

PRESS RELEASE

Petrosea's Digitalization Delivering Sustainable Operations

30 November 2020 – Although still experiencing a weak coal market and global economic uncertainties during the COVID-19 pandemic, the strategic initiative of PT Petrosea Tbk (PTRO) to implement digitalization and technology to enhance our operations since mid-2018 has helped the Company tremendously in delivering sustainable operations.

During the third quarter of 2020, Petrosea recorded an additional backlog from one of its main clients in the Contract Mining business line, therefore by the end of September 2020, the Company successfully recorded a backlog of US\$835.3 million. In 3Q2020, the Company's total revenue increased compared to 2Q2020 (+2.24% *qoq*). Meanwhile, gross profit (+25.30% *qoq*) and operating profit (+54.44% *qoq*) also increased in this period. However, during 9M2020, the Company recorded a 22.11% decrease in overburden removal volume compared to the previous year, which resulted in the total revenue of the Company amounting to US\$249.93 million (-34.01% *yoy*) and profit attributable to owners of the company amounting to US\$13.00 million (-36.83% *yoy*).

In facing these challenging times, Petrosea continues to implement various innovations within all mining and engineering aspects, including developing a new business model as well as enhancing its capabilities through various organizational development initiatives.

All of these efforts are carried out with the goal of creating an agile Company in facing the current and future volatile global conditions. In addition, the Company also continues to focus on maintaining the cost effectiveness of its operational activities and cash preservation, while remaining focused on implementing operational excellence in order to provide the best results for all clients.

Throughout 2020, Petrosea continues to carry out various CSR activities and programs that focuses on its four CSR pillars, which are Education, Health, Economic Empowerment and Environment. Through the implementation of these programs, Petrosea is committed to aligning its business performance with providing benefits to the surrounding communities and environment as part of the Company's stakeholders. During this pandemic, Petrosea is also focusing on implementing various programs to assist the Indonesian Government, employees, as well as communities around the Company's operational areas to handle the spread of the COVID-19 virus.

For more information, please contact:

Anto Broto

Head of Corporate Secretary & Investor Relations

Corporate.Secretary@petrosea.com

Marzuki Asikin

Corporate Communications Manager

Corporate.Communications@petrosea.com

PT Petrosea Tbk.

www.petrosea.com

PT Petrosea Tbk. is a multi-disciplinary mining, infrastructure and oil & gas services company with a track record of achievement in Indonesia for more than 48 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.

Petrosea has been listed on the Indonesia Stock Exchange (IDX: PTRO) since 1990 and was the first publicly listed Indonesian engineering and construction company in Indonesia.

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.

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