

PRESS RELEASE

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INDIKA ENERGY AND FOXCONN ACCELERATE ELECTRIC VEHICLE INDUSTRY IN INDONESIA

Strengthening the Development of Electric Vehicle Ecosystem in Indonesia

JAKARTA, 23 September 2022 - PT Indika Energy Tbk. (Indika Energy) through its subsidiary, PT Mitra Motor Group (MMG), expands its net-zero emissions commitment to the electric vehicle sector, by establishing a joint venture company with an affiliate of Hon Hai Technology Group (Foxconn), Foxteq Singapore Pte. Ltd. The joint venture, PT Foxconn Indika Motor (FIM), will conduct manufacturing business for commercial electric vehicles and electric batteries, as well as providing management consultation service.

Purbaja Pantja, Director and Group Chief Investment Officer of Indika Energy said, "Seeing the great potential in the development of electric vehicles in Indonesia, Indika Energy is delighted to partner with Foxconn as a global company that has developed electric vehicles. This collaboration will provide a comprehensive electric vehicle ecosystem in Indonesia and aim to support the country to become one of the leading electric vehicle and battery ecosystem developers." The Indonesian Government has previously targeted electric vehicle penetration of 2 million electric cars and 13 million electric motorcycles in the country by 2030.

"Indonesia is Southeast Asia's largest economy and the leader of G20 this year and ASEAN next year. It is committed to an ambitious net-zero emissions target," said Troy Wu, Foxconn's Head of Battery Strategy. "This joint venture underscores Foxconn's commitment to supporting our partners in Indonesia in mutual goals toward building sustainable ecosystems."

The establishment of FIM is a continuation of the Memorandum of Understanding (MoU) signing in January 2022 by Indika Energy, Foxconn, and other partners. This collaboration is carried out through the Build – Operate – Localize (BOL) scheme in Indonesia. The BOL scheme is carried out in three stages, namely building, operating and localizing, with the objective to increase the capacity of Indonesia's industry in the electric vehicle industry and its supporting industries including electric battery. Indika Energy, Foxconn, and others will explore extensive investment cooperation for a comprehensive electric vehicle ecosystem in Indonesia.

ABOUT INDIKA ENERGY

PT Indika Energy Tbk. (Indika Energy) is Indonesia's leading diversified investment company with key focus on developing new sustainable businesses through its strategic investments in the areas of **Energy** - coal production (PT Kideco Jaya Agung, PT Multitambangjaya Utama), coal trading (Indika Capital Investment Pte. Ltd.), EPC oil & gas (PT Tripatra Multi Energi, PT Tripatra Engineers & Constructors, PT Tripatra Engineering); **Logistics and 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); **Minerals** - gold production (Nusantara Resources Limited); **Digital Ventures** - IT enterprise (PT Xapiens Teknologi Indonesia); **Green Businesses** - nature based solution (PT Indika Multi Properti), renewable energy (PT Empat Mitra Indika Tenaga Surya), electric vehicle (PT Ilectra Motor Group). www.indikaenergy.co.id

ABOUT FOXCONN

Established in 1974 in Taiwan, Hon Hai Technology Group ("Foxconn") (2317: Taiwan) is the world's largest electronics manufacturer. Hon Hai is also the leading technological solution provider, and it continuously leverages its expertise in software and hardware to integrate its unique manufacturing systems with emerging technologies. Hon Hai has expanded its capabilities into the development of electric vehicles, digital health, and robotics, and three key technologies – new-generation communications technology, AI, and semiconductors – which are key to driving its long-term growth strategy. In addition to maximizing value-creation for customers who include many of the world's leading technology companies, Hon Hai is also dedicated to championing environmental sustainability in the manufacturing process and serving as a best-practices model for global enterprises. www.honhai.com.



Purbaja Pantja, Director and Group Chief Investment Officer of Indika Energy and Troy Wu, Foxconn's Head of Battery Strategy signed the deed of establishment of the joint venture company to strengthen the development of electric vehicle ecosystem in Indonesia.