

AKR NEWS RELEASE



For Immediate Release

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AKR Corporindo receives ASIAMONEY AWARD 2022 Most Outstanding Industrial Company in Indonesia

JAKARTA, 23 September 2022 – PT AKR Corporindo (IDX stock code: AKRA.IJ) once again received with honor The Most Outstanding Company Award for Industrial Sector, on Wednesday 21 September 2022 in Singapore.

AKRA is a leading private company providing end to end supply chain logistics for basic chemicals and fuel products in Indonesia. During the pandemic, AKRA's extensive infrastructure strength includes storage terminals at 17 major ports and a transportation network supported by IT technology, enabling AKRA to continue to distribute products to industrial and retail customers without interruption. Meanwhile, the Java Integrated Industrial and Port Estate (SEZ JIPE Gresik) has also made significant progress in attracting investment, especially since being named a Special Economic Zone. SEZ JIPE Gresik offers facilities, and fiscal-non-fiscal incentives needed by the industry to be highly competitive. International standard facilities including deep sea ports, availability of gas and solar energy, as well as utilities supported by multimodal transportation solutions, can make the industry more efficient.



Mr. Suresh Vembu Director & Corporate Secretary receive the 2022 Asia Money Award

AsiaMoney is an international financial publication managed under the global media group division of Euromoney Institutional Investor PLC, based in Singapore. The Asia Outstanding Companies Poll involved 958 votes from Investment Managers, analysts, bankers and rating agencies taken up to July 15. Voters were asked to consider the company's overall performance, including financial, management and investor relations performance.

The President Director of AKRA, Mr. Haryanto Adikoesoemo, represented by Mr. Suresh Vembu stated, "We would like to thank AsiaMoney and all parties who have chosen AKRA as The Most Outstanding Company in Indonesia for the Industrial Sector. This award will increase the Company's enthusiasm to continue to contribute to the economy and industry in Indonesia, both in terms of distribution of basic Energy and Chemicals, as well as support for industrial development through the SEZ JIPE Gresik".

This award is also an acknowledgment of AKRA's positive performance both in terms of finance and governance. AKRA's profit growth in 2022 is expected to continue to grow in line with the positive prospects for the energy sector and the government's downstream program, as well as the positive impact of economic growth and smelter growth in Indonesia which will drive demand for land for the SEZ JIPE Gresik.

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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 IDX ESG leaders index and included in LQ 45 and other indices of the Indonesian stock exchange,

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