

Barito Renewables to Increase Geothermal Asset Capacity by 53 MW with Salak Binary and Retrofit Projects

Jakarta, 31 May, 2024 – PT Barito Renewables Tbk (BREN), through its subsidiary, Star Energy Geothermal, is set to increase its total geothermal capacity by 116 MW across its three operational areas in Salak, Darajat, and Wayang Windu. Of this, 53 MW will be achieved through two strategic initiatives: the Salak Binary development and a Retrofit Program. This capacity enhancement is part of BREN's growth strategy aimed at expanding through organic growth.

"This capacity addition is being undertaken through strategic measures, including efficiency improvements in the units across the three operational areas via the retrofit project and the Salak Binary development. The total capacity increase from the retrofit is expected to boost the company's revenue by approximately US\$ 40 million annually," said Hendra Tan, CEO of Barito Renewables.

"The Salak Binary and retrofit projects are currently in progress, with completion targeted in stages until 2026. This reflects our commitment to continuously develop our business and support the Indonesian Government's energy transition target," Hendra Tan added.

Explaining the Salak Binary project, Suharsono Darmono, Deputy Chief of Asset Management at Star Energy Geothermal, stated, "Salak Binary is an innovative application of the latest geothermal technology that converts heat energy from hot brine water, previously unused, into electricity."

"The retrofit project is part of our efforts to enhance the efficiency of our power plants. Efficiencies undertaken by Star Energy Geothermal include re-engineering, improvements, and optimization, such as replacing cooling towers and turbine rotors with newer technology," Suharsono added.

In addition to the Salak Binary project, Star Energy Geothermal's retrofit project will add 39.2 MW of capacity across the Salak, Darajat, and Wayang Windu operational areas. The Commercial Operation Date (COD) for Salak and Wayang Windu is scheduled for 2025, while Darajat is expected to be completed in 2026.

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About Barito Renewables:

Barito Renewables (IDX: BREN) is a leading renewable energy company in Indonesia and the renewable energy unit of Barito Pacific Group, committed to providing clean and sustainable energy solutions. With a strong focus on environmental responsibility and community engagement in its operational areas, BREN plays a crucial role in Indonesia's transition to a greener and more sustainable energy landscape. BREN's subsidiary, Star Energy Geothermal, currently operates geothermal power plants with a total capacity of 886 MW. Through Barito Wind, the company also owns the Sidrap wind power plant in South Sulawesi with a capacity of 75 MW. Visit the company's website at: <https://baritorennewables.co.id>.

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