

INDONESIA AND SINGAPORE SIGN MOU ON RENEWABLE ENERGY COOPERATION, REVIEWING PROMISING COMMERCIAL PROJECTS FOR WIN-WIN OUTCOMES

1. Indonesia's Coordinating Minister for Maritime Affairs and Investment, General (Ret.) Luhut Binsar Pandjaitan and Singapore's Senior Minister and Coordinating Minister for National Security Teo Chee Hean have signed a bilateral Memorandum of Understanding (MOU) on Renewable Energy Cooperation. This was announced at the Singapore-Indonesia Leaders' Retreat, which was held in Singapore today.
2. The MOU on Renewable Energy Cooperation between Indonesia and Singapore builds on the MOU on Energy Cooperation between Indonesia and Singapore that was signed in conjunction with the Singapore-Indonesia Leaders' Retreat last year, and the MOU on Climate Change and Sustainability signed in March 2022.
3. Under this MOU, Indonesia and Singapore will establish a cooperative institutional framework to facilitate investments in the development of renewable energy manufacturing industries in Indonesia and cross-border electricity trading projects between Indonesia and Singapore. The countries will facilitate investments for the development of upstream and downstream renewable energy manufacturing industries and capabilities in Indonesia, including solar photovoltaics (PV) and Battery Energy Storage Systems (BESS), leveraging investments for electricity export projects to Singapore.
4. The two countries will facilitate the development of solar farms and BESS to supply renewable energy into Indonesia and for energy export, including export of green electricity, and when viable, hydrogen and ammonia, using solar PV and BESS manufactured in Indonesia. This can support development of Green Corridors in Riau Islands and other potential regions in Indonesia.
5. The countries will promote investments to attract industries harnessing renewable energy into such Green Corridors in Indonesia, including industrial hubs, industrial parks, and smart cities.
6. Indonesia and Singapore will also work together to facilitate commercial arrangements and the development of frameworks and transmission infrastructure to allow cross-border electricity trading between Indonesia and Singapore, which generate capital inflows into Indonesia.
7. The Indonesia and Singapore Governments are concurrently reviewing promising commercial proposals that have the potential to meet Indonesia's and Singapore's requirements. Suitable proposals will be chosen and announced in due course. Both Governments remain open to receiving new commercial proposals that can meet our mutual needs.

**COORDINATING MINISTRY FOR MARITIME AFFAIRS AND INVESTMENTS
OF
THE REPUBLIC OF INDONESIA**

**MINISTRY OF TRADE AND INDUSTRY OF THE REPUBLIC OF
SINGAPORE**

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