

Press Release

**Officially Listed on the Indonesia Stock Exchange,  
Petrindo Jaya Kreasi Raised Funding of IDR 371.8 Billion**

*The funds will be spent on the Company's business development to encourage the growth of domestic mining industry and contribute to boost the national economy*

**Jakarta, March 8, 2023** - PT Petrindo Jaya Kreasi Tbk, a holding company that managed subsidiaries in the coal mining sector, has officially conducted an Initial Public Offering (IPO) on the Indonesia Stock Exchange (IDX). The Company, with the ticker code CUAN, released 1.69 billion common shares at an offering price of Rp 220 per share.

Through this first corporate action, the Company managed to obtain a total funding of IDR 371.8 billion or equivalent to 15.03% of the issued and paid-up capital after the IPO. The intended use of IPO proceeds will be focused on developing the business of PT Tamtama Perkasa, its subsidiary which is a producer of high-quality thermal coal in Indonesia. The Company also receives more applications for shares 48.85x than the Company offered from the pooling portion to the public (oversubscribed).

**Michael, President Director of PT Petrindo Jaya Kreasi Tbk said,** "We appreciate the tremendous enthusiasm from the public to participate in our first debut on the capital market so that our IPO is fully absorbed. This shows optimism and confidence from public in the mining business, which is increasingly showing good growth trends. Through our subsidiary PT Tamtama Perkasa, we are committed to running a sustainable coal mining business that is able to create added value for the progress of the national industry so that it can continue to contribute to driving the Indonesia's economic growth."

After deducting all costs associated with the IPO, the proceeds will be distributed to PT Tamtama Perkasa, 39.95% of which will be used to build an intermediate stockpile (ISP) and its supporting infrastructure and the remaining 60.05% as additional working capital to support the mining operations and coal production activities.

The Company received an effective statement letter from the Financial Services Authority (OJK) on 28 February 2023, conducted a public offering period on 2-6 March 2023, and officially listed its shares on the IDX on 8 March 2023. The Company appointed Henan Putihrai Sekuritas and BNI Danareksa Sekuritas as underwriters for the issuance with full commitment to the IPO.

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**PT Petrindo Jaya Kreasi**

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**About Petrindo Jaya Kreasi**

PT Petrindo Jaya Kreasi is a holding company affiliated with PT Barito Pacific Tbk. As a holding company, Petrindo operates a coal mining business with the support of various subsidiaries spread across Kalimantan. Through its subsidiary, PT Tamtama Perkasa, the Company has produced high-quality thermal coal since 2013, with a production capacity of 1 million tons per year. Having a vision of becoming the preferred energy and mineral mining company in Indonesia through sustainable value creation, the Company is committed to optimising an integrated supply chain from the production process to the delivery of product shipments. Visit our website [www.petrindo.co.id](http://www.petrindo.co.id)

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