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## **INDIKA ENERGY SUCCESSFULLY COMPLETES A US\$350 MILLION BOND ISSUANCE DUE 2029**

Jakarta - **PT Indika Energy Tbk. (IDX: INDY)**, On 7 May 2024, PT Indika Energy Tbk (“Indika”) announced a successful issuance for an aggregate principal amount of USD\$ 350 million bonds with a 5-year tenor, non-callable in the first 2 years, and a coupon of 8.75%. The bond ratings were assigned BB- by Fitch, and Ba3 by Moody’s.

This transaction marks the first high yield bond issuance out of Indonesia and ASEAN in 2024. Indika navigated through a high interest rate environment and simmering geopolitical tension in the Middle East, managing to achieve a 12.5 bps tightening with an oversubscription of 2x. The deal attracted a diversified base of investors, showing orders from Asia (50%), US (39%), and EMEA (11%). The intended use of proceeds for the bonds are as follows: first, pursuant to the concurrent tender offer for the Company’s 2025 Notes, to repurchase the maximum aggregate principal amount of the outstanding 2025 Notes that would not exceed the aggregate principal amount of the new bonds issued; second, to repurchase and/or redeem any remaining outstanding 2025 Notes through open-market repurchases, tender offers and/or redemptions; and third, to use any remaining proceeds to fund non-coal related businesses, reflecting the Company’s ongoing commitment to diversify away from coal.

The transaction is part of Indika’s liability management efforts to proactively manage its debt maturity profile. The concurrent tender offer for the 2025 Notes has an Early Tender Deadline of 30 April 2024 and is set to expire on 16 May 2024. The Company has also redeemed all of its outstanding 2024 Notes on 3 May 2024.

"Indika Energy is grateful to have completed the issuance of Bonds despite being in the midst of uncertain geopolitical conditions. We are thankful for investors' trust and support in Indika Energy's business transition and diversification efforts in the low-carbon sector. This will certainly support us to achieve the net-zero target by 2050," said Arsjad Rasjid, President Director of Indika Energy.

In carrying out business transformation, Indika Energy implements diversification, divestment and decarbonization strategies. Indika Energy has diversified in various sectors including electric vehicles, renewable energy, logistics, nature-based solutions, digital and healthcare. So far, Indika Energy has also divested three coal-related businesses, including PT Multi Tambangjaya Utama (MUTU) in February 2024. Meanwhile, in operational activities, Indika Energy is carrying out decarbonization to reduce emissions from all operational activities as a transition to a low-carbon economy.

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# NEWS RELEASE



## ABOUT INDIKA ENERGY

PT Indika Energy Tbk. ("Indika Energy") is an Indonesia's diversified investment company through its strategic investments in the areas of **Energy Resources** – coal production (PT Kideco Jaya Agung); 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** coal-fired power plant (PT Cirebon Electric Power and PT Prasarana Energi Cirebon); **Logistic & Infrastructure** - ports & logistics (PT Interport Mandiri Utama, PT Kuala Pelabuhan Indonesia); fuel storage (PT Kariangau Gapura Terminal Energi) – marine transportation for bulk goods and natural resources (PT Sea Bridge Shipping and PT Cotrans Asia); **Minerals** – gold production (PT Masmino Dwi Area); bauxite production (PT Mekko Metal Mining) nickel trading (PT Rockgeo Energi Nusantara); **Digital Ventures** - IT enterprise (PT Xapiens Teknologi Indonesia), digital technology services (PT Zebra Cross Teknologi), **Green Business** - Nature based solution (PT Indika Multi Properti), Renewable Energy (PT Empat Mitra Indika Tenaga Surya), **Electric Vehicle** – E2W (PT Ilectra Motor Group) – E4W commercial (PT Mitra Motor Group, PT Kalista Nusa Armada); **Battery** – (PT Industri Baterai Nusantara); **Healthcare** – (PT Bioneer Indika Group).

[www.indikaenergy.co.id](http://www.indikaenergy.co.id)

## FURTHER INFORMATION

Ricardo Silaen, CFA – Head of Investor Relations

Nicky Kurniawan – Head of Corporate Finance

E [investor.relations@indikaenergy.co.id](mailto:investor.relations@indikaenergy.co.id)

T +62 21 2557 9888

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