

Press Release:

**Chandra Asri's MTBE and B1 Plants Have Commenced Operations,
Geared to Meet Domestic Demand**

- Plant operation is in line with the Indonesian Government target to substitute import by 35% until 2022
- Capacity of MTBE (Methyl Tert-butyl Ether) plant is 128 KTA, tapping into the octane booster market that is still reliant on import
- Capacity of B1 (Butene 1) is 43 KTA, where 33 KTA will be absorbed by Chandra Asri's own operation while the rest is targeted for domestic market

Jakarta, 8 September 2020 – PT Chandra Asri Petrochemical Tbk have commenced operation of its new MTBE and B1 plants, first of their kind in Indonesia. Construction of both plants were completed amidst the ongoing pandemic to support the Indonesian Government target of substituting import as strategized in Ministry of Industry's Peningkatan Penggunaan Produk dalam Negeri (P3DN), or understood as strategy to increase the use of domestic products in English.

Minister of Industry of Republic of Indonesia, Agus Gumiwang Kartasasmita said: "We need to support the domestic petrochemical industry in Indonesia as it holds an important role to substitute import. In addition, petrochemical companies such as Chandra Asri also attracts new investors which will bring positive impact to the Indonesian economy."

According to Ministry of Industry 2018 data, Indonesia still imports its methanol from several countries abroad, including its derivatives such as MTBE and B1 at a value of Rp 174 billion.

Chandra Asri President Director, Erwin Ciputra said, "Our priority is to support the Government of Indonesia and the Indonesian industries to ease import burden. With the new plants up and running, we hope to support Indonesia achieve its target in reducing 35% of import by 2022."

Construction of Chandra Asri's MTBE and B1 plants was done by Toyo Engineering Corporation and PT Inti Karya Persada Teknik since 2018. "We extend our appreciation to Toyo and IKPT for completing construction amidst the ongoing pandemic according to our operational plan," Erwin Ciputra added.

Both plants are using Lummus Technology, one of the most advanced petrochemical processing technology in the world.

About Chandra Asri

Chandra Asri Petrochemical is Indonesia's largest integrated petrochemical company producing Olefins and Polyolefins. With a history of over 27 years and over 2,000 dedicated staff, the company incorporates state-of-the-art technologies and supporting facilities located strategically in the country's petrochemical hub, Cilegon and Serang. As a Growth Partner, Chandra Asri is committed on creating high-value jobs, expanding the domestic petrochemical value chain, and serving the needs of the vibrant and growing Indonesian market. Chandra Asri is part of Barito Pacific Group. For more information, visit: www.chandra-asri.com.

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Chandra Asri

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