

NEWS RELEASE



Cirebon Electric Power

Statement of Commercial Operation Date

August 14, 2012 – PT Indika Energy Tbk. (“Indika Energy”) announced today that its 20% owned subsidiary PT Cirebon Electric Power (“CEP”), a 660 MW Coal Fired Steam Power Plant (CFSPP), has reached the Commercial Operation date (COD) and started to sell electricity to PLN (Persero) on July 27, 2012, 00.01 hours (West Indonesian Time).

The Power Purchase Agreement (PPA) was signed on August 20, 2007, a 30 years contract between PT PLN (Persero) and PT CEP. The electricity purchase price contracted with PLN is US\$cent 4.43/kWh. Under the Power Purchase Agreement (PPA), fuel cost is in a pass through mechanism, whereas PLN will pay for the fuel at market price. The coal will be supplied primarily from Kideco Jaya Agung.

The Cirebon 660 MW Coal Fired Power Plant is one of the most prestigious power projects in Indonesia with total project cost of \$877.5 million, which successfully attracted multinational financial institutions such as JBIC and Kexim to provide the loan financing of \$595 million with 18 years loan tenor. CEP is one of the pioneers in Indonesia in utilizing the efficient and environmentally friendly supercritical boiler technology.

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About PT Indika Energy Tbk. (www.indikaenergy.co.id)

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 Santan Batubara, PT Multi Tambangjaya Utama, PT Mitra Energi Agung); Energy Services - EPC - Oil & Gas (Tripatra); E&C - Contract Mining (PT Petrosea Tbk); Energy Infrastructure - Coal Transport & Logistic (PT Mitrabahtera Segara Sejati Tbk, PT Sea Bridge Shipping, PT Coatrans Asia); Power Generation (PT Cirebon Electric Power).

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