

PRESS RELEASE

Petrosea Records US\$20.58 Million Profit as per September 2019

31 October 2019 – PT Petrosea Tbk. (PTRO) recorded a total revenue of US\$378.74 million until the end of September 2019, an increase of 16.12% from US\$326.16 million in the previous year. Meanwhile, profit attributable to the owners of the company was recorded at US\$20.58 million, an increase of 15.81% year-on-year.

Contribution from the Contract Mining business line reached US\$220.35 million, or 58.18% from the total revenue of the Company. Despite facing a persistent challenging global coal market, overburden volume increased by 30.19% quarter-to-quarter from 29.68 million BCM to 38.64 million BCM during this quarter.

The Engineering & Construction business line contributed US\$81.85 million, which was derived from several infrastructure projects in Central and East Kalimantan for Maruwai Coal and Kideco Jaya Agung, as well as Papua and East Java for Freeport Indonesia. Meanwhile contribution from the Petrosea Logistics & Support Services business line also increased by 19.63% to US\$74.34 million as a result of the development of a fuel and material storage facility for KGTE, loading-unloading activities and storage facilities at POSB Sorong, as well as the provision of port operations and services for Freeport Indonesia through Kuala Pelabuhan Indonesia.

“All of our achievements until the third quarter of 2019 were the result of an increase in productivity through the implementation of operational excellence, strong technical and engineering capabilities, as well as the digital transformation of our mining operations to increase the Company’s financial and operational performance,” said Hanifa Indradjaya, President Director of Petrosea.

The Company’s success in digital transformation received international recognition, after Petrosea became the only mining company to be selected by the World Economic Forum into the Global Lighthouse Network during the Annual Meeting of the New Champions which was held in on 3 July 2019 in Dalian, China. Petrosea is now one of 26 global companies that are part of the Global Lighthouse Network.

For more information, please contact:

Corporate Secretary

Corporate.Secretary@petrosea.com

Corporate Communications

Corporate.Communications@petrosea.com

PT Petrosea Tbk.

www.petrosea.com

Petrosea is a multi-disciplinary contract mining, engineering & construction and oil & gas services company with a track record of achievement in Indonesia for over 47 years. We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering and construction capabilities as well as logistic support, whilst demonstrating absolute commitment to safety, health & environment, quality management and business integrity.

In 1990, Petrosea became the first Indonesian engineering & construction company to be listed on the Indonesia Stock Exchange (IDX: PTRO).

Petrosea is supported by its main shareholder, PT Indika Energy Tbk., an integrated Indonesia energy company, providing its customers with integrated energy solutions through its complementary investments in the areas of energy resources, energy services and energy infrastructure.

###