

Press Release

Chandra Asri and BRI Collaborate to Provide Financing Facility to Foster Domestic Petrochemical Industry Value Chain

Jakarta, August 30th, 2023 – PT Chandra Asri Petrochemical Tbk (Chandra Asri), Indonesia's largest integrated petrochemical company, and Bank Rakyat Indonesia (BRI), one of the country's largest state-owned banks, on Tuesday, August 29, 2023 have signed a Memorandum of Understanding (MoU) to provide financing facility for Chandra Asri's domestic polymer customers. This collaboration marks a milestone as it becomes the first-ever financial solution program tailored specifically for the petrochemical industry administered by BRI.

The financing facility is provided to boost wholesale transaction volume while simultaneously supporting Indonesia's focus on enhancing the downstream industry through the optimization of domestic raw material processing. This collaboration is also expected to bolster the competitiveness of the industrial value chain, promote supply chain stability, and add value to national petrochemical products.

Polymer Sales Director Chandra Asri, Raymond Budhin stated, "Chandra Asri welcomes the strategic partnership with BRI in introducing this financial solution program for the benefit of our customers. The collaboration between Chandra Asri and BRI also serves as an expression of gratitude towards our customers who have opted for domestic product ingredients to support their businesses. This effort corresponds with the Company's dedication as a partner in fostering growth. It involves efficiently tackling issues arising from local market needs and offering enduring assistance to Indonesia's downstream sector."

To obtain the financing facility, Chandra Asri will conduct a thorough assessment of its corporate customers. Furthermore, the Company will provide references of customers who meet the criteria to BRI, enabling them to access this financing facility. Additionally, this facility can also be availed by consumers who make direct purchases from Chandra Asri's customers.

Director of Wholesale and Institution Business BRI Agus Noorsanto said, "This collaboration represents a strong form of business development between BRI and Chandra Asri, showcasing BRI's commitment to delivering integrated and innovative financial solutions to its customers. This collaboration encourages BRI to provide continuous services within the Chandra Asri business ecosystem from upstream to downstream, with the aim of generating added value across the medium, retail, and micro segments"

Chandra Asri is committed to becoming a strategic partner for the downstream sector by continuously supporting Indonesia's ambition to become the largest petrochemical producer. The significance of petrochemical products, such as polymers, lies in their extensive utilization by the downstream industry. Petrochemical products are used in everyday essentials, such as packaging, water tanks, cable insulation, jerry cans, nets, pipes, household appliances, automotive plastic components, and so on.



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About Chandra Asri

Chandra Asri Petrochemical is Indonesia's largest integrated petrochemical company producing olefins and polyolefins. With a history of 30 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. Chandra Asri is currently expanding its portfolio in the energy sector and incorporating its asset as well as operational infrastructure to supports the expansion plan of the second world-scale integrated petrochemical complex in Indonesia, CAP2.

For more information, visit: www.chandra-asri.com.