

PRESS RELEASE

Petrosea Signs Credit Facility with BCA Worth US\$ 410 Million and Rp 1.3 Trillion to Support EPC and Mining Business Expansion

30 May 2024 – PT Petrosea Tbk (IDX:PTRO) signed a credit facility agreement with PT Bank Central Asia Tbk on 29 May 2024. This credit facility includes an investment credit facility worth US\$ 240 million and Rp 1.3 trillion, as well as a working capital facility worth US\$ 170 million. This facility will be used to support the Company's business expansion, strengthen working capital, and refinancing of funding from banks.

"Petrosea is targeting operational performance growth by increasing its production scale in line with additional new contracts from the EPC and Mining sectors, while maintaining a sustainable capital structure, including prudent capital expenditure and ensuring optimal asset utilization," said Kartika Hendrawan, Chief Investment Officer of PT Petrosea Tbk.

All of Petrosea's operational and financial performance targets are supported by a strong Health, Safety, Security and Environment (HSSE) culture through the implementation of target zero accident, operational excellence and continuous improvement, as well as risk management and GCG factors as the backbone of the Company's sustainability.

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About PT Petrosea Tbk:

Petrosea is a multi-disciplinary contract mining, engineering, procurement & construction as well as oil & gas services company with a track record of achievement in Indonesia for more than 52 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.

For more information:

Anto Broto

Division Head of Corporate Secretary & Communications

Corporate.Communications@petrosea.com

Marzuki Asikin

Department Head of Corporate Communications

Corporate.Communications@petrosea.com

PT Petrosea Tbk.

www.petrosea.com