

**Barito Renewables Set to Acquire Sidrap Wind and OMI,
Expanding Renewable Energy Portfolio**

Jakarta, 8 December 2023 - PT Barito Wind Energy, a subsidiary of Barito Renewables, has today reached an in-principle agreement with UPC Renewables Asia Pacific Holdings Pte. Ltd and ACEN Renewables International Pte. Ltd, paving the way for the acquisition of 100% shares in PT UPC Sidrap Bayu Energy (Sidrap). Located in South Sulawesi, Sidrap is Indonesia's first wind farm and one of the largest in the country to date with a capacity of 75 MW. As part of this strategic move, the acquisition will also encompass PT Operation and Maintenance Indonesia (OMI), which plays a crucial role in supporting Sidrap's operational activities.

All parties expect to enter into transactions imminently with completion expected to occur in the first quarter of 2024, subject to satisfaction of condition precedents and approval from Indonesia Electricity Company (PLN). This significant move underscores Barito Renewables' dedication to fostering sustainable energy solutions and contributing to Indonesia's renewable energy landscape.

Hendra Tan, CEO of Barito Renewables said, "We are excited to announce our in-principle agreement on this strategic acquisition. This marks our inaugural venture into promising renewable energies beyond geothermal, a sector that has been integral to our portfolio for decades. Barito Renewables is steadfast in its commitment to supporting Indonesia's journey towards achieving the net-zero goal and providing clean energy for Indonesia and beyond."

Barito Renewables also owns Star Energy Geothermal which operates Wayang Windu, Salak and Darajat units located in West Java with a total installed capacity of 886 MW.***