

Press release

For immediate distribution

Barito Pacific's Subsidiary, Barito Renewables, Makes Its Debut on the Indonesia Stock Exchange

Jakarta, 9 October 2023 – PT Barito Renewables Energy Tbk (IDX:BREN), one of Indonesia's leading renewable energy companies, is thrilled to announce its Initial Public Offering (IPO) today in the Indonesia's Stock Exchange, marking a pivotal moment in the company's journey to support Indonesia's sustainable and green energy future.

As one of the leading renewable energy players in Indonesia, BREN's IPO will set a new benchmark for renewable companies' valuation and hopefully lead to more renewable companies listing in Indonesia. BREN is proud to be at the forefront of providing clean and renewable energy solutions that align with global sustainability goals.

Agus Salim Pangestu, CEO and President Commissioner of Barito Renewables says, "We take great pride in taking Barito Renewables public on the Indonesia Stock Exchange. This move underscores our unwavering commitment to supporting the Indonesian government in its efforts towards a sustainable energy transition. We extend our heartfelt gratitude to our valued partners and investors for their trust in us and our firm resolve to transition into net zero goals."

Hendra Soetjipto Tan, CEO of Barito Renewables says, "Barito Renewables' IPO will take BREN beyond geothermal into other renewable technologies underscored by proven operational excellence. It is my hope that BREN will attract new partners, investors, and talents in our efforts to transition Indonesia to achieve its renewable energy target and create a brighter and cleaner future."

Barito Renewables is offering 4,015,000,000 shares at a price of Rp 780 per share, successfully raising a total of Rp 3,131,700,000, with a remarkable oversubscription of 135.2 times.

Key Highlights of BREN's IPO:

- **A Notable Renewable Energy Company:** BREN consolidates Star Energy Geothermal Group with demonstrated track record of harnessing the immense geothermal potential in Indonesia. Its state-of-the-art technology and expertise enable us to tap into this vast resource, delivering clean, reliable, and sustainable energy to the nation.
- **Supporting Indonesia's Net Zero Goal:** BREN is fully aligned with Indonesia's ambitious target to achieve net-zero carbon emissions. Our geothermal projects significantly reduce greenhouse gas emissions and help Indonesia transition away from fossil fuels.
- **Strategic Expansion Plans:** Our IPO will be instrumental in further expanding our renewable operations across the country and beyond. BREN aims to increase its renewable energy capacity and explore more renewable energy potentials.
- **Strong Financial Fundamentals and Solid Operational Records:** BREN has a robust financial performance and solid operational records with a history of steady organic and inorganic expansions resulting in an impressive financial growth and profitability while attracting world class talents, partners, and investors.
- **Commitment to Sustainability:** Sustainability is at the core of our business. BREN's subsidiary actively engages in environmental conservation, community development, and green initiatives, creating a positive impact beyond energy production. Star Energy's Salak

Geothermal power plant is the only power plant operating within a conservation national forest. In collaboration with the government and local stakeholders, the company is a living proof that geothermal operations can live harmoniously with nature while conserving Indonesia's various endangered macro species.

About Barito Pacific:

Barito Pacific (IDX: BRPT) is an integrated energy company based in Indonesia with multiple power and industrial assets. Through Barito Renewables, BRPT operates geothermal assets with a combined capacity of 886MW. Along with Indonesia Power, a wholly-owned subsidiary of PLN, BRPT is developing Java 9 & 10, a 2 x 1,000MW ultra super-critical class power plant with enhanced efficiencies and state-of-the-art environmental protection technologies. BRPT also owns a controlling share of PT Chandra Asri Petrochemical Tbk (IDX: TPIA), Indonesia's largest and only integrated petrochemical company. The company continuously pushes boundaries to exploit new green technologies in both energy and material sectors. Visit us at: <https://barito-pacific.com/>

About Barito Renewables:

Barito Renewables (IDX: BREN) is a leading renewable energy company in Indonesia, committed to providing clean and sustainable energy solutions. With a strong focus on environmental responsibility and community engagement, BREN plays a pivotal role in Indonesia's transition to a greener and more sustainable energy landscape. BREN's subsidiary, Star Energy Geothermal, is currently operating 886 MW of geothermal power plant, in partnership with PGEO and PLN while attracting world class investors such as Ayala and Mitsubishi Corporation. For more information, please visit: <https://baritorennewables.co.id/>

For queries, please contact:

Barito Renewables Corporate Secretary
Email: corpsec@baritorennewables.co.id