

Press Release

## **Global Partnership Strategy of Chandra Asri Group Captures Attention at Indonesia Incorporated Day 2024**

**Jakarta, February 1<sup>st</sup>, 2024** – Chandra Asri Group, the leading chemical and infrastructure solutions company in Indonesia, was selected to participate in Indonesia Incorporated Day 2024, organized by the Indonesian Ministry of Foreign Affairs held on Saturday, January 27, 2024. The event was sponsored by Bank Negara Indonesia (BNI) and held in Nusa Dua, Bali.

The event was attended by the Vice Minister of Foreign Affairs of Indonesia, Pahala Mansury, as well as officials from the Ministry of State-Owned Enterprises (SOEs), related SOEs, Indonesian ambassadors, and selected private sector entities. Chandra Asri was chosen as one of the private sector representatives, and had the opportunity to share its “Go Global” strategy in collaboration with SOEs, to create value for the business and all stakeholders, including for the country and the Indonesian diaspora abroad.

**Andre Khor, the Chief Financial Officer (CFO) of Chandra Asri Group**, shared Chandra Asri Group’s aspirations to be a Growth Partner for Indonesia and expressed the Group’s strong commitment to contribute to the country’s efforts for Downstream value creation and Economic Diplomacy. Andre explained that the company has attracted Foreign Direct Investment (FDI) in partnership with many world class companies from abroad, and is currently diversifying its business both domestically and internationally, in line with its core capabilities.

Andre explained further that Chandra Asri Group is also dedicated to completing organic growth strategies in the chemical sector by establishing a world-scale Chlor Alkali and Ethylene Dichloride Plant (CA-EDC Plant), alongside associated core infrastructure investment. The development of the CA-EDC Plant targets the concept of Public-Private Partnerships (PPP) to meet local and regional needs within Indonesia and the South-East Asian region. This investment will reduce Indonesian imports and expand its exports, to support nickel and alumina refining, that underpins the production of batteries for the Electric Vehicle industry which is a core part of the solution for the global energy transition.

According to Chandra Asri Group, the implementation of Public-Private Partnerships on an international scale is expected to bring manifold benefits to Indonesia, through the development an Indonesia-centric ecosystem with leading global companies with strong partnerships and co-creation of solutions. Through

PPP investing in strategic assets abroad, Indonesia has the potential to secure energy supplies and reduce dependence on foreign entities. The Ministry of Energy and Mineral Resources noted that in 2022, Indonesia imported up to 60% of its fuel needs and 80% of its chemicals. The growth and expansion will also provide more opportunities to Indonesia's 8.8 million strong diaspora talent.

Indonesia Incorporated Day is expected to formulate a strategic action plan for priority sectors and foster cooperation between the Ministry of Foreign Affairs, the Ministry of State-Owned Enterprises, related SOEs, and the private sector in implementing SOE Go Global initiatives. In addition to discussing the role of Indonesian SOEs, this event also serves as a platform to explore the potential utilization and empowerment of the Indonesian diaspora, which is an important asset for Indonesia's Economic Diplomacy efforts.

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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), Pygas 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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