Early Warning System

ADB-52120-001

Maternity and Child Care Hospital Project

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Quick Facts

Countries	Indonesia
Specific Location	Nation-wide
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-04-24
Borrower	PT Medikaloka Hermina
Sectors	Education and Health
Investment Type(s)	Equity
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 200.00 million

Project Description

According to the bank document, the equity investment will help Hermina expand its operations from the current 28 hospitals with 2,780 beds to 40 hospitals with 4,000 beds during 2018 -2020.

ADB's participation in the initial public offering of PT Medikaloka Hermina as an anchor investor will play an important role, both by providing direct financing and in attracting third-party investors and establishing confidence in Hermina's future access to capital markets.

Key Activities with Milestones

Output 1: Operational medical treatment facilities increased

1.1 Finance agreements executed by ADB by May 2018

1.2 Hospitals start operations by 2020

Output 2: Use of electronic health and medical records increased

2.1 Electronic record management system piloted by December 2018

Output 3: Local employment generated

3.1 Partnership programs with local universities executed by March 2019

3.2 Management and employee stock option plan finalized by May 2019

Investment Description

- Asian Development Bank (ADB)

Equity
ADB: $10 million
Leading Asia's Private Infrastructure Fund: $10 million
Other investors: $180 million

Private Actors Description

PT Medikaloka Hermina Tbk operates hospitals in Indonesia. The company operates hospitals that provide public health and medical services. As of December 31, 2017, it had 28 hospitals with total of 2,780 beds. PT Medikaloka Hermina Tbk was founded in 1999 and is based in Central Jakarta, Indonesia.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT Medikaloka Hermina Tbk	Client	-

Contact Information

Responsible ADB Department: Private Sector Operations Department

Responsible ADB Division: Office of the Director General, PSOD

Responsible ADB Officer: Patil, Aniruddha V.

There is no further information being revealed at this stage of the project

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Maternity and Child Care Hospital Project: Faster Approach to Small Nonsovereign Transactions (FAST) [Original Source]
- Maternity and Child Care Hospital Project: Initial Poverty and Social Analysis [Original Source]
- Project Disclosure PDF [Original Source]

Corporate Documents

- PT Medikaloka Hermina Tbk