

Barito Renewables Completes Acquisition of Sidrap Wind Farm valued at US\$ 102,2 Million with Funding Support from BNI

Jakarta, 3 April 2024 - PT Barito Wind Energy (“Barito Wind”), a subsidiary of PT Barito Renewables Energy Tbk (“Barito Renewables”), proudly announces the successful completion of the acquisition of 99.99% shares in PT UPC Sidrap Bayu Energi (“Sidrap”) from UPC Renewables Asia Pacific Holdings Pte. Ltd., ACEN Renewables International Pte. Ltd., UPC Renewables Asia III Limited, Sidrap (HK) Limited, and Sunedison Sidrap B.V. This milestone marks Barito Renewables’ strategic expansion into wind energy, complementing its existing geothermal footprint, and underscores its commitment to advancing sustainable energy solutions in Indonesia.

Situated in South Sulawesi, Sidrap stands as Indonesia’s pioneering wind farm, boasting a capacity of 75 MW and ranking among the largest in the nation. Integral to this acquisition is PT UPC Operation and Maintenance Indonesia (“OMI”), a vital component in supporting Sidrap’s operational activities.

Hendra Tan, CEO of Barito Renewables expressed his enthusiasm for the acquisition, stating, “With the completion of the acquisition of Sidrap, we are taking a significant step forward in our mission to drive sustainable energy growth in Indonesia. This strategic move not only adds a prominent wind energy asset to our portfolio but also reinforces our dedication to pioneering renewable energy solutions for a greener future.”

Funding for this acquisition is provided by PT Bank Negara Indonesia (Persero) Tbk (“BNI”), one of Indonesia’s leading banks with a strong focus on financing green projects. “We express our gratitude for BNI’s support. Our partnership in this acquisition stands as a testament to our shared commitment to renewable energy. It is our wish that such financial support will continue to flourish in the future,” said Hendra Tan.

In addition to the acquisition of Sidrap and OMI, Barito Wind has also completed the acquisition of three late-stage wind development assets with a combined potential capacity of 320 MW located in South Sulawesi (Sidrap 2), Sukabumi and Lombok in Indonesia. In these three late-stage wind development assets, Barito Wind owns 51% of shares while the other 49% is owned by ACEN Investments HK Limited (“ACEN HK”), a subsidiary of ACEN Renewables International, in turn a wholly-owned unit of ACEN Corporation and a long-term strategic partner of Barito Renewables.

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.

About Barito Renewables:

Barito Renewables (IDX: BREN) is a leading renewable energy company in Indonesia and Barito Pacific Group's renewable energy arm, committed to providing clean and sustainable energy solutions. With a strong focus on environmental responsibility and community engagement in all its operations, 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. Through Barito Wind, BREN also owns Sidrap wind farm in South Sulawesi with a capacity of 75 MW. Website: <https://baritorennewables.co.id/>

About ACEN:

ACEN Corporation (PSE:ACEN) is the listed energy platform of the Ayala Group, one of the oldest and largest business houses in the Philippines. The company has ~4,800 MW of attributable capacity from owned facilities in the Philippines, Australia, Vietnam, Indonesia and India, with a renewable share of 99%, which is among the highest in the region. ACEN's aspiration is to be the largest listed renewables platform in Southeast Asia, with a goal of reaching 20 GW of renewables capacity by 2030. ACEN is committed to transition the company's generation portfolio to 100% renewable energy by 2025 and to become a Net Zero greenhouse gas emissions company by 2050. Website: www.acenrenewables.com

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