

Press Release:**Chandra Asri Successfully Launches Oversubscribed 1 Trillion Rupiah Bond Offering**

- 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 III to support expansion of domestic capital market

Jakarta, 6 May 2021 – PT Chandra Asri Petrochemical Tbk (Chandra Asri), Indonesia's largest integrated petrochemical company, successfully completed its first issuance in 2021 under the Company's IDR Bond Shelf Program, to fund the Company's continued growth. This was the first issuance after Chandra Asri announced its resilience in navigating the COVID-19 pandemic smoothly, to deliver solid financial results and maintain its robust balance sheet. The Company reported a full year 2020 net profit after tax of US\$51.5 million and US\$85 million in Q1 2021.

The issuance was geared to longer tenors to better match the Company's long-term growth plans, with Rupiah-denominated coupons of 7.8% for the 3-year series A of IDR50 billion, 8.5% for the 5-year series B of IDR587.95 billion, and 9.0% for the 7-year series C of IDR362.05 billion.

PT BCA Sekuritas, PT DBS Vickers Sekuritas Indonesia, and PT Bahana Sekuritas supported the Company in the successful offering, with PT Bank Tabungan Negara (Persero) Tbk as the Trustee. This transaction marks Chandra Asri's continued success in tapping the domestic fixed income market, as part of the Company's Shelf Program III approved by the Financial Services Authority (OJK), with an aggregate IDR5 trillion funding capacity between 2020 and 2022.

Erwin Ciputra, President Director of Chandra Asri states, "We are grateful to our bond investors who overwhelmingly support our growth plans, which has enabled our Bond Program to continue growing from strength to strength. With IDR6.1 trillion issued since our first Rupiah bond launched in 2016 and many happy investors served to date, 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."

The issuance was again rated idAA- from Pefindo, the oldest and the most trusted credit rating agency in Indonesia. Pefindo has assessed that Chandra Asri's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The issuance will be used to fund Chandra Asri's working capital as the Company prepares for sustained growth to meet the requirements of the domestic Indonesian market.

**About Chandra Asri**

Chandra Asri is Indonesia's largest integrated petrochemical company producing Olefins and Polyolefins. With a history of over 29 years and over 2000 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. For more information, visit: www.chandra-asri.com.

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