

PRESS RELEASE

INDIKA ENERGY SHARES TOTAL DIVIDEN OF US\$ 60 MILLION

Optimizing Operations through Agility, Synergy and Diversification

JAKARTA, 25 April 2019 – PT Indika Energy Tbk. (Indika Energy) held its Extraordinary General Meeting of Shareholders (EGM), Annual General Meeting of Shareholders (AGM) and Public Expose on 25 April 2019 in Jakarta. The AGMS decided to approve the 2018 annual report, ratified the 2018 financial report, released (acquitted) the Directors and Commissioners for all management and supervision actions carried out in 2018, approved the use of company's net profit and total dividend distribution of US\$ 60 million (74.9% of US\$80.1 million in Profit Attributed to Owners of Parent Entities) to shareholders whose interim dividends of US\$ 20 million have been paid in December 2018. Final dividends of US\$ 40 million (US\$ 0.007677 per share) will be distributed on May 29, 2019.

Meanwhile, the EGMS approved the amendment to Article 3 of Indika Energy's Articles of Association concerning the Purpose and Objectives to fulfill the requirements and conditions of PP No. 24 of 2018. The EGMS also approved changes to Article 14 paragraph 2 and Article 17 paragraph 3 of the company's Articles of Association concerning the term of office of the Board of Directors and Board of Commissioners of the Company.

Positive performance in 2018

In its Public Expose, Indika Energy Group (the Company) explained that the Company continued its positive momentum throughout 2018 by optimizing the operations of PT Kideco Jaya Agung (Kideco) and building synergies with its subsidiaries. In the same year, the management focused on the smooth transition post the acquisition of Kideco in December 2017.

The Company's revenue increased by 169.7% from US\$ 1,090.8 million in 2017 to US\$ 2,962.9 million in 2018. The Company also recorded an increase in Core Profit of 78.2% from US\$ 94.5 million in 2017 to US\$ 168.4 million in 2018. In addition, the Company also recorded Profit Attributed to Parent Entity Owners of US\$ 80.1 million compared to US\$ 335.4 million in the same period in 2017.

"The 2018 results were achieved through continuous synergy of efficiency and productivity in all business units so as to encourage agility within the Indika Energy Group. In addition, we ensured a smooth operational transition at Kideco and took steps to increase and diversify our portfolio by investing in the non-coal industry, through our proven capabilities in the fields of mining, digitalization, and the creation of growth for national industries," said Arsjad Rasjid, President Director of Indika Energy.

Achievements in the first quarter of 2019

Throughout the first quarter of 2019 (Q1 2019), Kideco produced coal optimally and on target - or around 24% (8.3 million tons) from its production target of 34 million tons this year. However, the weakening of coal prices caused Kideco's revenue to decline and thus resulted in a shrinking of the Company's revenue. Indika Energy posted revenues of US\$ 700.7 million in Q1 2019, a 13.4% decrease compared to US\$ 809 million in the same period the previous year. The Company recorded Net Profit Attributed to Owners of the Parent of US\$ 11.7 million and Core Profit of US\$ 33.6 million.

Petrosea, Tripatra, and MBSS performed positively throughout Q1 2019. Petrosea posted revenues of US\$ 115.2 million or an increase of 28.6% compared to US\$ 89.5 million in the first quarter of 2018. Revenue growth also occurred in Tripatra, which managed to record Revenues of US\$ 96.5 million, an increase of

60.1% over the same period the previous year. Meanwhile, MBSS managed to increase Revenue by 45.3% to US\$ 20.9 million, followed by Net Income Attributed to Owners of Parent Entities of US\$ 1.5 million, an increase of 127.3% compared to Net Loss Attributable to Owners Parent Entity of US\$ 5.5 million in the first quarter of 2018.

Indika Energy is increasingly agile to improve efficiency and productivity within the Company. Since 2018, Indika Energy has continued diversifying its business and seizing various business opportunities in the non-coal sector. "Indika Energy will continue to optimize its performance in the coal sector, while at the same time continue to explore new business sector targets, and strengthen synergy and agility in all business units to be more effective and efficient," Arsjad added.

The composition of the Board of Commissioners and Directors of the Company based on the AGMS 25 April 2019.

Board of Commissioners:

- Agus Lasmono as President Commissioner;
- Richard Bruce Ness as Commissioner;
- Indracahya Basuki as Commissioner;
- Muhamad Chatib Basri as Independent Commissioner;
- Boyke W. Mukiyat as Independent Commissioner.

Directors:

- M. Arsjad Rasjid P.M. as President Director;
- Azis Armand as Director;
- Eddy Junaedy Danu as Director.

ABOUT INDIKA ENERGY

PT Indika Energy Tbk. ("Indika Energy") is Indonesia's leading integrated energy company through its strategic investments in the areas of Energy Resources – coal production (PT Kideco Jaya Agung, PT Multi Tambangjaya Utama, PT Mitra Energi Agung); coal trading (Indika Capital Investment Pte. Ltd.), Energy Services – EPC - oil & gas (PT Tripatra Engineers & Constructors, PT Tripatra Engineering); EPC–contract mining (PT Petrosea Tbk. (IDX: PTRO).); and Energy Infrastructure – marine transportation, ports & logistics for bulk goods and natural resources (PT Mitrabahtera Segara Sejati Tbk. (IDX: MBSS), PT Sea Bridge Shipping, PT Cotrans Asia, PT Indika Logistic & Support Services, PT Kuala Pelabuhan Indonesia); fuel storage (PT Kariangau Gapura Terminal Energi); coal-fired power plant (PT Cirebon Electric Power and PT Prasarana Energi Cirebon). Indika Energy's portfolio companies including mineral mining investment company (Nusantara Resources Limited) and digital service provider company (PT Indika Digital Teknologi).

www.indikaenergy.co.id

FURTHER INFORMATION:

Leonardus Herwindo – Head of Corporate Communications, PT Indika Energy Tbk.

corporate.communications@indikaenergy.co.id

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