

October 17, 2017

Joint investment in gas distribution company in Indonesia

Tokyo Gas Co., LTD
Tokyo Gas Asia Pte. Ltd.
Development Bank of Japan Inc.

Tokyo Gas Asia Pte., Ltd (President: Nobuhisa Kobayashi, "Tokyo Gas Asia"), a wholly owned subsidiary of Tokyo Gas Co.,LTD. (President: Michiaki Hirose, "Tokyo Gas") , and Development Bank of Japan Inc. (President: Masanori Yanagi, "DBJ"), through a newly established joint venture, have acquired 33% shares of gas distributor PT Panji Raya Alamindo (President: Agustinus Hendrayana, "PRA") , a subsidiary of PT Rukun Raharja Tbk (President: Djauhar Maulidi, "RAJA").

This is the third case for Tokyo Gas to invest in a local gas distribution company overseas, following its investments in Gas Malaysia Berhad in Malaysia in 1992, and Petro Vietnam Low Pressure Gas Distribution Joint Stock Company in Vietnam in July 2017.

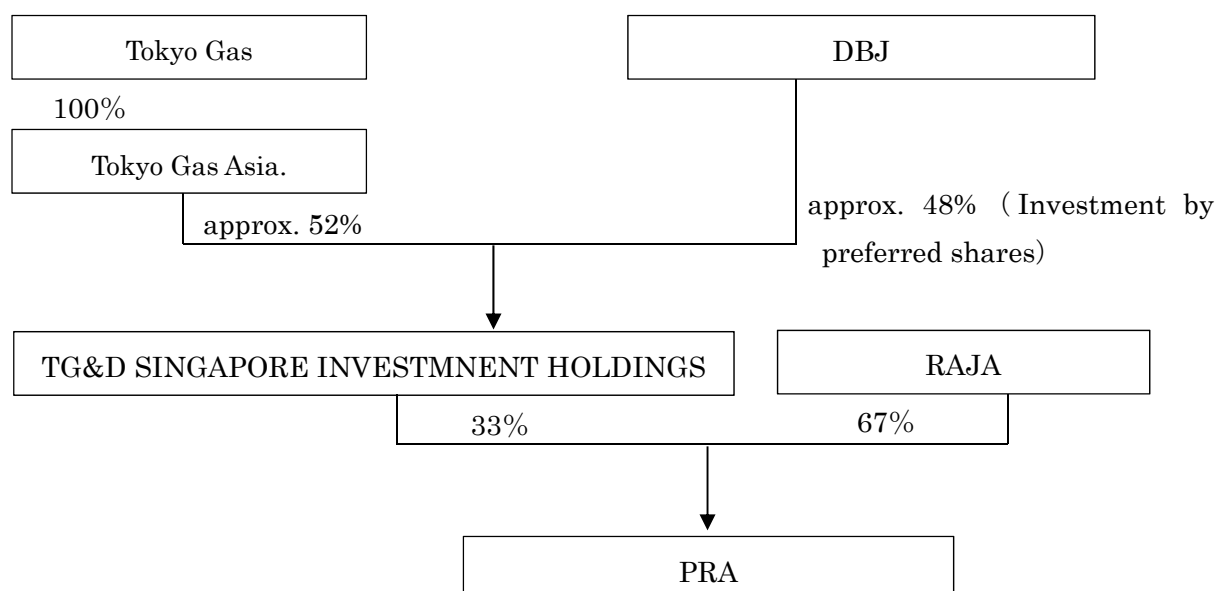
In Indonesia, energy demands for industries and commerce are rapidly expanding due to its remarkable economic growth. By having long history and experiences in Japan, Tokyo Gas will be able to utilize its knowledge and human resources in participating in the gas distribution businesses in Indonesia, thus increasing PRA's business values.

Acquisition of the shares of PRA will contribute to the acceleration of overseas expansion which is targeted in Tokyo Gas Group's "Challenge 2020 Vision". By utilizing the "Special Investment Operations" that was partially funded by the Japanese government, DBJ decided to supply growth capital to support enhancement of competitiveness of Tokyo Gas and Japanese energy industry.

By applying technology and knowledge related to integrated energy business, Tokyo Gas Group will continue to serve by providing energy solutions to customers developing businesses and building local energy infrastructures in Southeast Asia and North America etc. In addition, Tokyo Gas Group will also strive to create regional energy value chains through the alliances with local energy companies.

In line with our corporate philosophy – “Design the Future with Financial Expertise: Through the steadfast pioneering of financial frontiers, we aim to solve issues for our customers and society, and help realize sustainable development in Japan and the world.” – Through Special Investment Operations, DBJ will continue to actively support customers’ initiatives to development of markets for growth capital, the independent development of regional economies and sharper competitiveness.

【Investment and Aliance Scheme】





Picture from Closing Ceremony

From left, Mr. Hirozane(Managing Executive Officer of DBJ), Mr. Djauhar (President Director of RAJA), Mr. Kobayashi(Managing Director of TG Asia), Mr. Shukuya(Representative Director of TG&D)

【Summary of PT Panji Raya Alamindo】

Company Name	PT Panji Raya Alamindo
President	Agustinus Hendrayana
Established	May 2007
Headquarters	Indonesia
Capital	USD 70.98 million
Shareholders	RAJA (99.8%)、Odira (0.2%)
Main Business	Gas distribution business、Gas transportation business
Employees	60

【Summary of PT Rukun Raharja Tbk】

Company name	PT Rukun Raharja Tbk
President	Djauhar Maulidi
Established	December 1993
Headquarters	Indonesia
Capital	USD 91.49 million
Shareholders	PT.SBM (29%)、SEL (17%)、BRL (12%)、Others(42%)
Main Business	Energy distribution business
Employees	233

【Summary of Development Bank of Japan】

Company name	Development Bank of Japan Inc.
President	Masanori Yanagi
Established	October 2008
Headquarters	Japan
Capital	JPY 1 trillion 424 million
Shareholders	Minister of Finance 100%
Main Business	Provision of integrated investment and loan services / consulting services
Employees	1,192 (As of March 2017)

【Summary of Tokyo Gas Asia Pte. Ltd.】

Company name	Tokyo Gas Asia Pte. Ltd.
President	Nobuhisa Kobayashi
Established	December 2014
Headquarters	Singapore
Shareholders	Tokyo Gas 100%
Main Business	Investment and management throughout Southeast Asia supervision of the representative offices in Southeast Asia
Employees	15 (As of October 2017)

【Summary of TG&D SINGAPORE INVESTMENT HOLDINGS PTE. LTD.】

Company name	TG&D SINGAPORE INVESTMENT HOLDINGS PTE. LTD.
President	Takashi Shukuya
Date of the establishment	July 2017
Headquarters	Singapore
Shareholders	Tokyo Gas Asia (approx. 52%) ・ DBJ (approx. 48%)
Main Business	Investment business

<Inquiries from the press>

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