

AKR NEWS RELEASE



For Immediate Release

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AKRA announces EGMS to approve stock split 1:5

JAKARTA, 11 November 2021 – PT AKR Corporindo Tbk (IDX ticker code: AKRA.IJ) today published notice to hold EGMS on 20th December 2021 to seek approval for the stock split of AKRA stock in the ratio of 1:5.

The Board of Directors of AKRA in the meeting held on 25 October 2021 approved the stock split proposal which aims to increase the liquidity of the Company's stock trading on the IDX. Through this Stock Split, the Company's share price will become more affordable, especially for retail investors, which is expected to increase the number of shareholders of the Company. Participation of retail investors in Indonesia and regional stock markets has increased significantly over the past year with many young and millennial generation investors investing in stocks which are part of IDX 30 and LQ 45. The Board of Directors see this as healthy trend for the development of stock market. The nominal value of AKRA stock will become Rp 20 per share from current nominal value of Rp 100 per share.

Mr. Haryanto Adikoesoemo President Director AKRA said, "AKRA is a constituent stock of LQ 45 and IDX ESG Leader Index, and has delivered consistent financial performance during the last 3 years. These features make AKRA shares attractive for the retail investors. The proposal to split the stock would increase the liquidity of AKRA and increase the shareholding amongst the investing community. We support the efforts of IDX and government to develop the Indonesian stock market and increase the participation of young people in the domestic capital market".

"AKR Corporindo Tbk. delivered a strong result during the 9M ended 30 September 2021 with net profit growth of 20% YoY to Rp 797 billion, continuing the 30% growth in financial year 2020. As a reliable and efficient distributor of essential raw materials and fuels, AKRA delivered products to our customers across Indonesia without interruption during the pandemic supported by the extensive logistics & supply chain infrastructure, and optimum IoT. We see the prospects of our business continuing to improve with the resumption of economic activities and government efforts to revive the growth. Commodity prices continue to be high resulting in increased demand for basic chemicals and petroleum products in Indonesia", said Haryanto.

The notice published along with the explanatory statement on the proposed stock split is attached and published on the company's website www.akr.co.id and on IDX website.

Haryanto Adikoesoemo

**President Director
PT AKR Corporindo Tbk.**

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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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