



For Immediate release

August 30th ' 2023

AKR Corporindo break through the Top-Ranked Indonesia Best Business Transformation 2023 according to SWA Magazine

JAKARTA, 30 August 2023 – PT AKR Corporindo (BEI stock code: AKRA.IJ) received award from SWA Magazine on 30 August 2023, as Indonesia Best Business Transformation 2023 with predicate Excellent. This award was given as an appreciation to the Company who has been successfully carrying business transformation by demonstrating clear vision, strong leadership, as well as agility and ability to adapt in business dynamics. The Company's Corporate Secretary representative received this award directly in a prestigious ceremony that held in Shangri-La Hotel – Jakarta, and it was broadcasted live via [SWA Media Inc](#) YouTube channel.



The selection process of Indonesia Best Business Transformation Award involved the jury from professionals, including the former President Director of PT Pertamina - Mr. Elia Massa Manik, Director of Partnerships from University of Indonesia (UI) - Mr. Dr. Toto Pranoto, APBI ICMA Advisory Board Member – Mr. Milawarma, and SWA Group Senior Editor – Mr. Edhy Aruman. The assessment was conducted from material about transformation that was submitted by the Company, then continued by presentation and discussion with the jury. There were 16 companies invited to the award ceremony, and the Company managed to achieve the 4th highest score: 91.08 with Excellent predicate.

As a management expert from UI, Mr. Toto Pranoto perceived PT. AKR Corporindo Tbk. as a prominent participant in terms of success in carrying out business transformation. "The company started its business as a chemical distributor, then was able to develop in an integrated manner became oil and gas supplier business and integrated industrial estate provider. We consider the Company's business growth to be expansive but still prioritizing local workers. And the Company has succeeded in developing new businesses into growth engines outside the core business."

On a separate occasion, Mr. Haryanto Adikoesoemo expressed his appreciation, "This award is a testament of AKR's commitment to continuously doing innovation in line with changes that occur in the Company's business environment. Be Entrepreneurial and Agile are Company values that we have embedded in running our day-to-day business. With continuous innovation, we have succeeded in achieving consistent growth, both during the pandemic and post-pandemic. This is also a valuable appreciation for the entire Company's management team so that we can continuously adapt with the future business challenges."

Corporate Secretary PT AKR Corporindo Tbk

For more information, please contact:

ir@akr.co.id

corporate.secretary@akr.co.id

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 to industrial customers. The Company entered retail petroleum distribution since 2010 on being appointed by the Government of Indonesia to distribute subsidized petroleum. Since 2018, the Company has established joint ventures with BP for non-subsidized gasoline stations under BP-AKR retail in various locations in Java, established aviation fuel supply stations in eastern part of Indonesia. The Company has through a number of its subsidiaries also operates third party logistics services, manufacturing and trading and distribution of basic chemicals and lubricants.

The Company is developing Java Integrated Industrial Port Estate ("JIPE") in Gresik, East Java, one of the largest integrated industrial estates in the country with access to deep seaport, multimodal transportation, and utilities to serve the needs of industrial customers. JIPE encompasses a total area of 3,000 ha comprising of 1,800 hectares of Industrial estate operated by company's subsidiary PT Berkah Kawasan Manyar Sejahtera ("BKMS"), 400 hectares of deep seaport developed by affiliate company PT Berlian Manyar Sejahtera ("BMS") and 800 hectares of residential estate developed by PT AKR Land Development (an affiliate of AKR). JIPE has been designated as Special Economic Zone (SEZ) by Government of Indonesia vide President Proclamation No 71 / 2021 which would enable industrial tenants and customers to avail various fiscal and non-fiscal benefits and other facilities which will improve ease of doing business in JIPE. The Company aims to build utilities including Power plants, water supply and other supporting infrastructures which will generate significant recurring income.

The Company is committed to implementing best practices for growth of its business in a sustainable manner and has undertaken various ESG initiatives covering areas of clean energy, Health & Safety, Human Rights, Environment, Energy use, Business Ethics, and Integrity. AKR is now one of the constituent stocks in IDX ESG leaders index, ESG Quality 45 IDX KEHATI, IDX LQ45 Low Carbon Leaders and other ESG indices of the Indonesian stock exchange,

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