

Indonesia PE-VC Summit 2022

Agenda 8-9 March

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Asia

Day 1 - March 8, 2022

9:00 am – 10:10 am SGT (8:00 am – 9:10 am JKT)	Registration and Networking
10:10 am – 10:25 am SGT (9:10 am – 9:25 am JKT)	Welcome note <ul style="list-style-type: none">by Joji Thomas Philip, Editor-in-Chief and Founder, DealStreetAsia
10:25 am – 10:55 am SGT (9:25 am – 9:55 am JKT)	Indonesia in Spotlight: Of unicorns, big-ticket funding, digital boom & exit landscape <ul style="list-style-type: none">A keynote presentation by Nick Nash, Co-founder and Managing Director, Asia Partners
11:00 am – 11:30 am SGT (10:00 am – 10:30 am JKT)	Fireside chat: SE Asia's macro trends point to a long runway for growth in tech <ul style="list-style-type: none">Louis Casey, Principal, Private Equity, KKRNguyen Thi Bich Ngoc, Vietnam Correspondent, DealStreetAsia (Moderator)
11:30 am – 12:00 pm SGT (10:30 am – 11:00 am JKT)	Networking
Parallel Tracks Stage 1 12:00 pm – 12:40 pm SGT (11:00 am – 11:40 am JKT)	The evolving private equity landscape in Indonesia <ul style="list-style-type: none">Saurabh N. Agarwal, Managing Director, Warburg PincusSandeep Naik, Managing Director and Head of India & Southeast Asia, General AtlanticMichelle Teo, Managing Editor, DealStreetAsia (Moderator)
Stage 2 12:00 pm – 12:45 pm SGT (11:00 am – 11:45 am JKT)	Introducing the Warung Tech Index: A data-driven view on the digital journey of traditional trade in Indonesia In partnership with Mitra Bukalapak <ul style="list-style-type: none">Howard Gani, CEO, Mitra BukalapakKhailee Ng, Managing Partner, 500 GlobalAndi Haswidi, Head – Asean Research, DealStreetAsia (Moderator)
12:45 pm – 1:30 pm SGT (11:45 am – 12:30 pm JKT)	Indonesia key to generating alpha for VCs in SE Asia <ul style="list-style-type: none">Jefrey Joe, Co-founder and General Partner, Alpha JWC VenturesAdrian Li, Managing Partner and Founder, AC VenturesKristie Neo, Senior Writer, DealStreetAsia (Moderator)

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1:30 pm – 2:30 pm SGT (12:30 pm – 1:30 pm JKT)	Networking
2:30 pm – 3:00 pm SGT (1:30 pm – 2:00 pm JKT)	<p>Fireside chat: Value creation through value-addition and ‘consumers-first’ investment strategy</p> <ul style="list-style-type: none"> ● Sunata Tjiterosampurno, Co-CIO and member of the investment committee, Northstar Group ● Joji Thomas Philip, Editor-in-Chief and Founder, DealStreetAsia (Moderator)
3:00 pm - 3:40 pm SGT (2:00 pm - 2:40 pm JKT)	<p>How is Indonesia’s exit landscape shaping up?</p> <ul style="list-style-type: none"> ● Harold Ong, Partner, Indies Capital ● Gary Khoeng, Partner, Vertex Ventures SE Asia and India ● Christian Sugiarto, Managing Director and Chief Investment Officer, Capsquare Asia Partners ● Michelle Teo, Managing Editor, DealStreetAsia (Moderator)
3:40 pm – 4:20 pm SGT (2:40 pm – 3:20 pm JKT)	<p>Farm to fork: How young entrepreneurs are changing the way you get your food</p> <ul style="list-style-type: none"> ● Farid Aslam, CEO & Co-founder, Aruna ● David Setyadi Gunawan, Chief Executive Officer, EdenFarm ● Rachel Phua, Writer, DealStreetAsia (Moderator)
4:30 pm – 5:10 pm SGT (3:30 pm – 4:10 pm JKT)	<p>The importance of leveraging huge ecosystems to build a payments leader</p> <ul style="list-style-type: none"> ● Jaygan Fu Ponnudurai, CEO, OVO ● Victor Lesmana, President, Commerce & Fintech, Bukalapak ● Angus Mackintosh, Consulting Editor, DealStreetAsia (Moderator)
5:15 pm – 6:00 pm SGT (4:15 pm – 5:00 pm JKT)	<p>Digital trade, digital platforms & digital investments - The key to financial inclusion in Indonesia</p> <ul style="list-style-type: none"> ● Claudia Kolonas, Founder, Pluang ● Vincent Henry Iswaratioso, Co-founder and CEO, DANA ● JJ Ang, Chief Financial Officer, GudangAda ● Tushar Roy, Partner, Square Peg Capital (Moderator)
6:00 pm – 6:40 pm SGT (5:00 pm – 5:40 pm JKT)	<p>Fireside chat: The Xendit Story: From unicorn milestone to upping stakes in financial services game</p> <ul style="list-style-type: none"> ● Tessa Wijaya, COO and Co-founder, Xendit ● Shotaro Tani, Indonesia Correspondent, Nikkei Asia (Moderator)
6:40 pm – 8:00 pm SGT	Networking

(5:40 pm – 7:00 pm JKT)	
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Indonesia in Spotlight: Of unicorns, big-ticket funding, digital boom & exit landscape

- A keynote presentation by Nick Nash, Co-founder and Managing Director, Asia Partners

Back in 2019, Asia Partners predicted that SE Asia would be home to 35 billion-dollar tech companies by 2029. That target has already been surpassed as SE Asia added 24 such firms between 2019 and 2021, thanks to rapid digitalisation on account of the pandemic. What's more, at least 20 billion-dollar tech companies will be created between now and 2029 in the region, according to an upwardly revised estimate by Asia Partners in its 2022 Internet Report. And, nearly half of these 20 companies will pursue IPOs over the next decade.

A lot of that action is playing out in Indonesia, a country with a GDP of \$1.16 trillion and a population of 270 million. The report finds that SE Asian markets, particularly Indonesia, have outgrown even Greater China and India in the pace of deal-making at the Series C/D stages or growth capital play.

Nash, a strong advocate of the SE Asia growth story, spent over a decade at General Atlantic before moving to Sea Group, where he led the largest-ever SE Asian internet IPO, a \$989-million offering on the NYSE in 2017. He left Sea Group in December 2018 to launch Asia Partners, which seeks to bridge the growth-stage funding gap by investing \$20 million to \$100 million into Southeast Asian tech startups.

Join this data-led session to get a deep overview of the region's maximum market.

SE Asia's macro trends point to a long runway for growth in tech

- Louis Casey, Principal, Private Equity, KKR

Private equity powerhouse KKR is one of the most active investors in the region having backed ride-hailing and e-commerce behemoth GoTo, real estate listings platform PropertyGuru and digital and financial services firm Voyager Innovations, among others.

The PE major is now expanding its presence in the growth stage to cash in on the technology boom in SE Asia. KKR expects its tech investments to accelerate in the region as new consumption trends and business models emerge on the back of rapid digitalisation.

KKR plans to raise funds for five Asia-focused strategies outside of private equity this year, including infrastructure, real estate, credit and growth businesses. In the growth strategy, fundraising covers both impact and next-generation tech businesses.

Earlier this year, KKR led a \$45-million investment in Tencent-backed Philippine-based B2B e-commerce platform GrowSari's Series C round. The transaction marked KKR's latest technology investment in the merchant enablement space after it backed Vietnam's KiotViet last year.

In this fireside chat, we feature KKR's Louis Casey, who is a member of the Next Generation Technology team that is focused on growth equity investments in Asia. Casey will share perspectives on how SE Asia is emerging

as a significant part of the PE major's Asia growth strategy. We will also talk to him about the valuations and exit landscape, top sectoral biases, and the opportunities KKR is seeing specifically in Indonesia.

The evolving private equity landscape in Indonesia

- Saurabh N. Agarwal, Managing Director, Warburg Pincus
- Sandeep Naik, Managing Director and Head of India & Southeast Asia, General Atlantic

As digital adoption cuts across new-age and mainstream sectors, there are new business models emerging that are enabling the structural shifts between online and offline to provide access to goods and services to consumers. As a result, the lines are getting blurred between private equity and later-stage venture capital bets, leading to recalibration of strategies and an increased focus on emerging sectoral niches. The pandemic-induced consumer behaviour shift has further accelerated the shift.

Amid this backdrop, we speak to two eminent speakers representing private equity majors General Atlantic and Warburg Pincus, who are active investors in the region.

General Atlantic is betting big on edtech and healthcare and allied sectors. Its current Asia edtech portfolio includes BYJU's and Unacademy in India & Ruangguru in Indonesia. The firm is also bullish on life sciences, alongside consumer, financial services, and technology. Last year, it invested \$55 million in Indonesia's Kalbe Genexine Biologics. General Atlantic opened its office in Indonesia in 2019 but way before that, in 2016, it made its first investment in the country in listed food and beverage retailer PT MAP Boga Adiperkasa Tbk.

Warburg Pincus is a leading global growth investor with more than \$73 billion in AUM. The firm is also an active growth investor in SE Asia with over \$3 billion of capital committed in the region. Its prominent portfolio companies include Indonesian super app GoTo, Vietnamese payments app Momo and AI-driven fintech company Advance Intelligence Group among others. In 2015, Warburg Pincus made its first investment in Indonesia through the formation of NWP Property Group with City Retail Developments to build a leading consumer infrastructure platform in the country.

Warburg's Saurabh N. Agarwal and General Atlantic's Sandeep Naik will share their insights and reading of the opportunities and challenges in navigating the Indonesian market.

Introducing the Warung Tech Index: A data-driven view on the digital journey of traditional trade in Indonesia

- Howard Gani, CEO, Mitra Bukalapak
- Khailee Ng, Managing Partner, 500 Global

To capture the impact of the digitalisation of mom and pop stores in Indonesia, DealStreetAsia is creating the Warung Tech Index. The index will capture the digitisation journey of the warungs as well as gauge the opportunities and challenges of the road ahead, and whether models developed for one market can more efficiently address the challenges of similar markets across the region.

The session will include an introduction of the keynote findings of the Warung Tech index, followed by a discussion on the digitalisation of warungs involving Howard Gani, CEO of Buka Mitra Indonesia and Khailee Ng, Global Managing Partner at 500 Global. Aspects that will be covered will include the current ecosystem that

warungs operate in, the private investments powering the transformation so far; some of the notable results; as well as lessons learnt and refinements introduced to warung tech.

Indonesia key to generating alpha for VCs in SE Asia

- Jeffrey Joe, Co-founder and General Partner, Alpha JWC Ventures
- Adrian Li, Managing Partner and Founder, AC Ventures

2021 was a milestone year for venture capital funding in Indonesia, which saw the minting of seven unicorns as risk capital investors placed big bets on the tech startup ecosystem. The market also witnessed the first tech startup IPO with homegrown e-commerce firm Bukalapak, offering clear visibility on the exit path for VC investors. According to DealStreetAsia DATA VANTAGE's SE Asia Deal Review: Q4 2021 report, Indonesian startups raised \$9.4 billion from 213 deals in 2021, almost three times the \$3.42 billion raised a year earlier. J&T Express was the top fundraiser in the SE Asia region in 2021.

Despite the pandemic-linked macro uncertainties and travel curbs, the year also saw some Indonesia-focused funds successfully close their vehicles as investors upped their bets on the market potential.

This session features two such VC firms that amassed more capital than they had initially targeted for their funds. Jakarta-based early-stage investor AC Ventures recently upsized its third fund and closed it at \$205 million, higher than its initial \$80 million target. ACV manages over \$380 million in AUM invested across four funds. Notable investments include, Stockbit, Koinworks, Julo, Carsome and Shipper.

And, early-stage investor Alpha JWC Ventures closed its third vehicle at \$433 million from global and regional investors such as the IFC, Morgan Stanley Asset Management, and some family offices. Initially, the VC had targeted \$250 million. The firm currently manages around \$650 million across three active funds and has 57 active portfolio companies including Kredivo, GudangAda, Lemonilo.

Alpha JWC co-founder and general partner Jeffrey Joe and AC Ventures managing partner and founder Adrian Li will share their perspectives on the opportunities, challenges, frothy valuation environment, increased competition for quality assets and the investment outlook for 2022 and beyond.

Value creation through value-addition and 'consumers-first' investment strategy

- Sunata Tjiterosampurno, Co-CIO and member of the investment committee, Northstar Group

Northstar Group, which recently closed its fifth fund at \$590 million, is stepping up focus on the broad-based consumer theme, financial services and digital economy sectors that are witnessing accelerated digital adoption in SE Asia. "We want to be part of the consumers-first market consumption story for Indonesia," according to Northstar.

Northstar, which started investing in the digital space with Gojek, has backed Bank BTPN, Alfamart, Thai Credit Retail Bank, APAC Realty, Indomaret, Bunda Medical Group, TiKi and Bank Jago, among others. Since its founding in 2003, the Northstar Group has raised five private equity funds and invested in more than 35 companies. The Northstar Group has invested over \$3.3 billion with its co-investors in SE Asia.

Sunata Tjiterosampurno, the co-chief investment officer and a member of the investment committee, will take us through the investment approaches, opportunities in Indonesia's over-riding consumption theme and Northstar's strategy of value creation by providing more than just capital.

How is Indonesia's exit landscape shaping up?

- With Harold Ong, Partner, Indies Capital
- Gary Khoeng, Partner, Vertex Ventures SE Asia and India
- Christian Sugiarto, Managing Director and Chief Investment Officer, Capsquare Asia Partners

Bukalapak's public listing six months ago was a highly-anticipated event, but the stock is down by some 60% since the IPO, amid a broader tech sell-down across markets.

Continued volatility has likely put upcoming unicorn IPOs on hold, industry observers say, as founders and investors alike watch and wait for calmer waters.

What do the developments mean for maturing startups in Indonesia and their investors? What are the implications on valuations, and the broader ecosystem? Are IPOs still an attractive exit route for startups and their investors? What are the alternatives?

Harold Ong, Partner at Indies Capital, has been leading the private equity firm's tech and tech secondaries investments. Gary Khoeng, Partner at Vertex Ventures Southeast Asia and India, focuses on investments in high-growth startups in Indonesia.

Christian Sugiarto is managing director and CIO at Capsquare Asia Partners that is focused on investing in SE Asian mid-market firms in consumer-driven or technology-based companies.

Farm to fork: How young entrepreneurs are changing the way you get your food

- Farid Aslam, CEO & Co-founder, Aruna
- David Setyadi Gunawan, Chief Executive Officer, EdenFarm

The last decade in Southeast Asia can be characterised by explosive growth in the region's key markets – in particular Indonesia, where a booming startup and venture capital industry has transformed the economic and business landscape.

Among the sectors that have attracted keen investor interest is agritech, where startups are revolutionising the food supply chain amid pressures for the agricultural sector to cope with food security and climate change.

In Indonesia, top farm-to-table startups – Sayurbox and Eden Farms – and sea-to-table platform Aruna Fisheries have secured significant backing from top name investors including Prosus Ventures, Global Founders Capital, Northstar Group, among others.

Join the startups in a discussion on how they are helping to reinvent the way consumers eat.

The importance of leveraging huge ecosystems to build a payments leader

- Jaygan Fu Ponnudurai, CEO, OVO
- Victor Lesmana, President, Commerce & Fintech, Bukalapak
- Angus Mackintosh, Consulting Editor, DealStreetAsia (Moderator)

OVO and Bukalapak are Indonesia's two top digital economy players who operate across a vast ecosystem.

OVO, which is the Indonesian payment arm of Grab, is looking to drive financial inclusion and expand its digital payments as seeks to look at an open ecosystem model with more third-party use cases.

Indonesia-listed Bukalapak and Grab have cross-ownership and partnership relations with technology conglomerate Emtek Group and the Salim Group. While Emtek is the biggest shareholder in Bukalapak, the company also has a stake in both Grab and the Grab-backed e-wallet OVO through its subsidiary. At the same time, Grab also has a stake in Emtek.

How will these ecosystems, which have cross-connections, play out in Indonesia? How do these ecosystems compete? Will there be synergies going forward?

Join this session where OVO CEO Jaygan Fu Ponnudurai and Bukalapak director Victor Lesmana will share their insights on the growth of the payments business in the context of operating across multiple ecosystems.

Digital trade, digital platforms & digital investments - The key to financial inclusion in Indonesia

- Claudia Kolonas, Founder, Pluang
- Vincent Henry Iswaratio, Co-founder and CEO, DANA
- JJ Ang, Chief Financial Officer, GudangAda
- Tushar Roy, Partner, Square Peg Capital (Moderator)

The pandemic proved to be a shot in the arm for digital financial services as people took to these platforms for day-to-day transactions to investments and more sophisticated instruments.

Indonesia, which mirrored the global trends, saw a huge surge in demand for such services that in turn drew the interest of prominent international investors who backed fintech plays including wealth-tech platforms riding on the wave of strong user adoption for their services.

Indonesia, where a vast majority of the population is unbanked or under-banked, digital financial services are seen as a way towards financial inclusion. And, financial services players across the spectrum are expanding into different asset classes, drawing up plans to foray into new markets and also widen the user base through financial literacy and inclusion initiatives.

In this session, we feature online investing platform Pluang, digital wallet DANA and fintech investor Square Peg Capital.

GudangAga, which last year raised over \$100 million in its Series B round, is building and strengthening its ecosystem of service offerings, including logistics, POS SaaS, marketing services, data services, and financial services. For GudangAda CFO J J Ang, the end goal is to develop a highly capital efficient and scalable platform for all B2B stakeholders in Indonesia.

Pluang recently raised \$55 million in a funding round led by US venture capital firm Accel. Pluang, which started as a platform to allow users to trade gold, has deepened its suite to include indexes, mutual funds and crypto assets. Pluang founder Claudia Kolonas believes in creating a level playing field for Indonesians by increasing access to investment products.

DANA was set up in 2017 by Vincent Henry Iswaratio, who has been a fintech entrepreneur for more than a decade. Prior to DANA, he founded payments gateway INDOMOG in 2008. Vince is recognized in both the technology and financial industries for his contribution to building a cashless society. From Square Peg Capital, we have partner Tushar Roy who focuses on technology companies in Southeast Asia. He was an early investor and on the boards of PropertyGuru, Kredivo, Doctor Anywhere, Stashaway, Pluang, among others.

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Claudia Kolonas, Vincent Henry Iswaratioso and Tushar Roy will share their reading of the scope of the digital financial services space in Indonesia, the regulatory challenges, market potential for trading platforms in the context of the new IPO pipeline and more.

The Xendit Story: From unicorn milestone to upping stakes in financial services game

- Tessa Wijaya, COO and Co-founder, Xendit

Indonesian digital payment platform Xendit grabbed the unicorn tag last year after raising \$150 million in its Series C funding round led by Tiger Global. The company has raised a total of \$238 million since 2015.

Xendit provides payment solutions and simplifies the payment process for businesses in Indonesia, its home market, and the Philippines. Armed with fresh funding, Xendit's next goal post will be to expand to select countries across Southeast Asia, whose digital economy is projected to triple to more than \$300 billion by 2025 from \$100 billion in 2021.

Xendit is also looking to foray into the banking space as it joins scores of fintech startups looking to expand their play. Xendit COO and co-founder is a big believer in the power of tech to change the world for the better. "Money movement allows people to create and grow businesses so our economy can grow," she says.

Apart from the unicorn distinction, Xendit also takes credit for being a fintech startup with a relatively higher share of women on its rolls. Nearly 20% of its senior management team members are women who constitute 40% of Xendit's workforce.

We will quiz Tessa on the journey thus far and the road ahead for Xendit.

Day 2 - March 9, 2022

9:00 am – 10:00 am SGT (8:00 am – 9:00 am JKT)	Registration and Networking
10:00 am – 10:10 am SGT (9:00 am – 9:10 am JKT)	Welcome note and lineup for the day <ul style="list-style-type: none">• by Joji Thomas Philip, Editor-in-Chief and Founder, DealStreetAsia
10:15 am – 11:00 am SGT (9:15 am – 10:00 am JKT)	Mental health concerns take centre stage in pandemic aftermath <ul style="list-style-type: none">• Theodoric Chew, CEO and Co-founder, Intellect• Gita Sjahrir, Co-founder and CEO, RFitness• Khailee Ng, Global Managing Partner, 500 Global• Hian Goh, Founder, General Partner, OpenSpace (Moderator)
11:00 am – 11:30 am SGT (10:00 am – 10:30 am JKT)	DealStreetAsia Data Vantage Product Deepdive <ul style="list-style-type: none">• Andi Haswidi, Head, Asean Research, DealStreetAsia• Deepshikha Monga, Editor, DealStreetAsia DealStreetAsia's Data Vantage team will present key data slices capturing the top trends related to fundraising in the region.

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11:30 am – 12:15 pm SGT (10:30 am – 11:15 am JKT)	The financial inclusion opportunity in the digitalisation of MSMEs In partnership with LinkAja <ul style="list-style-type: none">● Eddi Danusaputro, Chief Executive Officer, Mandiri Capital Indonesia● Aldi Haryoprato, Board of Commissioner Halodoc, Efishery, Mapan● Pandu Sjahrir, Chairman of The Indonesia FinTech Association (AFTECH)● Wibawa Prasetyawan, CMO, LinkAja● Joji Thomas Philip, Editor-in-Chief and Founder, DealStreetAsia (Moderator)
12:00 pm – 12:30 pm SGT (11:00 am – 11:30 am JKT)	Fireside chat: Southeast Asia's tech sector enters golden age with accelerated digital adoption <ul style="list-style-type: none">● Jenny Lee, Managing Partner, GGV Capital● Deepshikha Monga, Editor, DealStreetAsia (Moderator)
12:30 pm – 1:00 pm SGT (11:30 am – 12:00 pm JKT)	Fireside chat: Multi-stage investment approach and leveraging networks to pick winners <ul style="list-style-type: none">● Donald Wihardja, CEO, MDI Ventures● Aastha Maheshwari, Correspondent, Indonesia, DealStreetAsia (Moderator)
1:00 pm – 1:45 pm SGT (12:00 pm – 12:45 pm JKT)	What's next for Indonesia's well-funded and crowded SME digitalisation space? <ul style="list-style-type: none">● Krishnan Menon, Founder & CEO, Lummo● Nipun Mehra, Co-founder, Ula● Alan Hellawell, Founder, Gizmo Advisors; Founder and Host, Indo Tekno Podcast (Moderator)
1:45 pm – 2:45 pm SGT (12:45 pm – 1:45 pm JKT)	Networking
2:45 pm – 3:30 pm SGT (1:45 pm – 2:30 pm JKT)	How tech investments can blend social impact and financial returns <ul style="list-style-type: none">● John Colombo, Indonesia country manager, Clime Capital● Dondi Hananto, partner, Patamar Capital● Tanah Sullivan, Group Head of Sustainability, GoTo● Michelle Teo, Managing Editor, DealStreetAsia (Moderator)
3:30 pm - 4:15 pm SGT (2:30 pm - 3:15 pm JKT)	How are global VC investors gauging the opportunities in Indonesia? <ul style="list-style-type: none">● Pinn Lawjindakul, Vice President, Lightspeed● Sachin Bhanot, Head of SE Asia investments, Prosus Ventures● Akshay Bajaj, Venture Capital, SEA, Susquehanna International Group (SIG)

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	<ul style="list-style-type: none">• Andi Haswidi, Head, Asean Research, DealStreetAsia (Moderator)
4:20 pm – 5:05 pm SGT (3:20 pm – 4:05 pm JKT)	DTC brands coming of age in Indonesia <ul style="list-style-type: none">• Shinta Nurfauzia, Co-CEO and Co-founder, Lemonilo• Billy Kurniawan, Founder, Jiwa Group• Jeffrey Yuwono, Founder & CEO, Open Labs• Angus Mackintosh, Consulting Editor, DealStreetAsia (Moderator)
5:05 pm – 5:35 pm SGT (4:05 pm – 4:35 pm JKT)	Networking
5:35 pm – 6:05 pm SGT (4:35 pm – 5:05 pm JKT)	Fireside chat: How Indonesia's new SWF will balance infrastructure and tech investments <ul style="list-style-type: none">• Stefanus Ade Hadiwidjaja, CIO, Indonesia Investment Authority• Tabita Diela, Correspondent, Indonesia, DealStreetAsia (Moderator)
6:05 pm – 6:10 pm SGT (5:05 pm – 5:10 pm JKT)	Closing note <ul style="list-style-type: none">• Stephen André Jacob, Chief Operating Officer, DealStreetAsia

Mental health concerns take centre stage in pandemic aftermath

- Theodoric Chew, CEO and Co-founder, Intellect
- Gita Sjahrir, Co-founder and CEO, RFitness
- Khailee Ng, Global Managing Partner, 500 Global
- Hian Goh, Founder, General Partner, OpenSpace (Moderator)

Apart from the grave loss of lives and livelihoods across the world, the pandemic brought to the forefront social isolation, mental distress on account of punishing remote working schedule, career, job and financial uncertainty, fear, anxiety, screen fatigue and a whole range of issues millions of people grappled with.

As conversations around mental health issues become mainstream and more and more people seek support, new digital platforms have emerged to address what was once a taboo subject. Mental health-focused digital platforms have been attracting funding, in what is seen as a sign of acceptance for solutions such as online consultations and diagnosis, counselling, coaching, among others.

At the same time, the startup ecosystem has been feeling the pressure as founders and key stakeholders grapple with a range of issues from FOMO to the stress around building a successful venture to fundraising to meeting employee expectations, achieving work-life-health balance and having to take tough calls such as layoffs or business closures, among others.

We have a diverse mix of panelists who will share their candid thoughts and perspectives on some of these challenges.

Our first panelist is Singapore-based mental health startup Intellect CEO and co-founder Theodoric Chew. Intellect recently raised \$10 million in a Series A round led by New York-based venture capital firm HOF Capital. Founded in 2019, Intellect claims to have over 3 million users across 20 countries.

Our second panelist is Gita Sjahrir, co-founder and CEO of RFitness, Indonesia's largest boutique fitness brand. She began a fitness community in 2015 after wanting an inclusive, equitable and non-judgmental space for those who exercise for the joy of movement, and not to achieve a societal standard of beauty.

From the investors' perspective, we have 500 Global's Khailee Ng and Openspace founder and general partner Hian Goh, who will steer this vital conversation.

The financial inclusion opportunity in the digitalisation of MSMEs

- Eddi Danusaputro, Chief Executive Officer, Mandiri Capital Indonesia
- Aldi Haryoprato, Board of Commissioner Halodoc, Efishery, Mapan
- Pandu Sjahrir, Chairman of The Indonesia FinTech Association (AFTECH)
- Wibawa Prasetyawan, CMO, LinkAja

Unorganised trade still dominates the retail landscape across Southeast Asia. According to Euromonitor, it is a significant driver of employment, engaging 27.8% of the population in the region.

Indonesia is no exception with a significant number of MSMEs that have traditionally been family run setups. The sharp uptick in digitalisation, particularly after the COVID-19 pandemic is transforming these businesses. Digital financial services offer MSMEs an unprecedented opportunity to iron out inefficiencies in supply chains, as well as access to value added services in areas like accounting and credit.

However, the space is fiercely competitive. New fintech firms are taking on incumbents trying to expand and protect their existing business relationships.

The panel will discuss some of the factors that have driven the growth of the digital financial services space, the role these services play in opening up opportunities for MSMEs, as well as highlighting some of the key challenges, and how they are being addressed.

Consisting of a mix of stakeholders, the panel will highlight the impact these services have made on financial inclusion. Topics that will be addressed will include the partnerships that need to be forged to make digital financial services live up to their true potential; the innovative approaches needed to increase the ease of use and use cases; and finally, what it takes to create a competitive, preferred and widely adopted product that addresses and anticipates the needs of the MSME sector.

Southeast Asia's tech sector enters golden age with accelerated digital adoption

- Fireside chat with Jenny Lee, Managing Partner, GGV Capital

SE Asia is fast catching up with other tech startup ecosystems in the region thanks to the rapid digitalisation boom. In 2021, at least 834 SE Asian startups cumulatively garnered \$23.18 billion in equity financing. The year also saw the minting of 25 unicorns in SE Asia, with 11 of them from the fintech space including Ajaib, Xendit, Kredivo, Nium, among others, data from DealStreetAsia's SE Asia Deal Review: Q4 2021 report shows. Indonesia's J&T Express and GoTo Group ruled the pecking order of the top 20 equity fundraisers in value terms.

SE Asia is also grabbing investor interest amid increased regulatory scrutiny on the technology sector in China. GGV Capital's managing partner Jenny Lee will share her unique perspectives of how the SE Asia growth story is unfolding in this context. Jenny Lee launched GGV's first office in China in 2005 and re-opened GGV's Singapore office in 2019. She also leads the firm's USD fundraising activities. Singapore state investor Temasek recently appointed Jenny Lee to its board of directors.

GGV Capital, a seed-to-growth stage investor, has backed over 400 companies globally including Affirm, Airbnb, Alibaba, Slack, Square, Xpeng, to name a few. With \$9.2 billion under its management, GGV Capital has investments in the US, Canada, China, SE Asia, India, Latin America, and Israel. In Indonesia, it has backed insurtech startup Fuse, edtech platform Ruangguru and digital signature provider Privy.

Multi-stage investment approach and leveraging networks to pick winners

- Donald Wihardja, CEO, MDI Ventures

MDI Ventures, the corporate venture capital arm of Telkom Indonesia, straddles the pre-seed to Series C and above investment stages through multiple funds that draw from the parent's balance sheet as well as external investors.

With three unicorns and 11 exits under its belt, MDI Ventures operates five active funds and has 50+ firms in its portfolio. From 2020, the corporate VC also stepped up its focus on five fast-growing sectors: Healthcare, fintech, logistics, new consumer retail and food tech. As global strategics, VC and PE investors up their ante in Indonesia, MDI Ventures feels its multiple-fund approach allows it to tap opportunities across the board efficiently.

MDI Ventures CEO Donald Wihardja will speak to us about the firm's investment strategy, finding synergies with the parent entity, and operating multiple funds. We will also touch upon the impact of the growing inflow of capital into Indonesia's tech ecosystem leading up to frothier valuations and intensified competition for a limited basket of deals.

What's next for Indonesia's well-funded and crowded SME digitalisation space?

- Krishnan Menon, Founder & CEO, Lummo
- Nipun Mehra, Co-founder, Ula
- Alan Hellowell, Founder, Gizmo Advisors; Founder and Host, Indo Tekno Podcast (Moderator)

The business of digitalising the over 63 million of small establishments spread across Indonesia has proved to be a lucrative opportunity with the sector receiving over a billion dollars in funding. And, at least a dozen venture-backed startups have sprung up offering a myriad of services ranging from bookkeeping to point of sales to supply chain support and more. The pandemic has only accelerated digitalisation of Indonesia's roadside stalls that sell everything from food to groceries to sundries and also small businesses.

This session features Indonesia's Lummo (formerly BukuKas), which raised \$80 million in its Series C funding round in January this year led by Tiger Global Management and Sequoia Capital India. Armed with the funding, Lummo plans to beef up its tech talent team, expand to new geographies such as Vietnam, Thailand and the Philippines and also grow its BNPL play.

We also feature Jakarta-based B2B marketplace Ula that raised a total of \$110 million recently in its Series B round from storied backers including Tiger Global Prosus Ventures, Tencent, B Capital, and others. Ula seeks to

expand its BNPL offering and utilise AI to serve its SME customers better. The company also plans to expand its geographical reach and hire more team members.

Lummo founder & CEO Krishnan Menon and Ula co-founder Nipun Mehra will share their insights into the new niches emerging in Indonesia's big SME digitalisation space in this session moderated by Indo Tekno Podcast founder and host Alan Hellawell.

How tech investments can blend social impact and financial returns

- John Colombo, Indonesia Country Manager, Clime Capital
- Dondi Hananto, Partner, Patamar Capital
- Tanah Sullivan, Group Head of Sustainability, GoTo

With climate change concerns and ESG-based investment principles gaining ground, risk capital investors and enterprises are realising that a focus on impact and sustainability can generate returns in the long run.

In this panel, we look at the impact investment opportunities and sustainable business practises in Indonesia, the risk-return profile for such bets, the metrics to determine social impact, and how large companies are embracing ESG principles.

We feature Singapore-based Clime Capital that is raising a \$50-million vehicle - the Southeast Asia Clean Energy Facility (SEACEF). Clime Capital, which manages SECAF, makes early-stage development capital investments in innovative, high-impact clean energy projects and businesses in Indonesia, Vietnam, and the Philippines. Our speaker John Colombo, who represents Clime Capital for investments in Indonesia, brings extensive experience in the power generation and mobility sectors.

Our second speaker is GoTo's Tanah Sullivan who leads the firm's ESG efforts across Gojek, GoTo Financial and Tokopedia. Before GoTo, Tanah was at the World Economic Forum in Switzerland, where she led partnerships for a range of sustainability-focused initiatives in ASEAN and globally. We will quiz Tanah Sullivan on the company's ESG goals, the scope and potential for electric vehicles in SE Asia, and also e-payment services as it helps financial inclusion.

We also feature Patamar Capital which invests in early-stage companies building sector-defining platforms. Patamar believes that technology will be key to unlocking economic opportunities for individuals and small businesses in emerging economies. Our panelist Dondi Hananto joined Patamar Capital in 2014 as the firm's representative in Indonesia. Besides being an active practitioner of impact investing, Dondi also serves on the board of UnLtd Indonesia, an incubator for social enterprise in Indonesia.

How are global VC investors gauging the opportunities in Indonesia?

- Pinn Lawjindakul, Vice President, Lightspeed
- Sachin Bhanot, Head of SE Asia investments, Prosus Ventures
- Akshay Bajaj, Venture Capital, SEA, Susquehanna International Group (SIG)

Indonesia is where all the action seems to be in SE Asia if interest by global strategic and venture capital investors is an indicator.

In this discussion, we feature three leaders from global venture capital firms who have deepened their presence in SE Asia, particularly Indonesia.

Prosus Ventures is a global consumer internet group and one of the largest technology investors in the world. Prosus has invested in Indonesia marketplace app Ula, wealth-tech platform Bibit, fisheries platform Aruna and logistics startup Shipper. From Prosus Ventures, we have Sachin Bhanot who heads SE Asia investments. Prior to joining Prosus, he was a member of the investment team at B Capital Group.

Lightspeed Southeast Asia's investments span early and growth-stage technology companies. Lightspeed is an investor in companies like Grab, Shipper, Ula, Pintu, Chilibeli and several more and has been investing in the region since 2018. Lightspeed vice-president Pinn Lawjindakul focuses on growing the Lightspeed platform in the region and provides direction for the firm's investments in consumer and fintech firms.

Susquehanna International Group has backed delivery startup Paxel and education platform HarukaEdu in Indonesia. Akshay Bajaj has been a part of SIG's venture capital team in SE Asia since early 2016.

In this session, we will explore a range of threads including advantages or disadvantages that global funds have over local players in accessing deals, the creation of a high-valuation environment given the intense competition for a smaller pie, due diligence challenges, co-investment trends and more.

DTC brands coming of age in Indonesia

- Shinta Nurfauzia, Co-CEO and Co-founder, Lemonilo
- Billy Kurniawan, Founder, Jiwa Group
- Jeffrey Yuwono, Founder & CEO, Open Labs

With at least 14 million out of 64 million micro, small, medium enterprises in Indonesia entering the e-commerce space, the online consumer is spoilt for choice. Add favourable demographics, 280-million strong population, digital adoption and buying, the case for growth of direct to consumer brands becomes stronger. As these brands gain user traction, Indonesia is seeing several models emerging cutting across categories with this sector fast grabbing investor interest and capital.

To discuss the opportunities and challenges in the DTC market in Indonesia, we feature two venture-backed startups - Lemonilo & Jiwa Group - operating in fast-growing consumption categories and brand aggregator Open Labs.

Lemonilo, which sells healthy consumer goods, recently secured \$36 million in a Series C round led by Belgium-based investment firm Sofina. The round was joined by existing investor Sequoia Capital India. Lemonilo has launched over 40 products ranging from instant noodles and snacks to essential oils. Lemonilo partners with SMEs to manufacture healthy products that are then sold online and at more than 20,000 brick-and-mortar stores in Indonesia. Lemonilo is also backed by Indonesian F&B major United Family Food and Alpha JWC Ventures.

Meanwhile, JIWA Group, Indonesia's tech-enabled F&B company, has raised capital from Openspace and Capsquare Asia Partners. Since its launch in 2018, JIWA has expanded to 3 brands (Kopi Janji Jiwa, Jiwa Toast, and Jiwa Tea) across almost 1,000 outlets serving 50+ products in 100+ cities in Indonesia.

Open Labs, which recently launched a \$100-million fund to back D2C brands, intends to buy 51% stake in local companies allowing founders to have a role in the brand's development. It is touted as the biggest fund among other brand aggregators in SE Asia.

Lemonilo CEO and co-founder Shinta Nurfauzia, Jiwa Group founder Billy Kurniawan, Open Labs founder Jeffrey Yuwono will take us through their journey and learnings on building and backing successful DTC brands out of Indonesia.

Fireside chat: How Indonesia's new SWF will balance infrastructure and tech investments

- Stefanus Ade Hadiwidjaja, CIO, Indonesia Investment Authority

Indonesia introduced its first sovereign wealth fund Indonesia Investment Authority (known as INA) early last year to focus on public infrastructure, supply chain and logistics, digital infrastructure, green investing, healthcare services, financial services, consumer and tech, as well as tourism. The Indonesian government committed to providing the wealth fund with \$5 billion capital, of which \$1 billion was injected in late 2020. INA aims to grow its assets under management to \$20 billion with its investor partners. So far, INA has made one investment with its participation in telecom firm Mitratel's \$1.3-billion IPO last November.

In this fireside chat, we feature INA's chief investment officer Stefanus Ade Hadiwidjaja who will share his insights into the newly-formed SWF's strategy and its overall role in public infrastructure development. Hadiwidjaja was earlier with SE Asia-focused private equity firm Creador, where he was the MD and country head for Indonesia and Singapore.

In this session, we will cover INA's deployment pace and strategy, its technology and non-infrastructure investment strategy, and whether it will emulate some of the SWF models operating in ASEAN countries.