



News Release

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HSBC improves vaccine access in Indonesia with bridge financing for Bio Farma now totaling USD185mn

- Three transactions from December 2020 have enabled Bio Farma to import AstraZeneca and Sinovac vaccines
- This includes USD100mn financing to import AstraZeneca vaccines
- Both vaccines are approved for use by the World Health Organisation (WHO)

PT Bank HSBC Indonesia (HSBC Indonesia) has announced today that it has reached a total of USD185 million (mn) in financing for Bio Farma to support Indonesia's state owned pharmaceutical holding company to import much-needed Covid-19 vaccines.

HSBC Indonesia's role in the financing has been executed across three transactions. This includes USD100mn of financing extended to Bio Farma for the import of 50mn dosages of the Oxford AstraZeneca vaccine in February 2021. HSBC also provided financing of USD35mn and USD 50mn to import Sinovac vaccines in two earlier transactions.

Francois de Maricourt, President Director, PT Bank HSBC Indonesia said, "Accessing vaccines remains a persistent challenge for Indonesia as well as many other countries around the world. HSBC is pleased to play a meaningful role in this financing effort which will support the Government of Indonesia to dramatically speed up the distribution of vaccines, and pave the way to the country's economic recovery."

Honesti Basyir, President Director, Bio Farma, said, "Indonesia needs a vast amount of vaccines to help achieve herd immunity. Bio Farma has made several agreements B2B and G2G agreements to import Covid-19 vaccines through COVAX facility, and until September 2021, around 260 million dosages of Covid-19 vaccines have arrived in Indonesia. Through B2B agreements that have started since December 2020 until end 2021 Bio Farma is importing Covid-19 vaccines from various manufacturers, including Sinovac, AstraZeneca, Sinopharm, and Novavax."



Furthermore, **I.G.N. Suharta Wijaya, Finance, Risk Management, and Human Resources Director of Bio Farma** said, " This non-guaranteed bridge financing from HSBC was used to import 5 million dosages of bulk Covid-19 vaccines from Sinovac, equivalent to USD 35 million, and for down-payment to purchase ready-made CoronaVac vaccines totaling to USD 50 million. The rest was used for down-payment to purchase Covid-19 vaccines from AstraZeneca in the amount of USD 100 million."

Eri Budiono, Director of Commercial Banking, PT Bank HSBC Indonesia, said, "To deliver on this important transaction, HSBC has truly leveraged the strength of our international network and transactional capability to design an end-to-end solution. We are truly honored to be given this role to help the country in the battle against Covid-19 pandemic and to contribute in building a resilient nation.

Since the start of the pandemic, HSBC Indonesia has donated more than Rp.15 billion to provide pandemic relief and recovery measures, including the provision of immediate medical equipment, food supplies, and economic resilience initiatives through several charity organisations. In July, HSBC also donated funds to help provide much needed oxygen tanks and cash assistance to vulnerable communities locally.

To date, Indonesia has administered around 100mn dosages of Covid-19 vaccines, which means more than 39 per cent of the country's 270mn people has received at least one dose of a Covid-19 vaccine. Indonesia is one of seven countries in the world that has achieved this milestone in vaccination, and the Government aims to vaccinate around 208mn people.

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The Hongkong and Shanghai Banking Corporation Limited is the founding member of the HSBC Group. HSBC serves customers worldwide from offices in 64 countries and territories in its geographical regions: Europe, Asia, North America, Latin America, and Middle East and North Africa. With assets of \$2,976bn at 30 June 2021, HSBC is one of the world's largest banking and financial services organisations.



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