



## Reynard Kevin Munando

Partner

### Background

Reynard, a partner at ABNR, is lauded as a "Rising Star" for aviation law by *The Legal 500 Asia Pacific*, and as an "Indonesia Rising Star" by *Asian Legal Business (ALB)*.

At ABNR, Reynard has assisted clients in **banking & finance**, **debt restructuring**, **mergers & acquisitions (M&A)**, **aviation** and **project finance** matters, especially in relation to government-sponsored infrastructure projects, such as power and clean-water infrastructure, and major telecommunication projects.

His notable experience includes assisting in a USD2.5 billion unsecured bond offering in 2012 by state-owned energy company PT Pertamina (Persero). At his previous firm, he worked on coal mining company PT Adaro Indonesia's USD 800-million bond issuance, an award-winning deal that was Indonesia's largest high-yielding bond of 2009. He also assisted Adaro acquire a controlling interest in PT Bhakti Energi Persada and its subsidiaries in 2010 and 2011.

More recently, Reynard's work has included assisting Indonesian buyers with the USD 2.6-billion acquisition financing of PT Amman Mineral Nusa Tenggara (previously PT Newmont Nusa Tenggara), the operator and developer of the second-largest copper and gold mine in Indonesia. The transaction was named "Debt Market Deal of the Year 2017" by Singapore-based legal publisher Asian Legal Business.

Between 2016 and 2018, he was involved in a number of major government-sponsored power plant infrastructure projects, including acting for a consortium of senior lenders for the USD 3.4 billion financing of the Central Java IPP Power Project (named Project Finance Deal of the Year by International Financial Law Review (IFLR), the Cirebon 2 Expansion Project, the 220-MW Muara Laboh and Rantau Dedap Geothermal Power Projects and the 200 MW Tabalong coal-fired power plant. He also worked on three other geothermal and coal-fired power-plant projects.

In the telecommunications sector, he worked on the Palapa Ring fiber optic project in 2016, and the procurement of two PSN VI satellites in 2017.

In **Aviation**, Reynard is involved in most of the aviation related matters handled by ABNR, including aircraft procurements and repossessions (both amicable and hostile) involving Indonesian airlines, and advising on asset-backed security loan transactions as counsel for both financiers and lessors.

His recent work include advising an Ireland-based helicopter leasing company on the Indonesian aspects of the sale of four helicopters following the company's filing for bankruptcy protection in November 2018; Marathon Aviation Fund, LP on the Indonesian aspects of the purchase,



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novation and financing of one aircraft from Airastle; Castlake LP for the lease of 21 aircraft across Southeast Asia to one of the largest airline groups in Indonesia, and BNP Paribas Group and ING for the Indonesian aspects of the refinancing by an Irish borrower (a subsidiary of ICBCIL Aviation Co., Ltd) of two aircraft (a B737-800 and an A320-200).

He was key member of the ABNR team that represented some 30 of the world's biggest aircraft and engine lessors and manufacturers, and other aviation-related vendors, in the USD 9.8-billion court-sanctioned debt restructuring of Indonesian flag carrier PT Garuda Indonesia (Persero) Tbk (approved June 2022). This was the largest court-sanctioned restructuring in Indonesia's history in terms of asset value and the number of creditors, and one of the largest ever in the Southeast Asia region.

Reynard is a 2008 graduate of Parahyangan University, Bandung, where he majored in International Law. Prior to joining ABNR, he worked as an associate at a number of boutique law firms focused, respectively, on banking & finance and mergers & acquisitions.

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