

## PRESS RELEASE

# Petrosea Signs MoU with Hyundai Construction Equipment Asia



From left to right: Ruddy Santoso (Chief Financial Officer of PT Petrosea Tbk), Romi Novan Indrawan (President Director of PT Petrosea Tbk), Choi Cheol Gon (CEO of HD Hyundai Construction Equipment Co. Ltd) and Chae Heebum (President Director of PT Hyundai Construction Equipment Asia)

**7 September 2023** – PT Petrosea Tbk (PTRO) has signed a Memorandum of Understanding (MoU) with PT Hyundai Construction Equipment Asia, a subsidiary of HD Hyundai Construction Equipment Co. Ltd. The MoU was signed by Romi Novan Indrawan, President Director of PT Petrosea Tbk and Ruddy Santoso, Chief Financial Officer of PT Petrosea Tbk with Choi Cheol Gon, CEO of HD Hyundai Construction Equipment Co. Ltd and Chae Heebum, President Director of PT Hyundai Construction Equipment Asia.

Petrosea and Hyundai Construction Equipment Asia plans to build a strategic partnership in providing innovative solutions for the mining, construction and heavy equipment sectors in Indonesia, particularly in several business aspects which include re-manufacturing partnership, strategic machinery distributor partner, human resource development partner, as well as other potential business collaborations.

Petrosea is a sustainable resources company and multi-disciplinary mining, EPC as well as oil & gas services company with various existing capabilities, including providing maintenance and refurbishment of heavy equipment to support the requirements of all Company projects through its Petrosea Rebuild Center (PRC) which is located in Balikpapan, East Kalimantan. HD Hyundai has established their position as one of the world's most reliable heavy equipment manufacturers and suppliers, including in Indonesia have also sustained its market position as one of the most reputable heavy equipment solutions.

“We strongly believe that this MoU will mark the beginning of a strategic partnership that positively impacts the growth of both companies in the future,” said Romi Novan Indrawan, President Director of PT Petrosea Tbk.

“Beyond today's MOU, HD Hyundai looks forward to further enhancing cooperation and collaboration with Petrosea in other broader distribution sectors as well,” said Choi Cheol Gon, CEO of HD Hyundai Construction Equipment Co. Ltd.

Going forward, Petrosea and Hyundai Construction Equipment Asia will continue their focus on prioritizing social factors and the provision of sustainable resources and energy as part of our commitment to prioritizing ESG as a continuation of both companies' sustainability strategy.

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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 51 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.