

## **PRESS RELEASE**

### **Petrosea Optimistic Business Diversification Will Continue to Generate Growth**

**29 September 2022** – The mandatory tender offer process for PT Petrosea Tbk (PTRO) shares carried out by PT Caraka Reksa Optima (CARA) as Petrosea's main shareholder ended on 23<sup>rd</sup> September 2022, with the results of the mandatory tender offer reaching 89.90% shares. After the completion of the mandatory tender offer period, the composition of Petrosea's shareholders is PT Caraka Reksa Optima which owns 89.80% shares and the public which owns 10.20% shares.

Various strategic initiatives that have been continuously implemented by Petrosea have successfully supported the company in recording a sustainable solid performance. In fact, during the COVID-19 pandemic that impacted the world since 2020, Petrosea continued to demonstrate its business sustainability and managed to record its highest market capitalization value of Rp 3.15 trillion in April 2022.

Petrosea's business expansion continues to strengthen the company's optimism to develop into a sustainable resource company that will support the development of the mining industry in Indonesia. One form of its business expansion in the coal sector was the signing of the mining services agreement with PT Indo Bara Pratama in September 2022 worth Rp 2.89 trillion and a period of five years.

Meanwhile in the gold sector, one of the realization of Petrosea's diversification strategy was the signing of an EPCM services agreement with PT Santana Reksa Nindhana for the tailing management project at the gold mine owned by PT Nusa Halmahera Minerals (NHM) in July 2022, with contract value of Rp 3.6 trillion for five years including infrastructure development. Currently, the company is continuing to accelerate the completion of the tailings infrastructure development which is targeted to enter the production stage in the near future. Going forward, Petrosea expects to work on various other gold mining services projects in Indonesia.

In the nickel sector, Petrosea signed an agreement with PT Cipta Djaya Selaras Mining for pit-to-port mining services and mining infrastructure development with a contract value of Rp 1.58 trillion for four years. As of today, this project has entered the completion stage of road and infrastructure construction with a production target at the end of 2022.

In conducting its business, Petrosea is fully supported by Haji Romo Nitiyudo Wachjo who is the owner of majority shares in one of the largest gold mines in Indonesia, PT Nusa Halmahera Minerals and PT Caraka Reksa Optima which is the majority shareholder of PT Petrosea Tbk.

Going forward, Petrosea's strategy is to continue to diversify its business into other mineral sectors through the provision of sustainable mining and engineering, procurement & construction (EPC) services. In addition, Petrosea's long-term strategy is to reposition itself from a mining contractor to a mine owner in order to strengthen the company's performance and provide added value for all stakeholders in the upcoming future.

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**PT Petrosea Tbk.**

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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 50 years. We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering, procurement 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 Caraka Reksa Optima, an Indonesian company that carries out its business in the fields of financial and insurance activities, as well as professional, scientific and technical activities.