

SARULLA GEOTHERMAL PROJECT

Makarim & Taira S. was awarded (i) Project Finance Deal of the Year by IFLR Asia Awards 2015 and (ii) Finance Deal of the Year: Project by Asia Legal Awards 2015, The Asian Lawyer, for its involvement in the Sarulla Geothermal Project. The Firm advised PT Pertamina Geothermal Energy ("PGE") (a subsidiary of PT Pertamina (Persero)) on the Joint Operation Contract governing the development of the geothermal resources owned by PGE and the construction of a geothermal power plant with a power production capacity of approximately 330 MW (as well as the Energy Sales Contract for the sale of electric power to PT PLN (Persero)).