

AKR NEWS RELEASE



For Immediate Release

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AKRA Injects Capital of IDR 210 Billion – Purchasing Fleet of Ships to Strengthen Supply Chain Logistics

Jakarta, 28 February, 2024 – In the filing published by PT. AKR Corporindo Tbk. (AKRA), the Company announced a capital increase of IDR 130 billion in AKRA's subsidiary - PT AKR Sea Transport (AST). Along with AST capital reporting in October 2023, the Company has injected IDR 210 billion to purchase fleet of ships - [!] transporting basic chemicals and fuel, which is expected to develop AKRA's supply chain logistics business activities.

AST previously had 12 ships and SPOBs. Then as of February 2024, the Company has added 2 chemical/oil tanker fleets. The first – AKRA 103 was purchased in November 2023, and the second – AKRA 105 was purchased this month. These two vessels will further strengthen the Company's transportation fleet in distributing basic chemicals and fuel throughout the archipelago. With this addition, the Company now has 14 units of Ships and SPOB. The investment is expected to strengthen and develop the Company's chemical and energy supply chain logistics network, especially to areas in eastern Indonesia that show demand growth.



AKRA 103 – 16.631 DWT



AKRA 105 – 16.630 DWT

Mr. Haryanto Adikoesoemo said, "We are pleased with the addition of the fleet of principals and customers in the growing chemical and energy industry in Indonesia". PT. AKR Corporindo Tbk. is a leading and trusted supply chain logistics player in terms of Basic Energy products in Indonesia. The Company has been operating since 1960 and has built an end-to-end supply chain logistics infrastructure including storage tanks, trucks, and vessels, which span 17 sea and

river ports in Indonesia. The Company will continue to strengthen its logistics infrastructure, including innovative IT solutions that effectively improve efficiency and drive sustainable growth.

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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 petroleum 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 IDX ESG leaders index, SRI Kehati Index, ESG LQ 45 index and other indices of the Indonesian stock exchange,

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