

M&T ASSISTED THE EXPRESS TAKSI IPO

M&T assisted for an Initial Public Offering (IPO) of shares of PT Express Transindo Utama Tbk (one of the largest taxi operators in the country) which covered a domestic offering and an international tranche. In the transaction which was closed in November 2012 M&T represented and advised the underwriters (ie JP Morgan Securities and PT Mandiri Sekuritas). This deal was successfully completed notwithstanding the unfavourable global economic conditions. It is worth noting that this is the first IPO and listing in the Indonesia Stock Exchange (IDX) by an Indonesian taxi operator company, and we anticipate this will be followed by other taxi operator companies in the near future. M&T Partners Rudy Kusmanto, Ratna Iskandar as well as Kurniawan Tanzil led the M&T team for this transaction.