

NEWS RELEASE

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INDIKA ENERGY SIGNS SHARE PURCHASE AGREEMENTS FOR AN ADDITIONAL 45% STAKE IN KIDECO

Indika Energy to become majority shareholder in Kideco

JAKARTA – On 22 September 2017, PT Indika Energy Tbk. and its wholly-owned subsidiary PT Indika Inti Corpindo (collectively, “Indika Energy”) entered into separate Share Purchase Agreements with each of Samtan Co., Ltd. (“Samtan”) and PT Muji Inti Utama (“Muji”), respectively, to purchase 40.0% of PT Kideco Jaya Agung (“Kideco”) from Samtan and 5.0% of Kideco from Muji for an aggregate total consideration of US\$677.5 million. Subject to fulfilment of terms and conditions, upon closing, Indika Energy will become the majority shareholder with 91.0% equity ownership and Samtan will retain a 9.0% stake.

Indika Energy has built an integrated business portfolio in energy resources, services, and infrastructure. “With its substantial coal reserves, resources, and operational excellence, Kideco will continue to serve as Indika Energy’s sustainable growth foundation. This transaction will further strengthen Indika Energy’s position in the energy business value chain,” said Arsjad Rasjid, President Director and Group CEO of Indika Energy.

With the assumption of control of Kideco, Indika Energy will further enhance synergies within its group subsidiaries such as its contract mining company, PT Petrosea Tbk. and coal transportation and logistics company, PT Mitra Bahatera Segara Sejati Tbk.

The transaction is expected to complete in the fourth quarter of 2017, subject to satisfactory fulfilment of the terms and conditions, as well as regulatory approvals set out in the Share Purchase Agreements.

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ABOUT PT INDIKA ENERGY TBK.

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 (PT Tripatra Engineers & Constructors, PT Tripatra Engineering); EPC – contract mining (PT Petrosea Tbk.), and **Energy Infrastructure** – marine transportation, ports & logistics for bulk goods and natural resources (PT Mitra Bahatera Segara Sejati Tbk., PT Sea Bridge Shipping, PT Cotrans Asia, PT Indika Logistic & Support Services, PT Kuala Pelabuhan Indonesia); coal-fired power plant (PT Cirebon Electric Power and PT Cirebon Energi Prasarana).

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