



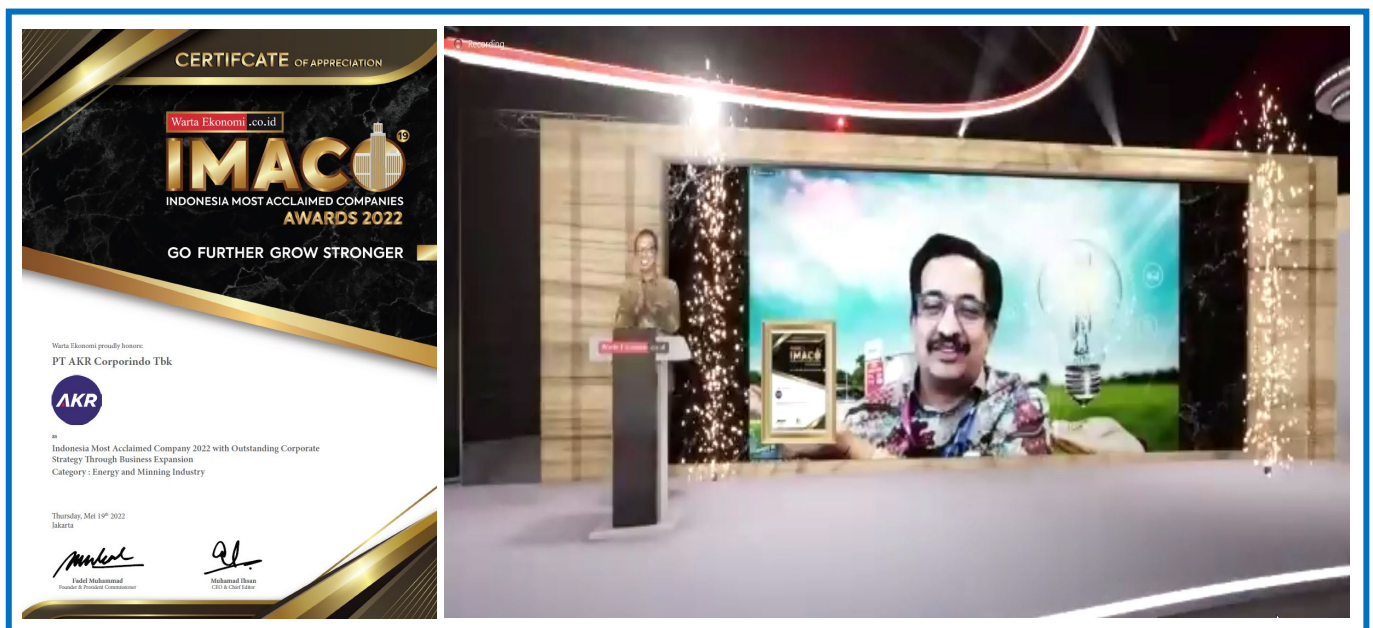
For Immediate release

May 19<sup>th</sup>, 2022

## AKR Corporindo received the Indonesia Most Acclaimed Company 2022 Award from Warta Ekonomi

Jakarta, 19 May 2022 - PT AKR Corporindo (IDX stock code: AKRA.IJ) received award from Warta Ekonomi today as the Indonesia Most Acclaimed Company 2022 with Outstanding Corporate Strategy through Business Expansion in the Energy and Mining Industry category. This award was handed out virtually, on the Warta Ekonomi channel ([www.youtube.com](http://www.youtube.com)). It is an appreciation to AKR as a company that consistently innovates, adapts, and develops business in its company activities.

Mr. Muhamad Ihsan as CEO and Chief Editor of Warta Ekonomi gave his views on AKR's innovation in developing its business, "We see the Company establishing JIPE Industrial Estate as Technology and Manufacturing Estate that provides superior connectivity and high-level multimedia infrastructures. So We are expecting this can supports the national economy recovery. The Company also established several JV companies, including to distribute natural gas to SEZ JIPE Gresik area and its surroundings, expanding with bp to retail fuel and lubricants, as well as expanding the chemical distribution network with Petronas. We also appreciate the stock split corporate action carried out by the Company to attract young generation and millennials."



Representing AKR, Mr. Suresh Vembu as Director and Corporate Secretary stated, "AKR started its business in 1960 as a distributor of basic chemicals in Indonesia and has always believed that Innovation is The Engine of Growth. Thus, we continue to innovate and transform so that in 2005 we started fuel business and became a major player in this industry."

"As part of our strategy to grow sustainably, we have also expanded our business to the JIPE integrated industrial estate which provides world-class industrial facilities and currently has status of Special

Economic Zone. We hope that JIPE can attract investment to Indonesia and contribute to growth in national industry. AKR is also developing its business through joint ventures with several well-known partners such as bp, Petronas, Royal Vopak, PT BBG so that we can expand into retail fuel distribution and start initiating cleaner and renewable energy.”

He expressed his gratitude for the support and appreciation from Warta Ekonomi and Company's stakeholders also mentioned his expectation towards this award in motivating PT AKR Corporindo Tbk to be more agile and creative in dealing with change and creating sustainable values.

This 18<sup>th</sup> award event was given by Warta Ekonomi to companies that continuously innovate business growth in every industrial sector. The theme of Go Further, Grow Stronger was chosen because massive business development innovation with a stronger corporate development mindset will have a positive impact on continuous and sustainable Indonesian economy growth process.

## **Corporate Secretary PT AKR Corporindo Tbk**

For more information, please contact:

[ir@akr.co.id](mailto:ir@akr.co.id)

[corporate.secretary@akr.co.id](mailto: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 the Sri-Kehati Index, IDX ESG leaders index and included in ESG Quality 45 IDX KEHATI and other indices of the Indonesian stock exchange,

### **Disclaimer**

This communication is solely for the addressee(s) and may contain confidential or privileged information. This publication does not have regard to specific investment objectives, financial situation and the particular needs of any specific person or entity who may receive this report. Accordingly, neither we nor any of our affiliates nor persons related to us accept any liability whatsoever for any direct, indirect or consequential losses or damages that may arise from the use of information or opinions in this publication. Many factors, including those discussed more fully elsewhere in this release and in PT AKR Corporindo Tbk or its affiliates' filings with the respective regulatory authorities particularly their quarterly financial statements, annual reports, corporate presentations as well as others, could cause results to differ materially from those stated. Opinions expressed may be subject to change without notice.