

Petrindo Jaya Kreasi Completes Acquisition of Multi Tambangjaya Utama Valued at Rp 3.2 Trillion (US\$ 203 million)

Jakarta, 28 February 2024 - PT Petrindo Jaya Kreasi Tbk. ("Petrindo") finalized the acquisition process of PT Multi Tambangjaya Utama ("MUTU") from PT Indika Indonesia Resources ("IIR") and Indika Capital Investments Pte. Ltd. ("ICI") on February 26, 2024. Both are subsidiaries of PT Indika Energy Tbk. (IDX: INDY).

With this acquisition, Petrindo has obtained 2,263,030,000 shares, representing 100% of the total issued shares in MUTU, valued at US\$ 203 million or approximately Rp 3.2 trillion based on the JISDOR exchange rate as of February 23, 2024. Additionally, the parties will soon finalize the transfer of marketing rights owned by ICI, valued at US\$ 15 million, bringing the total value of the acquisition to US\$ 218 million.

Michael, Petrindo's President Director, stated, "The completion of this acquisition marks a significant step for us in ensuring the company's growth. It aligns with our long-term strategy focusing on enhancing operational performance, supply chain integration, and expanding our business portfolio."

MUTU is a thermal coal and bituminous metallurgical coal mining company located in Central Kalimantan, with a Generation 3 Coal Contract of Work (PKP2B) covering a vast concession area of 24,970 hectares. Since commencing production in 2016, MUTU has demonstrated remarkable growth and achieved its highest profit in 2022.

"Petrindo's strong commitment to continuous growth and development as an integrated mining company has been realized through a series of acquisitions and consistent business expansion efforts. We express our gratitude to all stakeholders for their trust and support. Our determination is to keep growing and delivering added value to all stakeholders," said Michael.

This acquisition further solidifies Petrindo's position as a producer of high-quality thermal coal with the majority of its operational locations in Central Kalimantan.

About Petrindo Jaya Kreasi

PT Petrindo Jaya Kreasi Tbk. is a parent company affiliated with PT Barito Pacific Tbk. As a parent company, Petrindo operates coal mining businesses supported by various subsidiaries spread across Kalimantan. Through one of its subsidiaries, PT Tamtama Perkasa, the Company has been producing high-quality thermal coal since 2013. With the vision of becoming an integrated energy and mineral mining company in Indonesia through the creation of sustainable value, the Company is committed

PT Petrindo Jaya Kreasi Tbk.

Wisma Barito Pacific Tower B, 3rd Floor
Jl. Let. Jend. S. Parman Kav. 62-63
Jakarta 11410, Indonesia
T +6221 530 8520 F +6221 530 7940

to optimizing an integrated supply chain from production processes to product delivery. For more information, please visit: www.petrindo.co.id.

PT Petrindo Jaya Kreasi Tbk.

Wisma Barito Pacific Tower B, 3rd Floor

Jl. Let. Jend. S. Parman Kav. 62-63

Jakarta 11410, Indonesia

T +6221 530 8520 F +6221 530 7940