

**Tender Evaluation Results for  
Feasibility Study on Transition Credit Utilization for Early Retirement of Captive Coal  
Power Plants in Indonesia's Mineral Processing Industries**  
Jakarta, December 16, 2025

To all bid participants and all others that may have concerns,

We extend our heartfelt gratitude to all institutions and/or individuals who have expressed their interests and submitted proposals for the **Feasibility Study on Transition Credit Utilization for Early Retirement of Captive Coal Power Plants in Indonesia's Mineral Processing Industries**, organized by the Institute for Essential Services Reform (IESR). Your contributions have been invaluable in advancing Indonesia's Energy Transition narratives through Low Carbon Solutions.

As part of the selection process, we received bids from two (2) different institutions by December 9, 2025. Following a thorough evaluation conducted as mentioned on the section 4 and in accordance with the terms and conditions set out in Section 5 of the RFP, we are pleased to announce the selected winner for this activity:

**Winner : PT Bentang Alam Indonesia (Landscape Advisory)**  
**Total Score : 72.5/100**

We commend **Landscape Advisory** for their proposal, which effectively supports the Project's objectives and demonstrates alignment in the work plan, schedule, and team composition. To all other participants, we appreciate your dedication and effort. Your submissions enriched the selection process, and we encourage you to continue contributing to the further collaboration space. IESR remains committed to fostering collaboration and excellence. We look forward to future endeavors together.

This notification is issued as part of IESR's commitment to encouraging openness and accountability in the bidding process. Thank you for being a part of this exciting journey.

With best regards,

Signed by:  


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**Erina Mursanti**

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