in equatorial waters, and hence in Indonesia, which has one of the largest potentials in the world for OTEC.

This new initiative will actively contribute to the ambitious targets of Indonesia regarding New and Renewable Energies, aiming to achieve 23% of renewable energy in the energy mix by 2025. The grant agreement has been signed on the edges of the official visit of the French Minister of State for Foreign Trade, Matthias Fekl, who was leading a delegation of French enterprises in Jakarta.

About Akuo Energy

Akuo Energy is one of the leading French independent renewable energy power producers. Akuo Energy is present across the whole value chain, including project development, financing, construction, and operation. As of end-2015, Akuo Energy had invested EUR 1.5 billion in a total capacity of 560 MW in projects under operation and construction and more than 400 MW with financing underway.

More information can be found at www.akuoenergy.com

About PT Pertamina

As a state-owned company, to carry out integrated business core in oil, gas, renewable and new energy based on strong commercial principles both inside and outside the country, Pertamina strives to provide the best and a real contribution to the welfare of the nation in utilizing every potential of Indonesia.

More information can be found at www.pertamina.com/

About Agence Française de Développement

AFD is a public specialized financial institution. As part of France's official public development aid scheme, its mission contributes towards the Millennium Development Goals (MDGs), financing growth and preserving global public goods. AFD started its operations in Indonesia in 2007 with a mandate focusing on the fight against climate change. Through its first years of activity, AFD has extended USD 1.5 billion loans & grants to the Government of Indonesia, to State-Owned Enterprises and to local banks to promote the development of renewable energy and energy efficiency projects, aiming to support the Government of Indonesia's strategy toward a low carbon growth.

More information can be found at www.afd.fr

AFD – Press relations

afdjakarta@afd.fr

Akuo Energy – Press relations

Axelle Vuillermet

+ 33 (0)1 47 66 62 69

+ 33 (0)7 77 68 62 34

vuillermet@akuoenergy.com

