

PRESS RELEASE

This announcement is not an offer to sell or the solicitation of an offer to buy securities. This announcement is not for distribution, directly or indirectly, in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in the Securities Act) unless they are exempt from registration under the Securities Act. There will be no public offer of the securities in the United States and there is no intention to register any part of the securities offering in the United States.

Triasmitra Wins Best Local Currency Bond in The Asset Triple A Country Awards 2021



Manila, 13 January 2022 – The Credit Guarantee and Investment Facility, a trust fund of the Asian Development Bank ("**CGIF**") is pleased to announce that the CGIF-guaranteed IDR583 billion 3-year and 5-year fixed-rate senior unsecured bonds ("**Bonds**") issued on 8 January 2021 by PT Ketrosden Triasmitra ("**Triasmitra**") won the Best Local Currency Bond Award in Indonesia in the Asset Triple A Country Awards 2021.

"This is the first Rupiah-denominated bond fully guaranteed by CGIF under the public offering format related to an infrastructure project in Indonesia. The deal represents a breakthrough for an issuer with below A- rating (a minimum rating for most investors) to obtain optimum pricing and expand investor base." – **The Asset**

"We are proud and grateful for this recognition. Indonesia's bond market needs to develop further so as to provide meaningful growth capital for corporates and institutions in the country. CGIF will not only continue to diversify the issuer base in the IDR bond markets but also work at increasing investor confidence in new issuers and products. We hope that this transaction is one step to increase the awareness of prospective issuers and local investors

about guaranteed bonds and CGIF. We really appreciate collaborative efforts with our partners and stakeholders in the development of Indonesia's bond markets." – **Ms. Guiying Sun, Chief Executive Officer of CGIF**

The transaction is notable as the first CGIF-guaranteed IDR bonds offered through public offering in Indonesia, in line with CGIF developmental mission to introduce new bond issuers in local markets with a CGIF guarantee. For Triasmitra, the bond offering is the company's first foray into the debt market, successfully introducing Triasmitra's credit into broader investor group and further diversifying its funding sources.

The Bonds are 100% guaranteed by CGIF and will mature on 8 January 2024 and 8 January 2026 respectively. The proceeds from the Bonds will be used for loan repayment, investment in capital goods, and maintenance business.

Indo Premier Sekuritas acted as the Sole Lead Underwriter for this transaction. Bank Mandiri acted as the Bondholder's Representative.

About CGIF

CGIF is a multilateral facility established by the Association of Southeast Asian Nations ("ASEAN") members, China, Japan, Korea ("ASEAN+3") and the Asian Development Bank ("ADB"). It is established as a trust fund of ADB with paid-in capital of USD1,137 million from its Contributors. As a key component of the Asian Bond Markets Initiative ("ABMI"), CGIF was established to develop and strengthen local currency and regional bond markets in the ASEAN+3 region. CGIF commenced its guarantee operations on 1 May 2012 and seeks to provide credit enhancements, mainly in local currencies, issued by credit worthy ASEAN+3-domiciled bond issuers.

Also, as a Contributor to CGIF, ADB acts as the Secretariat to ABMI, and has long worked with ASEAN+3 policymakers to establish the ASEAN+3 Multi-Currency Bond Issuance Framework ("AMBIF"). The ABMI, CGIF, and AMBIF were established to support development of active long-term local currency bond markets so borrowers can avoid the currency and maturity bond mismatches that caused the 1997-1998 Asian Financial Crisis.

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