

PRESS RELEASE

Petrosea's Total Revenue Increases 33.84% to US\$ 128.21 Million in First Quarter of 2023

2 May 2023 – PT Petrosea Tbk (PTRO) successfully recorded a solid performance during the first quarter of 2023 despite experiencing unfavorable weather conditions which directly impacted the Company's performance. During this period, the Company's total revenue increased by 33.84% to US\$ 128.21 million from US\$ 95.79 million recorded during the same period last year. Meanwhile, profit attributable to owners of the company increased by 41.63% to US\$ 2.96 million from US\$ 2.09 million in the same period last year.

"This achievement was primarily supported by higher operational activities within the Engineering, Procurement & Construction (EPC) and Contract Mining business lines which each increased by 51.73% and 40.17% respectively," said Petrosea's President Director, Romi Novan Indrawan.

During this period, Petrosea also signed a credit facility agreement with PT Bank Mandiri (Persero) Tbk as mandatory lead arranger & bookrunner worth US\$ 91.5 million and Rp 1.45 trillion with a tenor of 60 months. This facility will be used to fund business development activities through the acquisition and investment of mining assets as well as to strengthen the Company's working capital.

Petrosea is fully supported by Haji Romo Nitiyudo Wachjo who is better known as Haji Robert, 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.

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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.