

Press Release

DBS Bank extends USD195 million Financing and Digital Platforms to Chandra Asri to navigate the new normal

*DBS Bank provides financing for Chandra Asri to help the company maintain financial resilience
Digital capability enables Chandra Asri to maintain robust and sustainable business processes*

Jakarta, July 20, 2020 - DBS Bank has partnered with PT Chandra Asri Petrochemical Tbk (Chandra Asri) to extend financing, and support the implementation of its digital platforms, DBS IDEAL and DBS RAPID. This has helped to ensure the effectiveness and efficiency of day-to-day business activities, in maintaining sustainable business processes and operations in the new normal of the pandemic period.

DBS Bank has partnered with Chandra Asri since 2005, and supported the Company with a variety of banking services, such as cash management, trade facilities, treasury, debt capital markets advisory, and financing that focuses on the comprehensive needs of the customer.

DBS Bank has extended USD195 million (Rp2.9 trillion) trade financing and revolving credit facility for Chandra Asri to meet the company's working capital needs. DBS Bank sees that despite the current pandemic, domestic demand for Chandra Asri's products remains high, as it is used to produce the raw materials for medical equipment such as masks and personal protective equipment (PPE).

To be able to meet domestic demand, Chandra Asri is continuing with normal operations by implementing strict safety protocols, including restricting physical presence at the plant to critical workers, and implementing a split-team arrangement for support staff to work from home. During the period of large-scale social restrictions (PSBB), Chandra Asri deployed DBS Bank's digital corporate banking service, DBS IDEAL, to ensure hassle-free payment transactions and undisrupted sales and billing processes to serve the end customer.

"We reaffirm our commitment to support Chandra Asri as a long-term corporate customer of DBS Bank, in dealing with the current situation, including by providing financing so that they can continue to grow their business. In addition since May, Chandra Asri has been using our digital corporate banking service, DBS RAPID (Real Time Application Programming Interface), to fulfill its financial needs, especially during these dynamic times by digitizing the banking transaction process to ensure business sustainability," **said Kunardy Lie, Corporate Banking Director, PT Bank DBS Indonesia.**

DBS RAPID is based on three pillars: Digitalization, Speed, and Inter-connectivity. These three pillars ensure seamless integration between DBS Bank and the systems in its clients' companies that enable real time processing of payments, account receivables, retrieval of information about customer business workflows, and facilitating business transactions in the customer's network and ecosystem on a real-time basis.

"As one of the key industry players in Indonesia, Chandra Asri is fully committed to continue supporting the growth of the country's downstream petrochemical industry. We appreciate DBS Bank's faith in our company to support our efforts to reactivate industrial expansion and facilitate national economic growth. We are also pleased to partner with DBS to implement the RAPID system as part of our Digital Transformation Program, to continuously improve and better serve our stakeholders with efficiency, innovation, and technology," **said Andre Khor, Chief Financial Officer, Chandra Asri.**

Chandra Asri is the largest integrated petrochemical producer in Indonesia and operates the country's only Naphtha cracker that produces Olefins (Ethylene, Propylene), Pygas and Mixed C4, as well as Polyolefins (Polyethylene and Polypropylene). With DBS RAPID, Chandra Asri can reduce remittance processing time and further digitalize its cash management processes, in line with the Company's strategy of embedding new technologies and executing a Digital Transformation to maintain its world-class standards.

[END]

About DBS

DBS is a leading financial services group in Asia with a presence in 18 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Euromoney, "[Global Bank of the Year](#)" by The Banker and "[Best Bank in the World](#)" by Global Finance. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 11 consecutive years from 2009 to 2019.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation

to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all our 28,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com.

Further information:

Dahlya Maryana

External Communications

Group Strategic Marketing & Communications

PT Bank DBS Indonesia

Email: dahlyamaryana@dbs.com

Mobile: (62) 811 1668677

About Chandra Asri

Chandra Asri Petrochemical is Indonesia's largest integrated petrochemical company producing Olefins and Polyolefins. With a history of over 28 years and over 2,000 dedicated staff, the company incorporates state-of-the-art technologies and supporting facilities located strategically in the country's petrochemical hub, Cilegon and Serang. As a Growth Partner, Chandra Asri is committed on creating high-value jobs, expanding the domestic petrochemical value chain, and serving the needs of the vibrant and growing Indonesian market.

For more information, visit: www.chandra-asri.com.

Informasi lebih lanjut:

Suryandi

Director of Corporate Affairs and HR

(62-21) 530 7950

suryandi@capcx.com or corporate.comm@capcx.com