



Press Release

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Chandra Asri Petrochemical Signed US\$ 120 million Working Capital Facility Agreements with Bank Mandiri

Jakarta, 1 August 2018 – PT Chandra Asri Petrochemical Tbk (CAP) signed Committed Revolving Credit Facility, Trade Finance Facility, and Treasury Line Facility Agreements with Bank Mandiri (Persero) Tbk. with a total amount of US\$120 Million on 30 July 2018.

“We will utilize this facility to further strengthen our business operations and growth,” said Erwin Ciputra, President Director of CAP. “We have consistently maintained our good financial and operational track record, key in forging partnership with our financing counterparts such as Bank Mandiri,” he continued.

The facility will support CAP’s working capital requirements, mainly feedstock purchase and other short term working capital needs. CAP will also utilize this facility to mitigate the risks of foreign exchange fluctuation.

In addition to Bank Mandiri, CAP has obtained committed Revolving Credit Facility from DBS Bank Singapore, Bangkok Bank Public Company Limited, and PT. Bank CIMB Niaga Tbk in total amounting to US\$ 215 million.

Further, to fund its expanded business operations, CAP has entered into Trade Finance Facility on a clean basis, primarily for feedstock purchases, amounting to US\$719 million with several long established relationship banks, locally and overseas, namely: Kasikornbank Public Company Limited, PT. Bank Danamon Indonesia Tbk, PT. Bank HSBC Indonesia Tbk, Siam Commercial Bank Public Company Limited, DBS Bank Singapore, Deutsche Bank AG, Jakarta, PT. Bank Central Asia Tbk, Citibank N.A., PT. Bank BNP Paribas Indonesia, PT. Bank Permata Tbk, National Bank of Kuwait Singapore Branch, PT. Bank DBS Indonesia, and PT. Bank CIMB Niaga Tbk.

“We would like to take this opportunity to record our appreciation to our Working Capital banks for their trust and support as we continue to expand our footprint and contribute to the country’s growth in a sustainable manner,” said Erwin Ciputra.

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.

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