

## PRESS RELEASE

### **Business Expansion & Diversification Strategy Strengthening Petrosea's Optimism in 2023**

**17 January 2023** – PT Petrosea Tbk (PTRO) closed the year 2022 with a solid performance and welcomed 2023 with full optimism through the implementation of its diversification strategy as the Company's key pillar to continue to grow its value proposition for all shareholders and stakeholders. Furthermore, in December 2022 Petrosea managed to record its highest market capitalization value of Rp 4.38 trillion.

During a luncheon event held on 11<sup>th</sup> January 2022 as a form of appreciation for all employees, Haji Romo (Robert) Nitiyudo Wachjo as the majority shareholder once again expressed his belief that Petrosea will continue to grow and record strong performances, in line with the Company's strategy to reposition itself as a mine owner in the upcoming future.

"At the end of 2022, Petrosea managed to obtain a total contract value of around US\$ 1.6 billion or equivalent to Rp 24.8 trillion, which is a manifestation of our business expansion and diversification strategy to maintain business sustainability, including becoming more cost effective and recording a higher profit margin," said Petrosea's President Director, Romi Novan Indrawan. "To further support our business expansion and diversification strategy, Petrosea has budgeted a capital expenditure for 2023 which increased around 30% from the previous year," Novan continued.

As a reflection of its solid performance throughout 2022, Petrosea received various domestic and regional recognitions, including "Best Responsibility of the Board" and "Top 50 Mid Capitalization Public Listed Company" at the 13<sup>th</sup> IICD Corporate Governance Award 2022, "Regional PROPER (PROPERDA)" from the Provincial Government of East Kalimantan and "ASEAN-OSHNET Excellence Award 2022" for Petrosea Support Facilities (PSF), "Special Award for Sustainability" at the IDC Future Enterprise Awards Asia Pacific 2022, as well as four awards at the Indonesia Safety Excellence Award (ISEA) 2022.

In facing future challenges, Petrosea will accelerate various change management initiatives in 2023 as a form of operational excellence and continuous improvement implementation at all operational areas of the Company. In carrying out its business, Petrosea is fully committed towards prioritizing good corporate governance (GCG), Environmental, Social & Governance (ESG) aspects and the principles of sustainability by utilizing the latest digital technology through its Minerva Digital Platform which has proven to increase the productivity and efficiency of the Company's operational activities.

For more information, please contact:

**Anto Broto**

Head of Corporate Secretary, Investor Relations & Corporate Communications

[Corporate.Communications@petrosea.com](mailto:Corporate.Communications@petrosea.com)

**Marzuki Asikin**

Corporate Communications Manager

[Corporate.Communications@petrosea.com](mailto:Corporate.Communications@petrosea.com)

**PT Petrosea Tbk.**

[www.petrosea.com](http://www.petrosea.com)

PT Petrosea Tbk. is a multi-disciplinary mining, infrastructure and oil & gas services company with a track record of achievement in Indonesia for more than 50 years. We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering, procurement and construction capabilities as well as logistic support, whilst demonstrating absolute commitment to safety, health & environment, quality management and business integrity.

Petrosea has been listed on the Indonesia Stock Exchange (IDX: PTRO) since 1990 and was the first publicly listed Indonesian engineering and construction company in Indonesia.

Petrosea is supported by its main shareholder, PT Caraka Reksa Optima, an Indonesian company that carries out its business in the fields of financial and insurance activities, as well as professional, scientific and technical activities.