

AKR NEWS RELEASE



For Immediate Release

2 January 2023

AKR Corporindo Tbk received the BPH Migas Award 2022 For category of Compliance with Provision on Fuel Operational Reserves

JAKARTA, 2 January 2023 – PT AKR Corporindo (IDX stock code: AKRA.IJ) received with honor the BPH Migas 2022 award in the category of Compliance with Provision on Fuel Operational Reserves on December 16, 2022. This award is an appreciation for AKR's commitment in supporting downstream oil and gas policies and activities for Country's development



*BPH Migas Award 2022 – PT AKR Corporindo Tbk
Category of Compliance with Provision on Fuel Operational Reserves*

BPH Migas award has been held since 2019. The award for 2022 was held in a prestigious event at Grand Ballroom of The Westin Hotel as a ceremonial series of the BPH Migas 20th anniversary. Minister of Energy and Mineral Resources - Mr. Arifin Tasrif and Head of BPH Migas - Mrs. Erika Retnowati expressed their appreciation and expectations for the stakeholders' support and cooperation in actualizing energy security and sovereignty in Indonesia.



On this occasion, Mr. Johnny Sutanto - Head of Petroleum Division and Mrs. Termurti Tiban - Finance Director AKR attended representing the Company. Mrs. Ter stated, "It is an honor for AKR has been trusted as partner of BPH Migas in maintaining fuel supply in Indonesia. The BPH Migas award 2022 gives high appreciation for AKR and

management and becomes motivation in maintaining operational continuity also improving efficiency of the energy supply chain logistics that we have.”

PT AKR Corporindo Tbk has become the leading private sector distributor of Petroleum products to industrial customers since 2005, also AKR has been appointed by BPH Migas since 2010 to distribute subsidized fuel across the major islands. AKR has extensive logistics network ports and tank terminals spread across 17 locations with total storage of 818 million liter which enables AKR to ensure timely and assured supplies to industrial customers. AKR’s logistic supply chain infrastructure comprises tank storage, vessels, trucks, warehousing, petrol stations and supported by real-time based IT technology.

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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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