



For Immediate Release

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AKR Corporindo reappointed to distribute subsidised fuel during 2014

JAKARTA – PT AKR Corporindo Tbk (Bloomberg: AKRA IJ) one of Indonesia's largest private sector distributor of Petroleum products and basic chemicals and supply chain solutions provider has been re appointed by the Indonesian downstream deregulation body, BPH Migas to distribute subsidised petroleum products in Indonesia. BPH Migas has allotted 640,000 KL of Petroleum products to AKRA which will be distributed through AKR's network of Petroleum stations and outlets during the year 2014. The award was received by Mr. Jimmy Tandyo, CEO of AKR, in a ceremony held at BPH Migas office on 31st December 2013.



Mr. Jimmy Tandyo (right) received from Mr. Andi Noorsaman Sommeng (left) of BPH Migas the appointment letter for AKR to distribute subsidized fuel in 2014

This is the fourth year in a row that AKR has been appointed by the Government agency and entrusted with the task after evaluation of the company's network, capability and proven track record for delivering and monitoring the sales of petroleum products. The allocation comprises of 140,000 KL of gasoline (Mogas 88) and 500,000 KL of diesel (Gas Oil).

The area of distribution of subsidized fuel for 2014 includes North Sumatera, Lampung, Jakarta, Banten, West Java, Central Java, Yogyakarta, East Java, Bali, West Kalimantan, South Kalimantan, East Kalimantan and South Sulawesi. AKR plans to distribute the fuel through 131 outlets in 2014.

Commenting on the award, Mr Jimmy Tandyo CEO of AKR Corporindo said, " AKR has completed construction of the Tank terminals, Petrol stations and other infrastructure required to handle the allocation during 2014; we have already commissioned 104 outlets as on date and are confident of delivering the full volume of the subsidy allocations during the year".

BPH Migas informed that the tender process commenced in April 2013 with 63 entities being invited to bid for the quota allocation. Out of the 15 entities which were evaluated only 3 distributors were selected based on the evaluation of the capabilities. AKR received the largest allocation of 640,000 KL amongst the private companies while PT Surya Parna Niaga was allotted 5,000 KL; The overall volume of subsidised fuel planned to be distributed by the 3 entities during 2014 is estimated at 48 Million KL.

Pictures of AKR Petroleum outlets :



V Suresh
Director

About PT AKR Corporindo Tbk

PT AKR Corporindo Tbk (the Company) was formally established in Surabaya in 1977 and was listed on the Indonesian Stock Exchange in 1994. The Company is Indonesia's leading integrated supply chain solutions provider and largest private sector distributor of petroleum and basic chemicals. The Company is also the first national private company assigned by the Government of Indonesia to distribute subsidized petroleum in Indonesia. The Company is a renowned provider of logistics and infrastructure in Indonesia with areas of operations encompassing Indonesia and China. Through a number of subsidiaries it governs, the Company also operates in logistic services, manufacturing and coal mining and trading.

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