

Mubadala, OMV, Chandra Asri sign MoU for collaboration in the petrochemical sector

Jakarta, 24 July 2019 - Mubadala, OMV, Chandra Asri Petrochemical have signed a Memorandum of Understanding to explore opportunities for collaboration in the petrochemical sector in Indonesia. The signing of the agreement was witnessed by His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, and His Excellency Joko Widodo, President of the Republic of Indonesia.

The agreement was signed by Mr. Musabbeh Al Kaabi, CEO of Petroleum & Petrochemicals Mubadala Investment Company, Dr. Rainer Seele, CEO of OMV and Erwin Ciputra, President Director of PT Chandra Asri Petrochemical Tbk and PT Chandra Asri Perkasa.

The Memorandum of Understanding documents the intention to explore potential opportunities for collaboration in the area of petrochemicals in Indonesia. The companies will set up working groups to jointly define a schedule for the evaluation of the opportunities.

Mr. Musabbeh Al Kaabi: "We have been active in Indonesia for over 10 years through our portfolio companies operating across the value chain. We consider Indonesia a strategic market and are confident that this MoU will result in potential opportunities for Mubadala, our portfolio companies and key partners."

Rainer Seele: "In our strategy we plan also to internationalize and expand our petrochemical business to growth markets. That's why we are exploring various opportunities in areas with burgeoning demand. The location of Indonesia, as well as the fact that Chandra Asri is the country's largest integrated petrochemical company, puts the company in a very strong position – we are really looking forward to productive discussions."

Erwin Ciputra: "We are very pleased with Mubadala and OMV's expressed interest to explore opportunities to invest in our new world-scale petrochemical complex. In line with our values and tradition of growing through successful partnerships, we look forward to finalising the selection of our strategic investors soon. With our strong Indonesian roots and solid Government support, we are committed to serving Indonesia's promising market potential, and supporting the country's demands for growth, economic prosperity and industrialization."

Background information:

Mubadala Investment Company

Mubadala Investment Company actively manages a worldwide portfolio supporting the vision of a globally integrated and diversified economy, through sustainable returns to its shareholder, the Government of Abu Dhabi. In March 2018, Abu Dhabi Investment Council (ADIC) joined the Group.

Mubadala's US \$225 billion (AED 830 billion) portfolio spans five continents with interests in aerospace, ICT, semiconductors, metals and mining, renewable energy, oil and gas, petrochemicals, utilities, healthcare, real estate, defense services, pharmaceuticals and medical technology, agribusiness and a global portfolio of financial holdings. Mubadala is a trusted partner, an engaged shareholder and a responsible global company that is committed to ethics and world-class standards.

www.mubadala.com

OMV Aktiengesellschaft

OMV produces and markets oil and gas, innovative energy and high-end petrochemical solutions – in a responsible way. With Group sales of EUR 23 bn and a workforce of more than 20,000 employees in 2018, OMV Aktiengesellschaft is one of Austria's largest listed industrial companies. In Upstream, OMV has a strong base in Romania and Austria as part of the Central and Eastern Europe core region as well as a balanced international portfolio, with Russia, North Sea, Middle East and Africa as well as Asia-Pacific as further core regions. 2018 daily production stood at approximately 427,000 boe/d. In Downstream, OMV operates three refineries with a total annual processing capacity of 17.8 mn tons and more than 2,000 filling stations in ten countries. OMV runs gas storage facilities in Austria and Germany; its subsidiary Gas Connect Austria GmbH operates a gas pipeline network in Austria. In 2018, gas sales volumes amounted to around 114 TWh. Sustainability is an integral part of the corporate strategy. OMV is set to invest EUR 500 mn in innovative energy solutions by 2025.

Chandra Asri Petrochemical

Chandra Asri Petrochemical is Indonesia's largest integrated petrochemical company producing olefins and polyolefins. With a history of over 25 years, the company incorporates state-of-the-art technologies and supporting facilities located strategically in the country's petrochemical hub, Cilegon and Serang. Chandra Asri produces raw materials for packaging products, pipes, automotives, electronics and housewares to meet vibrant Indonesian growth. Chandra Asri's total annual production capacity as of 2018 was circa 3.5 million tonnes, and will rise to 4.2 million tonnes by 2020 when existing expansion projects are completed. The second petrochemical complex will be the springboard to the next phase of growth, and expand Chandra Asri's capacity to over 8 million tonnes per annum once it is up and running. The new complex will create high-value jobs, strengthen the Indonesian petrochemical value chain for further expansion and better serve Chandra Asri's long term customers in their continuous growth. For more information, visit: www.chandra-asri.com

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