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Press Release:

**KASIKORNBANK and Chandra Asri sign a US\$50 million-equivalent
Trade and Revolving Credit Facility**

- KASIKORNBANK extends unique and inaugural offshore financing to Indonesia for Chandra Asri
- Chandra Asri continues to maintain financial strength with competitive and flexible financing

Jakarta, 9 December 2020 – KASIKORNBANK (Kbank), one of Thailand’s leading bank and a market-leader for Trade Finance has partnered with PT Chandra Asri Petrochemical Tbk (Chandra Asri) to extend and expand a 1.6 Billion Thai Baht (US\$50 million-equivalent) trade finance and committed unsecured revolving credit facility. This is the first ever offshore facility of this type extended by KBank to a customer outside of Thailand, in recognition of the strong credit quality of Chandra Asri, and to support Indonesia’s economic and domestic industrial growth amid the challenges of the COVID-19 pandemic.

"We are pleased to partner with Chandra Asri and provide financing especially during these dynamic times. As Chandra Asri continues to grow, we believe in its continued strong credit quality as the market leader for the petrochemical industry in Indonesia. We are optimistic that this collaboration not only shows KBank’s strong support for our customers over the COVID-19 times, but also demonstrates our commitment to support new growth and expansion as the global economy rebounds and continues its positive growth trajectory in the years ahead” said Jaturachet Niltawat, First Vice President, KASIKORNBANK.

“Throughout these fluid and challenging times, Chandra Asri has maintained a solid financial profile, underpinned by robust and ample liquidity. With full flexibility and access to the bank and bond capital markets, we have been able to continue to optimize our capital structure and Balance Sheet at competitive rates. We are pleased with this unsecured and committed Trade Finance and Revolving Credit Facility from Kbank, which further boosts our financial resilience, improves our cost competitiveness, and maintains Chandra Asri’s strong position to continue serving our customers and the domestic markets” said Andre Khor, Finance Director, Chandra Asri.

Chandra Asri is the largest integrated petrochemical producer in Indonesia and operates the country’s only Naphtha cracker that produces Olefins (Ethylene, Propylene), Pygas and Mixed C4, Styrene Monomer plant, Butadiene plant and MTBE/Butene-1 plants. Chandra is also the largest Polyolefins producer (Polyethylene and Polypropylene), which are key raw materials used to produce high value-added durable products used daily in people’s lives. The product applications include masks, personal protective equipment and hygienic packaging for the domestic industry.

About KASIKORNBANK

The KASIKORNBANK Public Company Limited was established on June 8, 1945. Throughout the past 70 years, the Bank has always strived to develop our organization and offer financial product initiatives plus excellent service delivery to match our slogan, “Towards Service Excellence” and “Customer Centricity” concept. This led to the consolidation of KASIKORNBANK and subsidiaries (K Companies) and “K KASIKORNTHAI” symbol was adopted to guarantee quality and standards.

KASIKORNBANK aims to be a most innovative, dynamic, and proactive customer-centric financial institution that creates sustainability for all stakeholders and aims to harmoniously combine technology and human resources to sustainably create world-class-quality financial services, so as to achieve optimal benefits for all stakeholders.

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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