

PT Barito Pacific Tbk Completed Rights Issue and Successfully Acquired Star Energy Group Holdings Pte Ltd.

Jakarta, 2 July 2018 – PT Barito Pacific Tbk (“the Company” or “Barito”) has completed its Limited Public Offering II for additional capital with Pre-emptive Rights (“rights issue”) amounting to Rp 8.9 trillion and successfully acquired 66.67% ownership interest in Star Energy Group Holdings Pte Ltd (“Star Energy”).

Agus Salim Pangestu, Barito’s President Director, is pleased to announce that the Company has completed its rights issue process on 29 June 2018 and successfully completed its acquisition of 66.67% ownership interest in Star Energy, Indonesia’s leading geothermal power producers, on 7 June 2018. “The Company would like to extend its appreciation and gratitude for the relentless support of the shareholders, regulators, and other stakeholders as the Company successfully issued its rights at a premium price amid turbulent market condition”, said Agus Salim Pangestu.

To underpin his strong support and commitment to the Company’s growth plan, Prajogo Pangestu, the major shareholder of the Company, fully subscribed to his own entitlement to the rights issue amounting to Rp 7.4 trillion and made an additional subscription of Rp 1.4 trillion.

Part of the proceeds from the rights issue amounting to Rp 7.4 trillion will be used to pay the outstanding purchase price acquisition of 66.67% ownership interest in Star Energy, and the remaining proceeds will be used to finance the working capital needs of the Company’s subsidiaries.

The acquisition of Star Energy is a significant milestone and in line with the Company’s mission to strengthen its foothold in the resource-oriented energy renewable sector, to create a leading Indonesia energy group and consolidate leadership position in the energy market. Following the acquisition, the Company’s management expect to transform Barito into an integrated energy group with full operational capabilities, diversification of source of earnings, and to strengthen and diversify its growth opportunities pipeline.

About Barito

Barito is Indonesia based group companies with business interest in petrochemical, property, plantation and renewable energy. Barito is a majority shareholder of PT Chandra Asri Petrochemical Tbk, the largest and only integrated petrochemical company in Indonesia, and a major shareholder of PT Griya Idola who operates building, hotel management and industrial park. Barito is also further diversified through PT Barito Wahana Lestari into an independent power producer. Additional information about Barito is available at www.barito-pacific.com.

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