



Report and Recommendation of the President to the Board of Directors

Project Number: 51209-001
November 2017

Proposed Loan and Administration of Loans PT Energi Bayu Jeneponto Eastern Indonesia Renewable Energy Project (Phase 1) (Indonesia)

This is an abbreviated version of the document approved by ADB's Board of Directors that excludes information that is subject to exceptions to disclosure in accordance with paragraph 97 (v) and (viii) of ADB's Public Communication Policy 2011.

Asian Development Bank

CURRENCY EQUIVALENTS

(as of 25 October 2017)

Currency unit	–	rupiah (Rp)
Rp1.00	=	\$0.000074
\$1.00	=	Rp13,565.00

ABBREVIATIONS

ADB	–	Asian Development Bank
CFPS II	–	Canadian Climate Fund for the Private Sector in Asia II
EBJ	–	PT Energi Bayu Jenepono
EPC	–	engineering, procurement, and construction
GW	–	Gigawatt
Km	–	Kilometer
LEAP	–	Leading Asia's Private Infrastructure Fund
LTA	–	lenders' technical advisor
MEMR	–	Ministry of Energy and Mineral Resources
MW	–	Megawatt
O&M	–	operation and maintenance
PLN	–	Perusahaan Listrik Negara (national power utility)
PPA	–	power purchase agreement
RUPTL	–	National Electricity Business Plan (<i>Rencana Usaha Penyediaan Tenaga Listrik</i>)

NOTE

In this report, "\$" refers to United States dollars.

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CONTENTS

	Page
PROJECT AT A GLANCE	
I. THE PROPOSAL	1
II. THE PROJECT	1
A. Project Identification and Description	1
B. Development Impacts, Outcome, and Outputs	3
C. Alignment with ADB Strategy and Operations	3
D. Project Cost and Financing Plan	4
E. Implementation Arrangements	4
F. Projected Financial and Economic Performance	5
III. THE PROPOSED ADB ASSISTANCE	5
A. The Assistance	5
B. Value Added by ADB Assistance	5
C. Risks	6
IV. POLICY COMPLIANCE	6
A. Safeguards and Social Dimensions	6
B. Anticorruption Policy	7
C. Investment Limitations	7
D. Assurances	7
V. RECOMMENDATION	7
APPENDIXES	
1. Design and Monitoring Framework	8
2. List of Linked Documents	10

PROJECT AT A GLANCE

1. Basic Data		Project Number: 51209-001	
Project Name	Eastern Indonesia Renewable Energy Project (Phase 1)	Department /Division	PSOD/PSIF2
Country	Indonesia		
Borrower	PT Energi Bayu Jeneponto		
2. Sector		Subsector(s)	
✓ Energy		Renewable energy generation - wind	
3. Strategic Agenda		Subcomponents	
Inclusive economic growth (IEG)	Pillar 2: Access to economic opportunities, including jobs, made more inclusive	Climate Change Information	
Environmentally sustainable growth (ESG)	Global and regional transboundary environmental concerns		
		CO ₂ reduction (tons per annum)	159,000
		Climate Change impact on the Project	Medium
4. Drivers of Change		Components	
Private sector development (PSD)		Promotion of private sector investment	
5. Poverty and SDG Targeting		Gender Equity and Mainstreaming	
Geographic Targeting	No	No gender elements (NGE)	
Household Targeting	No	✓	
SDG Targeting	Yes		
SDG Goals	SDG7		
6. Nonsovereign Operation Risk Rating		Location Impact	
		Rural	High
7. Safeguard Categorization			
Environment: B	Involuntary Resettlement: C	Indigenous Peoples: C	
8. Financing			
Modality and Sources		Amount (\$ million)	
Total		121.00	

I. THE PROPOSAL

1. I submit for your approval the following report and recommendation on a proposed loan of up to \$120,800,000 to PT Energi Bayu Jenepono (EBJ) for the Eastern Indonesia Renewable Energy Project (Phase 1) in Indonesia. This is a combined loan from the Asian Development Bank; the Leading Asia's Private Infrastructure Fund¹ (LEAP); and the Canadian Climate Fund for the Private Sector in Asia II (CFPS II) under the Clean Energy Financing Partnership Facility.² If the Board approves the proposed loan, I, acting under the authority delegated to me by the Board, approve the administration of the LEAP and CFPS II loans.

[CONFIDENTIAL INFORMATION DELETED]

II. THE PROJECT

A. Project Identification and Description

1. Project Identification

2. Indonesia is the largest economy in Southeast Asia, with a gross domestic product estimated at \$932.3 billion (current US\$) in 2016.³ The economy experienced consistent growth after the Asian financial crisis, averaging 5.0% per year during 2011–2016 (down from 6.4% in 2010). Improved access to affordable and sustainable forms of energy is critical to enhance the competitiveness of Indonesia's power infrastructure, which has been struggling to keep up with the country's strong economic performance. The Ministry of Energy and Mineral Resources (MEMR) projects that power demand will increase significantly under current economic forecasts, resulting in a shortage of up to 35 gigawatts (GW) before 2020. If not addressed adequately, this could undermine the country's sustainable growth potential.

3. Indonesia has an abundance of renewable energy sources. It is estimated that Indonesia has 29.5 GW of potential geothermal energy resources (the largest in the world), 75.0 GW of potential hydropower, 532.6 GW of potential solar power, 32.6 GW of potential biomass and biogas, and 113.5 GW of potential wind power.⁴ However, as of 2016, only 9.4 megawatts (MW) of wind power (less than 0.1% of the country's total potential) had been developed.⁵

4. To cope with the predicted electricity shortages over the medium term, the Government of Indonesia introduced various fast-track programs to accelerate the development of power generation. In its national power development plans for 2015–2024, the government introduced a third fast-track program targeting the addition of 35 GW of power by 2019. In early 2017, pursuant to the National Electricity Business Plan (*Rencana Usaha Penyediaan Tenaga Listrik RUPTL*), 2017–2026, the government adjusted the target completion dates and capacities under

¹ The Japan International Cooperation Agency is the financing partner.

² The Government of Canada is the financing partner. <https://www.adb.org/documents/canadian-climate-fund-private-sector-asia-2>

³ World Bank (2017) World Development Indicators, World Bank, Washington D.C

⁴ Government of Indonesia, MEMR. 2016. *Mainstreaming Renewable Energy and Energy Conservation*. Paper presented at the SIEP Policy Coordination Team Kick-Off Workshop. Jakarta. 3 August. Quoted in ADB. 2017. *Report and Recommendation of the President to the Board of Directors: Proposed Results-Based Loan to Perusahaan Listrik Negara for the Sustainable Energy Access in Eastern Indonesia—Electricity Grid Development Program (Guaranteed by the Republic of Indonesia)*. Sector Assessment (Summary): Energy (accessible from the list of linked documents in Appendix 2. Manila.

⁵ International Renewable Energy Agency. 2017. *Renewable Energy Prospects: Indonesia, a REmap analysis*. Abu Dhabi. p. 27.

this program to 29 GW by the end of 2019 and 35 GW by the end of 2021.⁶ While the largest share of generated energy is still expected to come from fossil fuels such as coal, the government is encouraging the greater use of renewable energy sources in the generation mix. The government has set ambitious targets to increase the share of energy supplied from renewable energy from 12% in 2013 to 23% in 2025.⁷ By 2025, the MEMR plans to increase the capacity of power generation connected to the grid through new and renewable energy to 45.0 GW, 1.8 GW of which will come from wind energy.

5. Simultaneously, the government aims to bring down the cost of electricity generation. New regulations were issued in January 2017 to set renewable energy tariffs compared to the price of the local and national grid price, to regulate the procurement process (regulation no 12 and 50) and more generally for the power sector to re-allocate some risks under the PPA (regulation No 10, but subsequently amended for the better by regulation No. 49). PPA's for wind and solar projects signed after 2017 will be subject to a tariff cap. In regions where the cost of the regional grid is higher than the national average cost; the tariff will be capped at 85% of that respective grid. For areas where the cost of the regional grid is lower than the national grid, the tariff will be agreed upon with PLN by negotiation, although it is understood that the national average is set as a cap. Against this backdrop, the Equis Group has asked the Asian Development Bank (ADB) to catalyze funding for one of the first utility-scale commercial wind projects in Indonesia.

2. Project Design

6. The project involves the construction, operation, and maintenance of a portfolio of renewable energy projects by the Equis Group in East Indonesia. The portfolio consists of (i) a 72 MW wind power plant in Jeneponto (South Sulawesi); (ii) several renewable energy projects in Eastern Indonesia. The scope of phase 1 is limited to the 72 MW wind power plant. The wind project will comprise (i) 20 turbines, each 135 meters high with rotor blades 63.5 meters long; (ii) 14 kilometers (km) of roads; (iii) a pooling substation; (iv) operation and maintenance (O&M) facilities; (v) a 33-kilovolt underground collector system connecting the turbines; and (vi) a 3.5 km, 150-kilovolt overhead transmission line to the Perusahaan Listrik Negara (PLN) Jeneponto substation. Equis will develop and implement the project under a 30-year build, own, operate, and transfer power purchase agreement (PPA) with PLN, the state-owned electric utility company.

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3. Borrower and Sponsors

The borrower will be EBJ, an Indonesian special purpose vehicle 95% owned by Redaya Energi Private Limited, a subsidiary of the Equis Group. Headquartered in Singapore, Equis is one of Asia's largest independent infrastructure private equity fund managers with a strong focus on developing renewable energy. Since its inception in 2010, the group has developed and is operating 4.7 GW of renewable energy generation assets (solar, wind, and hydropower) across Asia, and is the largest renewable energy independent power producer in Asia and the Pacific.

[CONFIDENTIAL INFORMATION DELETED]

⁶ Government of Indonesia, MEMR. 2017. *Pengesahan Rencana Usaha Penyediaan Tenaga Listrik: PT Perusahaan Listrik Negara (Persero) Tahun 2017 S.D. 2026*. Decree No. 1415 K/20/MEM/2017. Jakarta (RUPTL, 2017–2026); and Sector Overview (accessible from the list of linked documents in Appendix 2).

⁷ ADB. 2016. *Indonesia: Energy Sector Assessment, Strategy, and Road Map*. Manila.

7. Integrity and enhanced tax integrity due diligence were conducted.^{8,9} ADB's review of the entity does not give ADB cause to believe that such entity has been established, or is being used for money laundering or terrorism financing in the jurisdiction involved in the project, nor does it give ADB cause to believe that the transaction is being used for cross-border tax evasion. The results of integrity and tax due diligence are set out in the integrity disclosure document.

B. Development Impacts, Outcome, and Outputs

8. **Impacts.** The government aims to increase the share of renewable energy in the total primary energy supply to 23% by 2025.¹⁰ PLN's power generation capacity is intended to increase to 45GW, of which wind energy will contribute 1.8GW. Furthermore, using sustainable electricity as a key driver of increased economic activity will enhance the quality of life in Indonesia.

9. **Outcome.** The outcome will be 234 gigawatt-hours of wind power contributed annually to satisfy the increasing electricity demand. Providing this wind energy will avoid carbon dioxide emissions equivalent to 159,000 tons per year.

10. **Outputs.** The outputs will be (i) 72 MW in wind power capacity installed and operated by the private sector, (ii) local employment generated by the construction and operation of the wind power plant, and (iii) local and national economic growth stimulated.

C. Alignment with ADB Strategy and Operations

11. **Consistency with ADB strategy and country strategy.** The project supports private sector infrastructure and environment, two of the five core pillars of ADB's long-term strategy as reaffirmed by the Midterm Review of Strategy 2020.¹¹ The project is consistent with ADB's country partnership strategy for Indonesia, 2016–2019 in supporting the expansion of infrastructure and environment-friendly technologies for clean energy generation.¹² The project contributes to the objectives of Indonesia's National Energy Policy (2014) and to the 2015 commitment to the Paris Agreement under the United Nations Framework Convention on Climate Change¹³. The project is mentioned in the RUPTL, 2017–2026 PLN project pipeline for South Sulawesi.

12. **Consistency with the sector strategy and ADB operations.** The project is consistent with ADB's Energy Policy,¹⁴ which states that support for renewable energy projects will be prioritized and broadened. The project fully aligns with ADB's energy sector strategy for Indonesia, which has the following main pillars: (i) undertake sector policy reform to make access to energy more sustainable and inclusive; (ii) strengthen the reach, reliability, and efficiency of the nation's electricity grid; and (iii) enable the greater use of clean energy. Furthermore, the project complements recent ADB assistance programs to the MEMR and PLN for policy-based

⁸ ADB. 2003. *Enhancing the Asian Development Bank's Role in Combating Money Laundering and the Financing of Terrorism*. Manila.

⁹ ADB. 2016. *Anticorruption Policy: Enhancing the Role of the Asian Development Bank in Relation to Tax Integrity*. Manila.

¹⁰ Government of Indonesia. 2014. *National Energy Plan*. Government Regulation No. 79/2014. Jakarta.

¹¹ ADB. 2014. *Midterm Review of Strategy 2020: Meeting the Challenges of a Transforming Asia and Pacific*. Manila.

¹² ADB. 2016. *Country Partnership Strategy: Indonesia, 2016–2019: Towards a Higher, More Inclusive and Sustainable Growth Path*. Manila.

¹³ United Nations Framework Convention on Climate Change. 2015. *Intended Nationally Determined Contribution: Republic of Indonesia*. http://www4.unfccc.int/submissions/INDC/Published%20Documents/Indonesia/1/INDC_REPUBLIC%20OF%20INDONESIA.pdf

¹⁴ ADB. 2009. *Energy Policy*. Manila.

lending and direct investments.¹⁵ This project benefits from recent ADB support to strengthen and expand the power distribution network in Eastern Indonesia.¹⁶ The results-based loan is pilot testing smart grid projects in Sulawesi and Nusa Tenggara, with the explicit goal of helping PLN absorb more power from renewable sources. The project also further broadens the exposure of ADB's Private Sector Operations Department to the Indonesian energy sector, which so far is concentrated in geothermal generation and gas-related infrastructure projects.

13. **Lessons from previous operations.** The project will benefit from the Private Sector Operations Department's (PSOD) exposure to the Indonesian power sector and experience gained from structuring and implementing those energy projects in Indonesia. PSOD's experience indicate that successful project implementation depends on the sponsors' strength, experience, and ability to understand the regulatory environment, as well as the terms and conditions governing the financing of such projects. Other important key lessons from the earlier transactions in the renewable sector are the need to focus on: i) risks associated with land acquisition and acquisition of rights of way, ii) adequate power evacuation infrastructure; and iii) receivables and payment delay status with off-taker. ADB is confident that Equis can successfully implement the project, given its track record.

D. Project Cost and Financing Plan

[CONFIDENTIAL INFORMATION DELETED]

E. Implementation Arrangements

14. Table 3 summarizes the implementation arrangements.¹⁷

Table 3: Summary of Implementation Arrangements

Aspects	Arrangements
Regulatory framework	Equis will develop the project under Indonesia's Electricity Law (2009). PLN awarded the project to the sponsors through a direct negotiation process in 2016.
Management	The sponsor has a valuable combination of technical skills; renewable energy expertise, including in wind power; and IPP development experience in Asia's power sector, with a proven track record of developing and operating about 4.7 GW of renewable power projects.
Implementation period	The project will subsequently operate under a 30-year offtake contract. [CONFIDENTIAL INFORMATION DELETED]
Construction arrangements	
Type of arrangement	The construction of the wind power plant and associated facilities will be managed through a EPC arrangements with Siemens AG, Siemens Wind Power, and PT PP. [CONFIDENTIAL INFORMATION DELETED]
Contractor	By September 2016, Siemens Wind Power had installed about 27 GW of onshore capacity and is the leading offshore contractor worldwide. In Indonesia, more than 11% of the country's power is generated with

¹⁵ ADB. 2015. *Report and Recommendation of the President to the Board of Directors: Proposed Programmatic Approach and Policy-Based Loans for Subprogram 1 to the Republic of Indonesia for the Sustainable and Inclusive Energy Program*. Manila.

¹⁶ ADB. 2017. *Report and Recommendation of the President to the Board of Directors: Proposed Results-Based Loan to Perusahaan Listrik Negara for the Sustainable Energy Access in Eastern Indonesia—Electricity Grid Development Program (Guaranteed by the Republic of Indonesia)*. Manila.

¹⁷ Details of Implementation Arrangements (accessible from the list of linked documents in Appendix 2).

Aspects	Arrangements
	Siemens technology. PT PP is one of the largest state-owned construction contractors in Indonesia.
Operations arrangements	
Revenue structure	The project is being developed under a 30-year, take-or-pay BOOT PPA with PLN, (standalone ratings of bb+ by Standard & Poor's and ba2 by Moody's Investors Service) starting from the COD. [CONFIDENTIAL INFORMATION DELETED]
Major cost structure	Wind power has relatively high up-front capital costs, minimal operating costs and no fuel expense. Interest from debt financing is the only material expense, and this drives the economics and viability of wind power projects.
Operation and maintenance	The project has executed a O&M contract with Siemens Indonesia. [CONFIDENTIAL INFORMATION DELETED]
Performance monitoring	Key performance indicators, including output and outcome indicators, will be reported by EBJ and monitored by ADB. EBJ will submit to ADB: (i) quarterly unaudited and annual audited financial statements, (ii) semiannual environmental and social monitoring reports, and (iii) annual development effectiveness reports. During the construction phase, ADB will appoint an independent technical advisor to monitor progress, attend performance testing, and certify the COD.

ADB = Asian Development Bank; BOOT = build, own, operate, and transfer; BOP = balance of plant; COD = commercial operation date; EBJ = PT Energi Bayu Jeneponto; EPC = engineering, procurement, and construction; GW = gigawatt; IPP = independent power producer; kWh = kilowatt-hour; O&M = operation and maintenance; PLN = Perusahaan Listrik Negara (national power utility); PPA = power purchase agreement; PT PP = PT Pembangunan Perumahan (Persero) Tbk; US = United States.
Sources: ADB and EBJ.

F. Projected Financial and Economic Performance

[CONFIDENTIAL INFORMATION DELETED]

III. THE PROPOSED ADB ASSISTANCE

A. The Assistance

ADB assistance will have three components: (i) a direct loan; (ii) a LEAP loan, to be administered by ADB; and (iii) a CFPS II loan, to be administered by ADB for a combined total amount of up to \$120,800,000.

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B. Value Added by ADB Assistance

15. ADB adds value by mobilizing a substantial financing package to a project being developed by a leading regional private sector renewable energy developer, which is entering a new country to finance one of the first utility-scale wind projects. To date, only 9.4 MW of wind power is being operated by PLN and only one other wind project is currently under construction. Commercial electricity production based on renewable energy has been struggling in Indonesia for decades, largely due to the absence of a transparent regulatory framework, clear support mechanisms, and financial incentives. The successful financing and completion of this project will have a positive demonstration effect for the country's nascent renewable energy sector.

16. The project's sustainability depends on its ability to amortize its high up-front capital costs over a longer period to reduce annual debt service and mitigate volatility from intermittent

revenues, which is especially important in countries with few operational wind farms and a lack of actual performance data.

[CONFIDENTIAL INFORMATION DELETED]

17. The project supports the government's objective of accelerating and expanding private sector investment in clean energy infrastructure in Indonesia. In administering the CFPS II loan and identifying eligible clean energy projects, ADB is playing a pivotal role in building a critical mass of first-generation renewable energy projects in Indonesia.

C. Risks

[CONFIDENTIAL INFORMATION DELETED]

IV. POLICY COMPLIANCE

A. Safeguards and Social Dimensions

18. In compliance with ADB's Safeguard Policy Statement (2009), the project is classified as *category B* for the environment and *category C* for involuntary resettlement and indigenous peoples. To meet the Safeguard Policy Statement requirements for an environment category B project, EBJ has prepared environmental and social impact assessments for both the wind power plant and the power transmission line, and submitted these to ADB for review prior to disclosure.¹⁸ Most of the project components will be situated on rice paddies that are largely rain-fed and produce only one crop each year. The project site is not a habitat of terrestrial or avian faunal species, nor is it situated along the global route of migratory birds. An important bird area, Karaeng-Lompobattang, is 20 km northeast of the project site. The transmission line route was designed to avoid sensitive areas and minimize disruption and inconvenience to the community. EBJ has identified the project's potential environmental and social impacts, and incorporated measures to avoid, minimize, mitigate, and compensate for any adverse impacts in the safeguard reports and plans. EBJ's institutional capacity and commitment to manage the project's social and environmental impacts are deemed adequate by ADB. The project's environmental impact and mitigation measures are discussed in detail in the safeguards and social dimensions summary.¹⁹

19. The project comprises 44 hectares (ha) and cuts across eight villages in Jeneponto Regency. It is not situated in or overlapping any traditionally owned land or lands with customary rights. To expedite the project, EBJ procured project land using a willing buyer–willing seller process without availing of the provisions of National Land Agency Law No. 2/2012 on land procurement for development in the public interest. Land acquisition did not result in involuntary resettlement because of physical or economic displacement.

[CONFIDENTIAL INFORMATION DELETED]

¹⁸ EBJ has also completed the government-required environmental impact assessment for the wind power project, and obtained an environmental permit on 6 March 2017. Based on the Regulation of the Minister of Environment No. 5/2012, the construction of an electricity line project with a capacity of 150 kilovolts does not require an environmental impact assessment since the planned activities will not significantly impact the environment. Instead, EBJ prepared an environmental management and monitoring effort report as a prerequisite to obtaining an environmental permit, as mandated in the Indonesian Government Regulation No. 27/2012 regarding environmental permits.

¹⁹ Safeguards and Social Dimensions Summary (accessible from the list of linked documents in Appendix 2).

20. EBJ will comply with national labor laws and, pursuant to ADB's Social Protection Strategy (2001), will take measures to comply with internationally recognized core labor standards.²⁰ EBJ will report regularly to ADB on (i) its and its contractors' compliance with such laws, and (ii) the measures taken. Information disclosure and consultation with affected people will be conducted in accordance with ADB requirements.²¹ The project is categorized as *no gender elements* but will monitor women's employment during construction and several components of the company's corporate social responsibility program are dedicated to female welfare and training.

B. Anticorruption Policy

21. EBJ was advised of ADB's policy of implementing best international practice relating to combating corruption, money laundering, and the financing of terrorism. ADB will ensure that the investment documentation includes appropriate provisions prohibiting corruption, money laundering, and the financing of terrorism, and remedies for ADB in the event of noncompliance.

C. Investment Limitations

22. The proposed loan is within the medium-term, country, industry, group, and single-project exposure limits for nonsovereign investments.

D. Assurances

23. Consistent with the Agreement Establishing the Asian Development Bank (the Charter),²² ADB will proceed with the proposed assistance upon establishing that the Government of Indonesia has no objection to the proposed assistance to PT Energi Bayu Jenepono. ADB will enter into suitable finance documentation, in form and substance satisfactory to ADB, following approval of the proposed assistance by the Board of Directors.

V. RECOMMENDATION

24. I am satisfied that the proposed loan would comply with the Articles of Agreement of the Asian Development Bank (ADB) and recommend that the Board approve the loan from ADB's ordinary capital resources to PT Energi Bayu Jenepono for the Eastern Indonesia Renewable Energy Project (Phase 1) in Indonesia, with such terms and conditions as are substantially in accordance with those set forth in this report, and as may be reported to the Board.

[CONFIDENTIAL INFORMATION DELETED]

Takehiko Nakao
President

7 November 2017

²⁰ ADB. 2003. *Social Protection*. Manila (adopted in 2001).

²¹ Summary Poverty Reduction and Social Strategy; Safeguards and Social Dimensions Summary (accessible from the list of linked documents in Appendix 2).

²² ADB. 1966. *Agreement Establishing the Asian Development Bank*. Manila.

DESIGN AND MONITORING FRAMEWORK

Impact the Project is Aligned with			
Quality of life in Indonesia enhanced by using sustainable electricity as a key driver of increased economic activity ^a			
Renewable energy accounts for 23% of the total primary energy supply by 2025 ^b			
PLN's power generation capacity using new and renewable energy increased to 45 GW (33% of total generated energy) by 2025, with wind energy contributing 1.8 GW ^c			
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks
Outcome Wind power generated in a sustainable way to satisfy the increasing electricity demand	By 2022 a. 234 GWh of electricity generated and delivered to PLN by the project per year (2017 baseline: 0) b. 159,000 tons of CO ₂ equivalent avoided per year (baseline: 0) c. At least 50 jobs provided during operation (2017 baseline: 0) d. At least 15 jobs provided to women during operation (2017 baseline: 0) e. Annual domestic purchases of goods and services exceeded \$1 million during operation (2017 baseline: 0)	a–e. EBJ annual monitoring report	Changes in the regulatory environment or power purchase agreement Climate and/or weather risk
Outputs 1. Power plants installed 2. Local employment generated 3. Growth of the local and national economy supported	By 2021 1. The project's total installed wind electricity generation capacity reached 72 MW (2017 baseline: 0) 2a. At least 500 jobs provided during the construction phase (2017 baseline: 0) 2b. At least 50 jobs provided to women during the construction phase (2017 baseline: 0) 3a. Payments to the Government of Indonesia during construction and early	1–3. EBJ annual monitoring report	Construction delays due to force majeure Cost overruns

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting Mechanisms	Risks
	operation reached \$4 million (2017 baseline: 0) 3b. Domestic purchases during construction and early operation reach \$41 million (2017 baseline: 0)		
Key Activities with Milestones [CONFIDENTIAL INFORMATION DELETED]			
Inputs [CONFIDENTIAL INFORMATION DELETED]			
Assumptions for Partner Financing Not Applicable			

ADB = Asian Development Bank, CO₂ = carbon dioxide, EBJ = PT Energi Bayu Jenepono, GW = gigawatt, GWh = gigawatt-hour, LP = limited partnership, MW = megawatt, PLN = Perusahaan Listrik Negara (national power utility).

^a Government of Indonesia, Ministry of Energy and Mineral Resources. 2017. *Pengesahan Rencana Usaha Penyediaan Tenaga Listrik: PT Perusahaan Listrik Negara (Persero) Tahun 2017 S.D. 2026*. Decree No. 1415 K/20/MEM/2017. Jakarta (RUPTL, 2017–2026).

^b Government of Indonesia. 2014. *National Energy Plan*. Government Regulation No. 79/2014. Jakarta.

^c Government of Indonesia, Ministry of Energy and Mineral Resources. 2014. Plan of the Ministry of Energy and Mineral Resources to operationalize the National Energy Plan. Jakarta.

Source: ADB.

LIST OF LINKED DOCUMENTS

<http://www.adb.org/Documents/RRPs/?id=51209-001-4>

1. Sector Overview
2. Client Information
3. Details of Implementation Arrangements
4. Contribution to the ADB Results Framework
5. Financial Analysis
6. Economic Analysis
7. Country Economic Indicators
8. Summary Poverty Reduction and Social Strategy
9. Safeguards and Social Dimensions Summary

Supplementary Document

10. Integrity and Tax Due Diligence Disclosure