



For Immediate release

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AKR Corporindo got Recognition as the Best Oil and Gas Company in Bisnis Indonesia Awards 2022

Jakarta, 16 August 2022 - PT AKR Corporindo (IDX stock code: AKRA.IJ) received a prestigious award at the Bisnis Indonesia Awards 2022 as the best company in the oil and gas sector on August 15, 2022. This award is an appreciation to AKR as a company that has successfully adapted to the changing business environment in the pandemic era and consistently implemented the right strategy so that it continuously delivering positive performance.

The Bisnis Indonesia Award is an appreciation from the Bisnis Indonesia Group to business people in Indonesia, especially corporations listed on the Indonesia Stock Exchange that have excellent performance. In this event, several awards were given to companies based on the assessment from the Jury consisting of Senior Economist Institute for Development of Economics and Finance (Indef) - Aviliani; Director of PT Indovesta Utama Mandiri - Rivan Kurniawan; President Director of the Indonesia-Lulu Terianto Business Group; Director of Investment Management-PT Bahana TCW Doni Firdaus; and Head of Research NH Korindo Sekuritas Indonesia-Liza Camelia Suryanata. The Coordinating Minister for Economic Affairs of the Republic of Indonesia Airlangga Hartarto accompanied by the Minister of Industry of the Republic of Indonesia Agus Gumiwang Kartasmita was also attended as the main speaker of this prestigious event.



President Commissioner of Bisnis Indonesia Group Hariyadi Sukamdani in his opening remarks said that the 2022 Bisnis Indonesia Award with the theme “Rise in the Year of Change” is a form of appreciation to the company and all its stakeholders who are able to face challenges during the year of change with brilliant performance. “These companies are able to agilely adapt to the changes. Some are changing business models, improving service processes, carrying out digital transformation, increasing efficiency, increasing productivity, and so on. Success in facing these kinds of challenges certainly deserves an award,” said Hariyadi.

Representing the Company, Mr. Suresh Vembu as Director and Corporate Secretary stated, “AKR is continuously innovating and developing its business since became chemical trading business, then turn to the leading player in the petroleum trading business, until got opportunity to develop JIPE integrated industrial estate and initiating renewable energy. We also recognized that the world will change after Covid 19 and we have to be one step ahead from other players. In the beginning of pandemic, we immediately coordinated and took the necessary actions to maintain business operations and look for the best business development roadmap.”

“With the right business model and strategy, AKRA has managed to achieve consistent performance over the last 3 years, despite being faced with commodity price volatility and significant supply chain disruptions. In the first half of 2022, the Company also succeed in achieving double-digit net profit growth of 74% reaching Rp550 billion, while ensuring that the Cash flow and balance sheet remain strong.” added Mr. Suresh Vembu.

He also expressed his gratitude for the support and appreciation from Bisnis Indonesia and the Company's stakeholders, also expressed his hope that this award can motivate PT AKR Corporindo Tbk to be more agile in facing changes and seizing opportunities.

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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,

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