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Press release

Dynamic Alliance Formed at COP28 for Sustainable Energy Transition in Indonesia

Dubai, 5 December 2023 - Today at COP28, PT Sarana Multi Infrastruktur (SMI) and the United Nations Office for Project Services (UNOPS)-supported Southeast Asia Energy Transition Partnership (ETP) announced a strategic partnership to accelerate Indonesia's energy transition towards net zero emissions. PT SMI President Director Edwin Syahrudad and ETP Fund Director Philip Rose attended the ceremony.

Indonesia pledges to achieve net-zero emissions by 2060 through an effective and inclusive transition. The new partnership between ETP and PT SMI will support the ambition through collaborative efforts in energy transition and transition finance, engaging with government bodies, industry stakeholders, and global investors to advance and strengthen sustainable energy initiatives in Indonesia. The partnership also includes joint research to contribute insights and knowledge, driving innovative solutions to an equitable and sustainable transition. ETP and PT SMI will also actively participate in policy dialogues and best practice sharing at forums, conferences, and seminars.

Edwin Syahrudad, CEO of PT SMI, shared his expectation, "Through this strategic partnership, we aim to harness the collective strength of our organizations to accelerate the transition to a more sustainable and resilient energy future in Indonesia. PT SMI is proud to collaborate with ETP in driving positive change and making a lasting impact on the nation's energy landscape."

Philip Rose, ETP Director, echoed the sentiment, saying, "This partnership represents a joint commitment to tackling Indonesia's energy transition challenges. With PT SMI, a key player in the energy transition field, we aim to offer support with real impact for advancing innovative solutions in the country's energy transition."

The ETP-SMI partnership will act as intermediaries to facilitate green infrastructure investment and identify effective energy transition mechanisms. A project preparation facility will be established to enhance energy transition readiness and advance transition financing initiatives in Indonesia.



Image caption: (UNOPS Pavilion, COP28, Dubai) Southeast Asia Energy Transition Partnership (ETP) Fund Director, Mr. Philip Rose and PT SMI President Director Edwin Syahrudat, shake hands at the conclusion of the agreement signing ceremony.

[Image link](#)


ENDS

Notes to the editors:

Press contact details:

For all media inquiries, please contact:

Udani Sheshadri Kottarachchi, Senior Communication Officer, Southeast Asia Energy Transition Partnership, United Nations Office for Project Services, udanik@unops.org

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Ramona Harimurti, Head of Corporate Secretary, PT Sarana Multi Infrastruktur (PT SMI),
corporatesecretary@ptsmi.co.id

About Southeast Asia Energy Transition Partnership (ETP)

The Southeast Asia Energy Transition Partnership (ETP) is a multi-donor partnership formed by governmental and philanthropic partners to accelerate sustainable energy transition in Southeast Asia in line with the Paris Agreement and Sustainable Development Goals. ETP combines the best of the public and private sectors with the UN to help mobilize and coordinate technical and financial resources to build the foundations for renewable energy, energy efficiency and sustainable resilient infrastructures. ETP empowers its partner countries – Indonesia, Vietnam and the Philippines to transition towards a sustainable energy system, generate economic growth and ensure energy security. Read more: www.energytransitionpartnership.org

About PT Sarana Multi Infrastruktur (Persero) ("PT SMI")

PT Sarana Multi Infrastruktur (Persero) ("PT SMI") was established on February 26, 2009, as a State-Owned Enterprise under the coordination of the Ministry of Finance as a Non-Bank Financial Institution, with a role and mandate to act as a catalyst for the acceleration of infrastructure development.

PT SMI has various functions and unique products/features to support the acceleration of infrastructure development which not only functions as an infrastructure financing but also as an enabler through the implementation of a Public Private Partnership (PPP) scheme, which includes various financial institutions, both private and multilateral. PT SMI actively supports the energy transition in Indonesia. The Ministry of Finance appointed PT SMI as the ETM Country Platform Manager to develop the financing and investment framework for the ETM program in Indonesia. The ETM program will be funded through a blended finance scheme managed by PT SMI. The source of funding is from public and private investments, such as government agencies, development banks, commercial banks, climate change funds, equity investors, insurance companies, as well as local and international philanthropists, to mobilize the funds in the early retirement of coal-fired power plants and the development of clean and renewable energy. Read more: www.ptsmi.co.id

About UNOPS

UNOPS mission is to help people build better lives and countries achieve peace and sustainable development. We help the United Nations, governments and other partners to manage projects, and deliver sustainable infrastructure and procurement in an efficient way. Read more: www.unops.org