

NEWS RELEASE

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8 October 2021

INDIKA ENERGY COMPLETED DIVESTMENT OF MBSS

The sale of MBSS shares is a concrete step for Indika Energy to reduce coal business exposure

JAKARTA – On 8 October 2021, PT Indika Energy Tbk. (the “Company”), energy company with diversified business portfolio, through PT Indika Energy Infrastructure (“IEI”), has completed the sale of all its 892,513,586 shares in PT Mitrabaha Segara Sejati Tbk. (“MBSS”) representing 51.00% of the paid-up capital of MBSS (“Sale Shares”) to PT Galley Adhika Arnawama (“GAA”) (“Transaction”). The selling price of the Sale Shares is equivalent to IDR660 (six hundred sixty Rupiah) per share which totaling USD 41,310,000.- for 51% of the paid up capital of MBSS (based on indicative valuation of USD 81,000,000.- for 100% basis).

After the completion of the Transaction, MBSS will no longer become the subsidiary of the Company and will no longer be consolidated into the Company’s financial statements. We do not expect significant impact on the operational side as MBSS shall continue the existing contracts with the Company.

Divesting share ownership in MBSS is the Company’s part of strategy to achieve its target for 50% of revenue from non-coal business by 2025 which achieved through a combination of reducing exposure in coal related business and making new investment in non-coal businesses. “Indika Energy continues to explore strategic opportunities to realize its business and sustainability targets. MBSS divestment is our concrete development for reducing exposure in coal business. We are wishing the best for MBSS business growth going forward.” explained Azis Armand, Vice President Director and Group CEO of Indika Energy.

Azis emphasized that Indika Energy will continue to prioritize the sustainability aspect, and will focus on diversifying beyond its core sectors in energy and mining. “This is in line with Indika Energy’s goal to energize Indonesia for a sustainable future,” he concluded

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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); 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 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); **Other Portfolios** – gold production (Nusantara Resources Limited, PT Masmindo Dwi Area), IT enterprise (PT Xapiens Teknologi Indonesia), digital technology services (PT Zebra Cross Teknologi), renewable energy (PT Indika Multi Properti, PT Empat Mitra Indika Tenaga Surya and PT PT Electra Mobilitas Indonesia).

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