

## NEWS RELEASE

### FOR IMMEDIATE DISTRIBUTION

22 October 2020

### Successful Pricing of Indika Energy's USD450 Million Bond Due 2025

Jakarta – On 16 October 2020 – PT Indika Energy Tbk (“Indika Energy”) successfully priced a landmark USD450 million 5NC2-year Senior Notes offering (“Notes”) with a coupon of 8.250% and a re-offer yield of 8.250%, to fund the redemption of its 2022 and 2023 Notes, and its plans to expand its non-coal related businesses. The Notes are expected to be rated Ba3 by Moody’s and BB- by Fitch.

This transaction represents Indika Energy’s first bond offering in almost 3-years, with the previous offering - a USD575 million 5.875% 7NC4-year Notes back in November 2017, used to fund its then acquisition of an additional 45% stake in PT Kideco Jaya Agung (“Kideco”).

Expected to be part of a broader USD650 million financing package, the transaction exemplifies Indika Energy’s prudent financial management policies with the refinancing of its near-term maturities, and more importantly, its aims to transition toward a lower revenue contribution from coal-related activities over the next 5-years.

Against a backdrop of increasing focus on Environmental, Social and Governance (“ESG”) considerations, Indika Energy laid out its diversification strategies and ESG initiatives, as part of its goal to achieve its target of growing the proportion of its non-coal related revenue contribution to approximately 50% of its total revenue by 2025.

The offering was met with strong global demand from a diverse set of investors, with final orderbook at pricing came in more than 4x of the planned bond issuance of USD450 million. In terms of geographical splits, 61% of the New Notes were allocated into Asian investors, and the remaining 39% into the U.S. and EMEA investors.

M. Arsjad Rasjid P. M., Indika Energy’s President Director remarked, *“The robust support from the investor community on Indika Energy’s journey towards an environmentally- sustainable future is further evidence of the confidence they have in my management team’s business diversification strategies and ESG initiatives, as well as our prudent financial management. This transaction will put the company in a strong position to execute on our strategies to diversify beyond coal in a prudent and disciplined manner.”*

*The Notes are being offered and sold in a private offering to persons who are (a) both qualified institutional buyers (“QIBs”) as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the “Securities Act”) in transactions exempt from the registration requirements of the Securities Act and qualified purchasers (“Qualified Purchasers”) within the meaning of Section 2(a)(51) of the U.S. Investment Company Act of 1940, as amended and (b) to non-U.S. Persons (as defined below) outside the United States in reliance on Regulation S under the Securities Act, and in each case not a “benefit plan investor” as defined for purposes of the U.S. Employee Retirement Income Security Act of 1974, as amended. The Notes are not offered or sold in the manner that constitutes a public offering or private placement in Indonesia under Law Number 8 of 1995 regarding Capital Markets and its implementing regulations, including OJK Rule No. 30 of 2019 on the Issuance of Debt-Linked Securities and / or Sukuk issued by ways of Private Placement. The transaction is expected to close on 22 October 2020, subject to customary closing conditions.*

*Approval in-principle has been received for the listing and quotation of the Notes on the Singapore Exchange Securities Trading Limited (the “SGX-ST”). Admission of the Notes to the official list of the SGX-ST is not to be taken as an indication of the merits of the offering, Indika Energy or the Notes.*

###

#### PT Indika Energy Tbk.

Graha Mitra, 3<sup>rd</sup> Floor, Jl. Jend. Gatot Subroto Kav. 21, Jakarta 12930, Indonesia  
T +62 21 2557 9888, F +62 21 2557 9889, [www.indikaenergy.co.id](http://www.indikaenergy.co.id)

## NEWS RELEASE

*This press release and the information contained herein is for information purposes only and does not constitute or form part of an offer to sell or a solicitation of an offer to buy securities in the United States or in any other jurisdiction in which such offer or sale would be unlawful. No offering of securities of Indika Energy and/or its affiliates has been or will be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities law of any other jurisdiction. No securities may be offered or sold within United States (as defined in Regulation S under the Securities Act) absent registration under the Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering is being or will be made in the United States or in any other jurisdiction where such an offering is restricted, prohibited or unlawful. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from Indika Energy and that will contain detailed information about Indika Energy and management, as well as financial statements. No action has been taken in any jurisdiction that would permit a public offering to occur in any jurisdiction.*

### 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 Multi Energi, PT Tripatra Engineers & Constructors, PT Tripatra Engineering); EPC – contract mining (PT Petrosea Tbk. (IDX: PTRO).); **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 Cirebon Energi Prasarana); **Other Portfolios** – gold production (Nusantara Resources Limited, PT Masmindo Dwi Area), IT enterprise (PT Xapiens Teknologi Indonesia), digital technology services (PT Zebra Cross Teknologi)

[www.indikaenergy.co.id](http://www.indikaenergy.co.id)

### FURTHER INFORMATION

Retina Rosabai, Director & Chief Financial Officer  
Ricardo Silaen, CFA – Head of Investor Relations  
Nicky Kurniawan – Head of Corporate Finance

E [investor.relations@indikaenergy.co.id](mailto:investor.relations@indikaenergy.co.id)

T +62 21 2557 9888