

Dentons HPRP represents PT Industri Kereta Api (Persero) in the Establishment of a Joint Venture Company with Stadler Rail AG

October 4, 2019

Bussnang —Dentons HPRP has successfully assisted PT Industri Kereta Api (Persero) (**INKA**), the Indonesian state-owned integrated rolling stock manufacturer, in its cooperation with the world's leading manufacturer in the rack-and-pinion rail vehicle industry, Stadler Rail AG ("**Stadler**"). After intensive negotiations, the two companies signed a Joint Venture Agreement ("**JVA**") at Stadler's headquarters in Bussnang, Eastern Switzerland, on 20 September 2019 and agreed to establish a Joint Venture Company in Indonesia ("**JVC**"). The JVC is planned to develop and manufacture rail vehicles using modern aluminum technology at a production site in Banyuwangi, East Java.

The President Director of INKA, Budi Noviantoro, and Chairman of the BoD of Stadler, Peter Spuhler, signed the agreement, witnessed by the Minister of State-Owned Enterprises, Rini Soemarno, and the Indonesian Ambassador to Switzerland and Liechtenstein, Muliaman D. Hadad.

Led by Partner Giovanni Mofsol Muhammad, supported by associate lawyers Sabrina Stamboel and Sari Veratiwi, the Dentons HPRP team was appointed to represent and provide comprehensive legal assistance to INKA in this notable transaction.

As a leading law firm with wide-ranging and in-depth knowledge in business and investment, Dentons HPRP has been providing strategic advisory and comprehensive legal assistance to corporations in their business in Indonesia. Dentons HPRP has assisted in major projects, including government projects. For more details on our services, please contact the partner listed under the key contact.

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