

# NEWS RELEASE



## INDIKA ENERGY INCREASES FREE-FLOAT THROUGH SHARE DIVESTMENT

11<sup>th</sup> November 2010, Jakarta - PT Indika Energy Tbk (“Indika Energy” or “Company”) announced today that it has been informed by its controlling shareholder, PT Indika Mitra Energi (“IME”), that IME has divested 520,714,000 shares, or 10% stake Indika Energy at Rp 3,675 per share to selected institutional investors through private placement transaction on 11<sup>th</sup> November 2010.

This exercise comes at the back of strong demand for its shares from both domestic and international institutional investors alike as the Company gains increased respectability and recognition for its growth track record and profitability. This is also in line with Indika Energy’s strategy to outreach to the global market with a solid footing. Post transaction, IME remains Indika Energy largest shareholder holding approximately 63.12%.

“This divestment is only possible because of the confidence that institutional investors has placed in the governance of the company. With a more diversified investors’ base, we are now able to build a stronger brand presence outside of Indonesia and Asia,” said Mr. Arsjad Rasjid, President Director of Indika Energy. “But more importantly, with an improved stock liquidity as the result of this share placement, our investors will benefit even more from the Company’s strong growth and solid business profile”

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This private placement transaction, which is IME's first divestment of shares since Indika Energy's IPO in 2008, will increase the Company's free-float shares to approximately 29.36 %.

**END**

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## **About PT Indika Energy Tbk. ([www.indikaenergy.co.id](http://www.indikaenergy.co.id))**

PT Indika Energy Tbk ("Indika Energy") is Indonesia's leading integrated energy company, providing its customers with integrated energy solutions through its diversified investments in the areas of energy resources, energy services and energy infrastructure through its strategic investments in the areas of coal production (PT Kideco Jaya Agung); engineering, procurement and construction services (Tripatra); engineering, mining and construction contractor & services (PT Petrosea Tbk); and a power generation project (PT Cirebon Electric Power).

### **For further information, please contact:**

**Retina Rosabai** Office: +62 21 2557 9888  
**SVP Investor Relations** Email: [investor.relations@indikaenergy.co.id](mailto:investor.relations@indikaenergy.co.id)

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