

# Press release: UK Export Finance eyes Indonesia as a priority market

Indonesia has become the first country in the world to have a UK Export Finance (UKEF) Country Head to be based in-country. Richard Michael has been appointed to the newly-created post in Jakarta, leading UKEF's efforts to grow the UK-Indonesia trading relationship.

UKEF is the UK Government's Export Credit Agency, helping buyers around the world to trade with UK suppliers by offering attractive financing options. Through this local presence in Jakarta, UKEF will be better placed to deliver competitive and innovative finance to Indonesian companies and public bodies doing business with the UK.

British Ambassador to Indonesia Moazzam Malik said:

The choice of Indonesia as UKEF's first overseas presence demonstrates the importance the UK attaches to the further development of Indonesia as a key trading and investment partner. There are significant opportunities for the two countries to cooperate in the key priority sectors as identified by the current administration, such as infrastructure, and where the UK can add a lot of value.

Richard Michael, the new country head for UKEF in Indonesia said:

In addition to its market-leading product range, UKEF is one of the few export credit agencies able to provide finance in local currencies, including the Rupiah. UKEF is very much open for business in Indonesia, with billions of dollars in capacity now available for the country.

Mr Michael will be based in the British Embassy in Jakarta, working closely with the teams involved in promoting the UK-Indonesia business relationship.

Notes to Editors: