

The Asset Names PT Medco E&P Malaka and PT Medco E&P Tomori Sulawesi's \$420 million reserve-based lending facility as 2023 Indonesian Transition Energy Refinancing Deal of the Year

Accolades | August 22, 2023

The Asset

The Asset has named PT Medco E&P Malaka and PT Medco E&P Tomori Sulawesi's \$420 million reserve-based lending facility as the Transition Energy Refinancing Deal of the Year – Indonesia at its Triple A Sustainable Infrastructure Awards 2023. Gibson Dunn advised MedcoEnergi subsidiaries, PT Medco E&P Malaka and PT Medco E&P Tomori Sulawesi as borrowers, and PT Medco Energi Internasional Tbk as sponsor in the \$420 million six-year secured revolving reserve-based lending facility. The RBL Facility represents a key part of the MedcoEnergi group's move towards predominantly gas production, in line with its and the region's climate change strategy of growing gas as a transition (lower-carbon) energy source and moving away from more carbon intensive commodities. The majority of production is gas sold under long-term contracts to high-quality Indonesian and Singapore offtakers, and represents a very important key step in these countries' move towards gas as part of their climate change strategy. The Gibson Dunn team was led by Singapore partner Jamie Thomas and assisted by of counsel U-Shaun Lim and attorney Jun An Chee. The awards were presented on August 21, 2023.

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