

PRESS RELEASE

Petrosea Launches Digitalization of Mining Operations at IBP Project

2 Maret 2023 – PT Petrosea Tbk (PTRO) has launched its Minerva Digital Platform at the coal mining project owned by PT Indo Bara Pratama (IBP) in Kembang Janggut, Kutai Kartanegara Regency, East Kalimantan.

The IBP project digitalization launching event was held online from the Remote Operations Center (ROC) located at the Petrosea - Bintaro head office, with IBP management represented by Russel Powell as Director and Petrosea management represented by Romi Novan Indrawan as President Director, Rafael Nitiyudo as Vice President Director and Iman Darus Hikhman as Mining & Business Development Director.

At the IBP project, Petrosea delivers project management services, which involves the implementation of operational excellence and technology solutions through the Minerva Digital Platform which is Petrosea's latest digital technology solution. This project includes mining in the pit to transporting coal to the port (pit to port activity) while abiding to good mining practices. Petrosea also plans to implement a dozer push solution to support mining activities at the IBP project. Petrosea is the only contractor that has conducted mining activities with a dozer push solution in Indonesia.

The project management carried out by Petrosea is a new business model in which the Company collaborates with local contractors around the mine area. Petrosea assists the local contractors to increase their performance in regards to mining productivity. This is done by applying Petrosea's processes, procedures and standards to ensure that operational excellence is well executed, and production targets are achieved.

Furthermore, digital technology implementation also plays an important role in maintaining mining operations, beginning from operations at the pit until the port. All initiatives are then controlled and monitored through the Minerva Digital Platform with the support of a real-time and accurate Fleet Management System (FMS). The FMS, which is installed on smaller capacity equipment, is the result of collaboration between Petrosea and Indonesian local partners. This tool accelerates corrective actions and ensures that the production process is not disrupted.

“Petrosea began the digital transformation of its mining operations in 2018 and thanks to its success received recognition from the World Economic Forum as a lighthouse company. We continue to develop Petrosea's digitalization to further increase productivity at all mining projects, including the IBP project,” said Petrosea's President Director, Romi Novan Indrawan.

In conducting its business, Petrosea is fully supported by Haji Romo (Robert) Nitiyudo Wachjo who is the owner of majority shares in one of the largest gold mines in Indonesia, PT Nusa Halmahera Minerals and PT Caraka Reksa Optima which is the majority shareholder of PT Petrosea Tbk.

Going forward, Petrosea's strategy under the leadership of Haji Robert is to continue to diversify its business into other mineral sectors through the provision of sustainable mining and engineering, procurement & construction (EPC) services. In addition, Petrosea's long-term strategy is to reposition itself from a mining contractor to a mine owner in order to strengthen the company's performance and provide added value for all stakeholders in the upcoming future.

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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.