

# AKR NEWS RELEASE



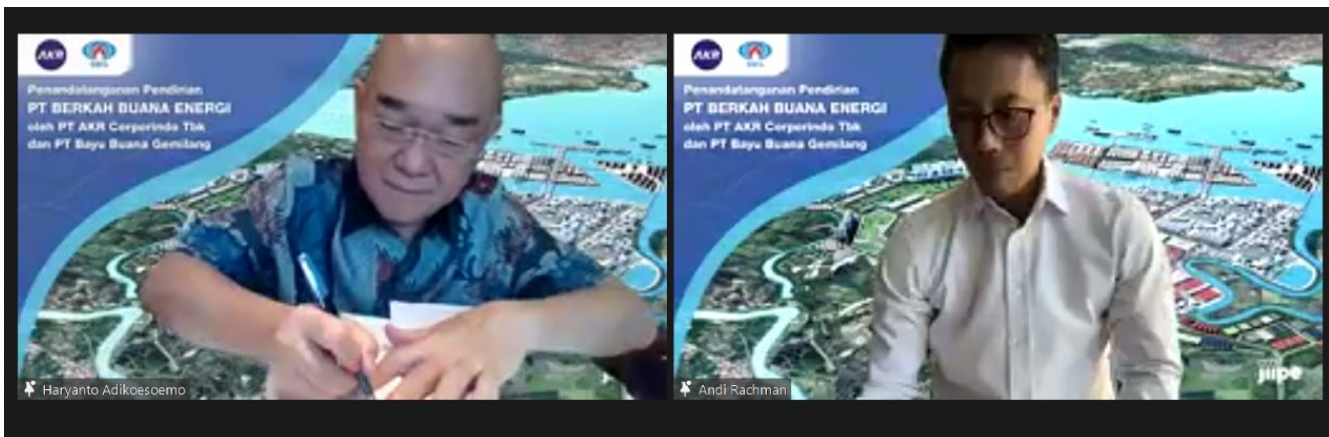
For Immediate Release

4 August 2021

## AKRA establishes JV company for Natural Gas Distribution Business in JIPE SEZ

JAKARTA, August 4, 2021 – PT AKR Corporindo Tbk (IDX ticker code: AKRA.IJ) and PT Bayu Buana Gemilang (BBG) have signed an agreement to establish a joint venture company PT Berkah Buana Energi for the distribution of natural gas. PT Berkah Buana Energi (BBE) will undertake the construction, management and development of network of gas distribution through pipes from the source location to the customers; initially the JV Company will focus on developing business in the SEZ JIPE, Gresik, East Java to service requirements of industrial tenants in JIPE. AKR will hold 65% of the shareholdings in BBE while BBG will control 35%.

Today's signing ceremony was held online and attended by representatives of the top management of AKRA, JIPE, and BBG.



*President Director of AKRA, Mr. Haryanto Adikoesoemo & President Director of BBG, Bpk. Andi Rachman signed an agreement to establish a JV company for natural gas distribution*

AKRA President Director Mr. Haryanto Adikoesoemo explained the objectives and goals of the joint venture at the signing ceremony; “AKR and BBG will work together to distribute affordable energy for industrial customers in JIPE. Natural gas is one of the cleanest, with low carbon intensity, the safest and the most useful of all energy sources.”

“ PT Berkah Buana Energi, is part of AKR’s growth strategy of adding cleaner fuels and renewables to our product portfolio. AKR has been a major distributor of Petroleum products, basic chemicals to Industrial customers and we are extremely happy to partner with BBG to grow our product portfolio ” said Mr Haryanto

AKRA is one of the largest private sector company in distribution of Petroleum and basic Chemical products in Indonesia with network of logistics and supply chain facilities across the Indonesian Archipelago. Jointly with Pelindo III, AKRA is developing JIPE, which has recently been designated as Special Economic Zone status by President of Republic on Indonesia; JIPE provides efficient utilities in one of Indonesia’s largest integrated industrial and Port estate including Power plants, gas distribution, data, water, waste water and other services.

BBG is the leading private sector company in Indonesia engaged in the trading and distribution of natural gas. It has established a gas pipe network in East Jawa, West Jawa and East Kalimantan and distributes natural gas via land pipes, trucks and other land based facilities through the application of various available technology such as CNG, NGV and gas fired power plants.

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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. The Company is also the first private company appointed by the Government of Indonesia to distribute subsidized petroleum. The Company's joint venture with BP has opened non-subsidized gasoline stations under BP-AKR retail in various locations in Indonesia. The Company is a renowned provider of logistics and infrastructure with areas of operations encompassing Indonesia. Through a number of subsidiaries, it governs, the Company also operates in the areas of logistic services, manufacturing.

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