

PRESS RELEASE

Petrosea Completes Acquisition of Coal Mine Owned by Kemilau Mulia Sakti

27 June 2023 – PT Petrosea Tbk (PTRO) together with its wholly-owned subsidiary, PT Karya Bhumi Lestari (KBL) has successfully completed the transaction to acquire 100% shares of PT Kemilau Mulia Sakti (KMS).

KMS is the owner of 99% shares of PT Cristian Eka Pratama (CEP), a company engaged in coal mining operations and is a holder of a Mining Business Permit – Production Operations (IUP-OP) with its operating area located in Tering District, Kutai Barat Regency, East Kalimantan Province.

The completion of this acquisition transaction with a total transaction value of US\$ 90.563.572 was marked by the signing of the Sale and Purchase Deed on 23 June 2023 by all parties involved in the sales and purchase transaction.

“This transaction is a realization of Petrosea’s diversification to becoming a mine owner in order to strengthen the Company’s performance as well as provide added value to all shareholders and other stakeholders in the upcoming future,” said Petrosea’s President Director, Romi Novan Indrawan.

Going forward, Petrosea’s strategy is to become a sustainable resource company that also continues to diversify its business into other mineral sectors through the provision of sustainable mining and engineering, procurement & construction (EPC) services.

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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.