



March 31st 2020

WEST Nippon Expressway Company Limited
Japan Expressway International Company Limited

Expansion of Toll Road Projects in Indonesia

West Nippon Expressway Company Limited (“NEXCO-West” headquartered in Osaka, President & CEO: Kazuhiro Sakai), Japan Expressway International Co., Ltd. (“JEXWAY” headquartered in Tokyo, President: Michio Katayama), and Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”, headquartered in Tokyo) entered into the agreement for the acquisition of a part of the shares in PT Margautama Nusantara (“MUN”), a holding company of four toll road concession companies in Indonesia, on March 30th 2020. We will thereby extend the toll road projects in Indonesia.

1. Current Business Situation of NEXCO–West and JEXWAY in Indonesia

By acquiring the shares of BSD (a subsidiary of MUN which operates four toll road concessions in Jakarta as well as Makassar in Sulawesi Island), NEXCO–West and JEXWAY have been engaged in business collaborations and public–private–partnership projects using technologies that have been fostered in Japan regarding constructions and managements of toll roads.

※The project site and the name of the companies are explained in page 2 and after.

2. Purpose and Expectation of Share Acquisition

By enhancing a relationship with MUN and NI through acquisition of the shares of MUN, we will continue our efforts to expand the toll road projects in Indonesia by offering continuous technical advisory targeted at all toll roads operated by MUN. With this business expansion, we will provide further support and cooperation for the improvements of the quality and safety of the toll roads in Indonesia.

3. Summary of Share Acquisition

NEXCO–West, JEXWAY and JOIN, will collectively acquire approx. 10% of the shares in MUN.

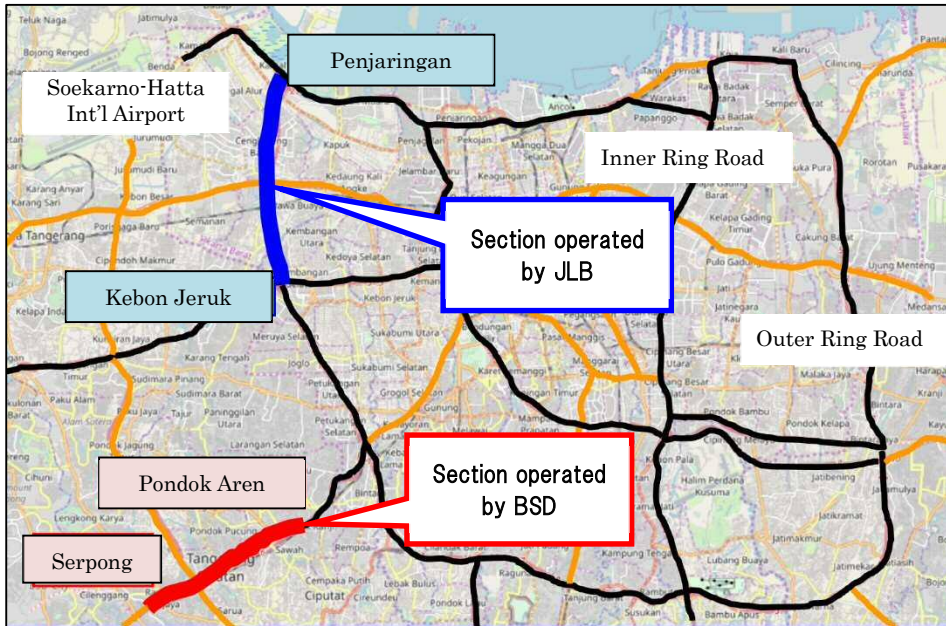
Company Name	PT Margautama Nusantara (Jakarta, Indonesia) *established in 2007
The other party of the sale and purchase agreement	CIIF Infrastructure Holdings Sdn. Bhd. *a subsidiary of Metro Pacific Tollways Corporation, Philippines
The signing date of the sale and purchase agreement	March 30 th 2020

Project Site



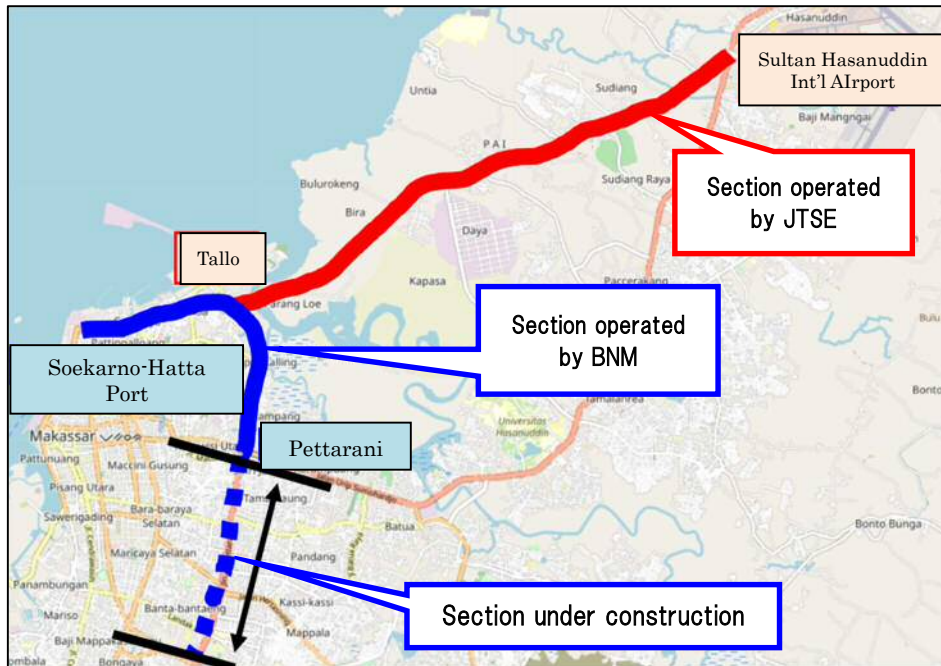
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Jakarta : Operates two toll roads through BSD (subsidiary) and JLB (affiliate)



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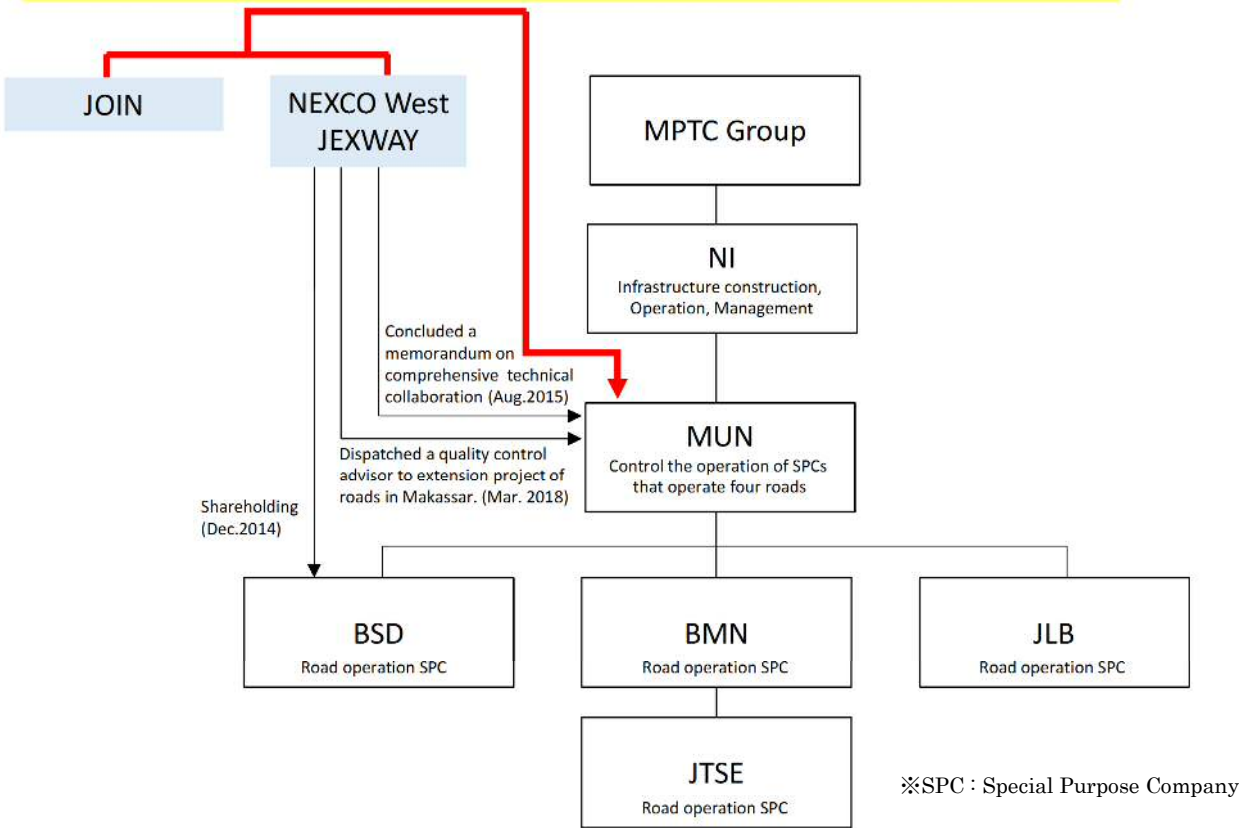
Makassar : Operates two toll roads through BMN (subsidiary) and JTSE (subsidiary)



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Relationship Diagram

Agreement for the acquisition of approx. 10% of the share in MUN (March 2020)



MPTC Group	An investing group headed by Metro Pacific Tollways Corporation that invests in toll road projects in Philippines and is a major shareholder of NI
NI (PT Nusantara Infrastructure Tbk)	A private company of infrastructure construction, operation, and management, and a parent company of MUN
MUN (PT Margautama Nusantara)	Holding company of four toll road concession companies
BSD (PT Bintaro Serpong Damai)	Operate toll road of 7.25km in a suburb of Jakarta that connects Serpong and Pondok Aren
BMN (PT Bosowa Marga Nusantara)	Operate toll road of 5.95km that connects Soekarno-Hatta Int'l Airport and Pettarani. Extension project of 4.3km is ongoing and extension section is scheduled to open in 2020
JTSE (PT Jalan Tol Seksi Empat)	Operate toll road of 11.57km that connects Tallo, where the route branched off from the halfway of Makassar harbor road (already in service) and Sultan Hasanuddin Int'l Airport
JLB (PT Jakarta Lingkar Baratsatu)	Operate toll road of 9.7km that connects Kebon Jeruk located in the western part of Jakarta and Penjaringan