

## **Petrindo Jaya Kreasi to Acquire All Shares of Multi Tambangjaya Utama**

***It is part of Petrindo's strategy to enhance operational performance and supply chain integration***

**Jakarta, 25 September 2023** - PT Petrindo Jaya Kreasi Tbk (the "**Company**") has executed a Conditional Sale and Purchase Agreement (CSPA) with PT Indika Indonesia Resources ("**IIR**") and Indika Capital Investments Pte. Ltd. ("**ICI**"), both subsidiaries of PT Indika Energy Tbk ("**Indika**"), to acquire 100% ownership of PT Multi Tambangjaya Utama ("**MUTU**") on 22 September 2023.

Under the terms of the CSPA, the company will acquire all 2,263,030,000 shares in MUTU, which includes the associated Marketing Rights owned by ICI, for a total consideration of US \$218 million.

This acquisition of ownership shares in MUTU is a fundamental component of the Company's long-term strategy aimed at enhancing operational performance to be more cost efficient and effective by integrating its operation and fortifying its business portfolio in high-calorie thermal coal and metallurgical coal.

Daniel J. Laurente, Director of Petrindo said, "Our complete ownership of MUTU will not only elevate Petrindo's annual production, but also strengthen our operation in Central Kalimantan, where most of our asset is located. It solidifies our position as a producer of high-quality thermal coal, delivering superior efficiency and a competitive advantage to our valued customers."

MUTU is a bituminous thermal and coking coal mining company situated in Central Kalimantan, holding a 3<sup>rd</sup> generation CCOW (Coal Contract of Work) with a vast concession area spanning 24,970 hectares. Since commencing production in 2016, MUTU has demonstrated remarkable growth and achieved record profits in 2022.

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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. 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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