

Chandra Asri Petrochemical's Successful Issuance of Rp750 billion Bond Due 2022

Jakarta, 11 July 2019 – PT Chandra Asri Petrochemical Tbk (CAP), Indonesia's largest integrated petrochemical company, successfully launched a 3-year Bond issuance of Rp750 billion with a coupon of 9.5% on 31 May 2019. The Bond, TPIA02CN2, continues to trade at a premium as of 5 July 2019. This transaction marks CAP's continued success in tapping the domestic fixed income market, as part of the company's Shelf Offering Program II approved by the Financial Services Authority (OJK) with a Rp 2 trillion funding target.

"We are grateful for the continued strong support we receive from the public on the issuance of our rupiah bonds. We are pleased with the response and feedback received for our inaugural Bond Investor Day back in March. The success of these issuances and exclusive investor events gives us confidence on the market's continued trust in our operational and financial performance. We look forward to growing together with our investors, through sustained future bond issuances with attractive yields, underpinned by stable growth and solid fundamentals," said Erwin Ciputra, President Director of CAP.

The Bond was rated idAA- rating from Pefindo, the oldest and the most trusted credit rating agency in Indonesia. Pefindo has assessed that CAP's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The funding proceeds from the Bond will be used to finance the company's Methyl Tert-butyl Ether (MTBE) and Butene-1 plant growth projects which are expected to come onstream in the third quarter of 2020, to further expand CAP's revenue streams and extend its leading position within the ever growing Indonesian petrochemical industry.

The global rating agency, Standard & Poor's (S&P) Global Ratings, in their press release dated 26 June 2019 also announced an upgrade of CAP's international long-term credit rating from B+ to BB- with a stable outlook. The S&P BB- rating for CAP also applies to the long-term issue ratings of the Company's internationally listed US\$300 million senior unsecured bond.

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.

For further information, please contact:

Suryandi

Director

PT Chandra Asri Petrochemical Tbk

Telp : (62-21) 530 7950

Fax : (62-21) 530 8930

Email : suryandi@capcx.com | corporate.comm@capcx.com

PT Chandra Asri Petrochemical Tbk

Head Office:

Wisma Barito Pacific Tower A, 7th Floor, Jln. Let. Jend. S. Parman Kav. 62-63

Jakarta 11410, Indonesia

T +62(21) 530 7950 F +62(21) 530 8930

Site Office:

Jln. Raya Anyer Km. 123, Ciwandan, Cilegon, Banten 42447, Indonesia

T +62(254) 601 501 F +62(254) 601 838 /843

www.chandra-asri.com



Responsible Care®
Our Commitment to Sustainability

