Early Warning System

IFC-32367

Protelindo

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Quick Facts

Countries	Indonesia
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2013-05-21
Borrower	PROFESIONAL TELEKOMUNIKASI INDONESIA, PT
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 1,000.00 million

Project Description

The project is to support Protelindo in expanding its nationwide network of telecommunication towers which are leased to Indonesian mobile phone operators pursuant to long-term lease agreements. Protelindo is the largest independent owner and operator of tower sites in Indonesia.

The Company owned and operated 8,460 towers as of December 31st, 2012. As an independent tower operator, the Company allows multiple mobile operators to share tower space, creating significant economic and other benefits in the Indonesian mobile market which is undergoing rapid growth. The proposed IFC financing is expected to include a loan of up to US$50 million.

Investment Description

- International Finance Corporation (IFC)

The total project cost is estimated at approximately US$1.0 billion. The proposed IFC financing is expected to include a loan of up to US$50 million.

Private Actors Description

Protelindo is owned by PT Sarana Menara Nusantara Tbk (“SMN”) which is listed on the Indonesia Stock Exchange. Protelindo is SMN’s sole operating subsidiary. SMN’s largest shareholder is the Hartono family of Indonesia with 34% ownership. The remaining shares are held publicly including by the Company’s management and advisory team. The Hartono family operates businesses in a variety of sectors, including PT Djarum and PT Bank Central Asia Tbk.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PT Sarana Menara Nusantara Tbk	Parent Company	-

Contact Information

1/ The Project Contact

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2/ The IFC Contact

General IFC Inquiries
IFC Corporate Relations
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Fax: 202-974-4384
E Mail: Webmaster

3/ The Project Documentation

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Protelindo ESAP.pdf

Corporate Documents

- PT Sarana Menara Nusantara Tbk Website