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Press Release

Plant construction completed, PT Synthetic Rubber Indonesia is geared to meet Indonesia's demand of eco-friendly tire and reduce import of raw materials

Jakarta, 20 August 2018 – Plant construction of PT Synthetic Rubber Indonesia or SRI has just been completed. SRI is a joint venture between Michelin and Chandra Asri Petrochemical with a total investment of US\$ 435 million and shares composition of 55 per cent and 45 per cent respectively. Located in Banten province, SRI is the first plant of its kind in Indonesia to produce the feedstock of environmentally-friendly tire using Michelin's proprietary technology.

"This is a new milestone for us. Our plant completion means we are now able to meet Indonesia's demand of eco-friendly tire feedstock and ease import of raw materials," said Brad Karas, CEO of SRI.

SRI produces Polybutadiene Rubber with Neodymium Catalyst and Solution Styrene Butadiene Rubber; both are utilized as for the production of the environmentally friendly tires. Feedstock of SRI is sources from Butadiene produced by Chandra Asri's subsidiary, Petrokimia Butadiene Indonesia.

The plant's total production annually is expected to reach 120kT. Production will begin in end of August, with first batch shipped to Michelin for further production process.

About Synthetic Rubber Indonesia

Synthetic Rubber Indonesia is a joint venture between Michelin and Chandra Asri Petrochemical. SRI is the first plant of its kind in Indonesia to produce the feedstock of eco-friendly tire to meet increasing domestic and global demand.

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Photo information: the first trial rubber run through in the plant that uses Michelin proprietary technologies