

**Press Release**

## **Chandra Asri Group Successfully Launches 1.5 Trillion Rupiah Bond Offering in 2024**

- Oversubscribed with strong participation interest across retail, banking and institutional investors
- Three series issued, with tenor of 3, 5 and 7 years to fund working capital for growth
- Ongoing progress of Company's IDR Bond Shelf Program IV to support expansion of domestic capital market

**Jakarta, March 13 2024** – PT Chandra Asri Pacific Tbk (Chandra Asri Group), the leading chemical and infrastructure solutions company in Indonesia, have successfully completed its first Rupiah Bond issuance in 2024 with strong investor support.

To date, Chandra Asri Group had successfully executed four tranches of its 4<sup>th</sup> Shelf Program. Phase I in 2022 was closed with a value of IDR2 trillion, followed by Phase II in 2023 of IDR1.25 trillion, Phase III in 2023 of IDR1 trillion, and the latest Phase IV issuance in 2024 of IDR1.5 trillion.

The Phase IV 2024 successfully recorded another oversubscription which offered Rupiah-denominated coupons of 7.95% for the 3-year series A of IDR542.38 billion, 8.25% for the 5-year series B of IDR416.80 billion, and 8.75% for the 7-year series C of IDR540.82 billion. This transaction marks Chandra Asri Group continuous success in tapping the domestic fixed income market, as part of the Company's Shelf Program IV approved by the Financial Services Authority (OJK), with an aggregate IDR8 trillion funding capacity between 2022 and 2024.

**Andre Khor, Chief Financial Officer of Chandra Asri Group** states, "We are pleased to complete another round of our IDR bond program successfully with the strong support of our loyal investors and joint-lead underwriters. This is a strong manifestation of the high confidence of domestic investors in the Company's performance and financial strength. We are also delighted that our Bond program offers credible choices to investors who seek to improve their returns, balanced with a holistic focus on maintaining high environmental, social and governance standards."

Underwriters of the latest Phase IV issuance are PT BCA Sekuritas, PT BNI Sekuritas, PT DBS Vickers Sekuritas Indonesia, PT KB Valbury Sekuritas, PT RHB Sekuritas Indonesia, PT Sucor Sekuritas, and PT UOB Kay Hian Sekuritas. PT Bank Tabungan Negara Tbk (Persero) acted as the Trustee.

The issuance was again rated *id*AA- from Pefindo, the oldest and the most trusted credit rating agency in Indonesia. Pefindo has assessed that Chandra Asri Group capacity to meet its long-term financial

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commitments on the debt security, relative to other Indonesian obligors, is very strong. The issuance will be used to fund Chandra Asri Group working capital as the Company prepares for sustainable growth to meet the requirements of the domestic Indonesian market.

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#### **About Chandra Asri Group**

Chandra Asri Group is Indonesia's leading chemical and infrastructure solutions company, supplying products and services to various manufacturing industries in both domestic and international markets. With a history of 31 years and over 2,200 dedicated staff, it incorporates state-of-the art technologies and supporting facilities located strategically in the country's petrochemical and industrial hubs, Cilegon, and Serang. Chandra Asri Group operates the only Naphtha Cracker in Indonesia that produces Olefins (Ethylene, Propylene), Polyolefins (Polyethylene, Polypropylene), Py-Gas and Mixed C4, and is the sole domestic producer of Styrene Monomer, Ethylene, Butadiene, MTBE and Butene-1, with a new world-scale Chlor Alkali – Ethylene Dichloride plant development on the horizon. Chandra Asri Group's chemicals business is supported by core infrastructure assets encompassing strategic energy, electricity, water, jetty, and tank farm facilities.

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