

Press Release:

## Chandra Asri Petrochemical Obtains Unsecured Export Credit Facility from Japan Bank for International Cooperation, Nippon Export and Investment Insurance and BNP Paribas

**Jakarta, 17 December 2018** – PT Chandra Asri Petrochemical Tbk (CAP) has signed an 8-year Unsecured Export Credit Facility Agreement (Facility) on 17 December 2018, with The Japan Bank for International Cooperation (JBIC) and BNP Paribas (Tokyo Branch). Nippon Export and Investment Insurance (NEXI) will provide insurance cover for the tranche from BNP Paribas (Tokyo Branch).

“The Facility will be used to finance the ongoing construction of our new USD380 million Polyethylene Plant that will have a capacity of 400 KTA” said Erwin Ciputra, President Director of CAP. The Engineering, Procurement and Construction contracts were awarded to the Toyo Engineering Group (TOYO) in August 2017 and to date, construction is progressing on track (around 80%) with plant startup scheduled for Q4 2019. The new plant will produce High Density Polyethylene (HDPE), Linear Low Density Polyethylene (LLDPE), and Metallocene LLDPE (mLLDPE). Post completion, it will bring CAP’s total Polyethylene production capacity to 736 KTA, in line with the company’s strategy to grow its leading market position in Indonesia. “Indonesia’s current PE market demand is estimated around 1.4 million TPA and will continue to grow along with the country’s GDP. Our new PE plant will provide additional source of domestic supply of PE products, thereby contributing to import substitution and reduction of foreign exchange outflows”, he explained.

“We would like to express our sincere appreciation to JBIC, NEXI and BNP Paribas for their trust and confidence in our financial, operational, environmental and social performance. We look forward to their continuing support as we move forward with our expansion plans to contribute to Indonesia’s growth in a sustainable manner,” Erwin added.

### About CAP

CAP, a subsidiary of PT Barito Pacific Tbk as the majority shareholders, is Indonesia’s largest integrated petrochemical company producing olefins and polyolefins. CAP incorporates state-of-the-art technologies and supporting facilities located in Cilegon and Serang of Banten Province. CAP is the only producer who operates a naphtha cracker, and is the sole domestic producer of ethylene, styrene monomer and butadiene. In addition, CAP is also the largest polypropylene producer in Indonesia. CAP produces plastic raw materials and chemicals used for packaging products, pipes, automotive, electronics, etc. For more information, please visit [www.chandra-asri.com](http://www.chandra-asri.com).

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