

PRESS RELEASE

Petrosea Obtains A+ (Stable Outlook) Rating from PEFINDO

18 September 2024 – PT Petrosea Tbk (IDX:PTRO) hereby announces that on 17 September 2024 the Company obtained a corporate rating of idA+ (Single A Plus; Stable Outlook) from PT Pemeringkat Efek Indonesia (PEFINDO). This rating was assigned based on data and information from the Company as well as the Audited Financial Report as per 30 June 2024 and Audited Financial Report as per 31 December 2024.

“This rating result is a reflection of increasingly strong financial fundamentals, sustainable capital structure, and prudent capital expenditure for new contracts obtained by the Company,” said Kartika Hendrawan, Chief Investment Officer of PT Petrosea Tbk.

“PEFINDO assigned an idA+ rating with a stable outlook to PT Petrosea Tbk. This rating reflects Petrosea’s strong business position, integrated service, and strong financial profile,” – PEFINDO, 17 September 2024.

Based on the rating from PEFINDO, obligors with idA ratings have a stronger ability compared to other Indonesian obligors in fulfilling their long-term financial commitments. However, the obligors are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than higher rated obligors. Meanwhile, the plus sign (+) indicates that the assigned rating is relatively strong and above the average for the related category.

All of Petrosea’s operational and financial performance targets are supported by a strong Health, Safety and Environment (SHE) culture through the implementation of target zero accident, operational excellence and continuous improvement, as well as risk management and Good Corporate Governance (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.

PT Petrosea Tbk is controlled by PT Kreasi Jasa Persada which is wholly-owned by PT Petrindo Jaya Kreasi Tbk.

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