



NEWS RELEASE

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29 July 2022

INDIKA ENERGY COMPLETED DIVESTMENT OF 69.8% SHARES IN PETROSEA

JAKARTA – On 28 July 2022, PT Indika Energy Tbk. (the “Company”), a diversified investment company, has completed the sale of all its 704,014,200 shares in PT Petrosea Tbk (“Petrosea”) representing 69.8% of the paid-up capital of Petrosea to PT Caraka Reksa Optima (“Caraka”) (the “Sale Shares”). The selling price of the Sale Shares is equivalent to IDR 3,117 (three thousand one hundred seventeen Rupiah) per share which totalling US\$ 146,580,000 for 69.8% of paid up capital of Petrosea (based on valuation of US\$ 210,000,000 for 100% basis).

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

“Divestment of Petrosea is our another concrete development for reducing exposure in coal business, in line with our commitment to achieve balanced revenue between coal and non-coal by 2025 and reduce our carbon footprint to be a net zero emission company by 2050. We are wishing the best for Petrosea’s business growth going forward.” explained Azis Armand, Vice President Director and Group CEO of Indika Energy

According to Azis, Indika Energy continuously reviews its business portfolio and embeds sustainability aspects in its business operational, and will focus on diversifying beyond its core sectors in energy and mining. "The proceed of Petrosea’s divestment will be used to optimize the capital structure and to fund our diversification plan which prioritizes sustainability aspects, which eventually can maximize the shareholders’ value." he concluded.

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ABOUT INDIKA ENERGY

PT Indika Energy Tbk. ("Indika Energy") is Indonesia's a diversified investment 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); **Energy Infrastructure** – marine transportation for bulk goods and natural resources (PT Sea Bridge Shipping and PT Cotrans Asia); coal-fired power plant (PT Cirebon Electric Power and PT Prasarana Energi Cirebon); **Logistic & Infrastructure** - ports & logistics (PT Indika Logistic & Support Services, PT Kuala Pelabuhan Indonesia); fuel storage (PT Kariangau Gapura Terminal Energi); **Minerals** – gold production (Nusantara Resources Limited); nickel trading (PT Rockgeo Energi Nusantara); **Digital Ventures** - IT enterprise (PT Xapiens Teknologi Indonesia), digital technology services (PT Zebra Cross Teknologi), **Green Businesses** - Nature based solution (PT Indika Multi Properti), Renewable Energy (PT Empat Mitra Indika Tenaga Surya), Electric Vehicle (PT Ilectra Motor Group).

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