PRESS RELEASE

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9 August 2021

INDIKA ENERGY DIVESTS 51% SHARES IN MBSS

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

JAKARTA – On 6 August 2021, energy company with diversified business portfolio, PT Indika Energy Tbk. (the "Company"), through PT Indika Energy Infrastructure ("IEI"), together with The China Navigation Co. Pte. Ltd. ("CNCo"), collectively as sellers, have signed a Conditional Sale and Purchase Agreement with PT Galley Adhika Arnawama ("GAA") in accordance with the proposed sale of all shares of the sellers in PT Mitrabahtera Segara Sejati Tbk. ("MBSS") to GAA ("CSPA").

Based on the CSPA, the Company through IEI, intends to sell all of its 892,513,586 shares in MBSS representing 51% of the paid-up capital of MBSS ("Proposed Transaction"). The agreed valuation of all shares in MBSS shall be equal to USD 81,000,000. Accordingly, the estimated consideration of the Proposed Transaction shall be equal to USD 41,310,000.

Divesting share ownership in MBSS is considered as part of our strategy as a Company with a diversified business portfolio, achieved through a combination of reducing exposure in coal-related businesses and making new investments in non-coal businesses. Indika Energy targets to achieve 50% of revenue from the non-coal sector by 2025. "MBSS is an energy shipping company equipped with complete and excellent facilities and fleets, and has joined the Indika Energy Group for the past 10 years. MBSS is also managed by professional management and shows good business growth, including in 2021. However, the sale of Indika Energy's shares in MBSS is a step for the Company to reduce coal business exposure," explained Azis Armand, Vice President Director and Group CEO of Indika Energy.

According to Azis, Indika Energy continuously reviews its business portfolio and prioritizes sustainability aspects, and will focus on diversifying beyond its core sectors in energy and mining. This is in line with the Company's purpose to energize Indonesia for a sustainable future. "Going forward, Indika Energy will develop a business that is in line with the company's Environmental, Social and Governance (ESG) commitment to net-zero emissions by 2050," he concluded.

This transaction is expected to complete in October 2021, subject to fulfilment of a number of conditions precedents as governed under the CSPA.

ABOUT INDIKA ENERGY

PT Indika Energy Tbk. ("Indika Energy") is an energy company that diversifies through strategic investments in **Energy Resources** - coal production (PT Kideco Jaya Agung, PT Multi Tambangjaya Utama); coal trading (Indika Capital Investment Pte. Ltd.), **Energy Services** - oil & gas EPC (PT Tripatra Engineers & Constructors, PT Tripatra Engineering); mining contractor (PT Petrosea Tbk.), and **Energy Infrastructure** – transportation,

ports and sea logistics for bulk materials and natural resources (PT Mitrabahtera Segara Sejati Tbk., PT Sea Bridge Shipping, PT Cotrans Asia, PT Interport Mandiri Utama, PT Indika Logistics & Support Services, PT Kuala Pelabuhan Indonesia); fuel storage terminal (PT Kariangau Gapura Terminal Energi); coal-fired power plant (PT Cirebon Electric Power, PT Prasarana Energi Cirebon). **Diversified Portfolio** including gold mining investment company (Nusantara Resources Limited); renewable energy investment company (PT Tripatra Multi Energi, PT Indika Tenaga Baru); enterprise IT (PT Xapiens Teknologi Indonesia); and digital technology services (PT Zebra Cross Technology); renewable energy (PT Empat Mitra Indika Surya Power); nature-based solutions (PT Indika Multi Properti); and electric motor vehicles (PT Electra Mobilitas Indonesia).

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