

TBS's Strong Financial Performance Boosts Investor Confidence in the Company's Renewable Energy Transition

JAKARTA, 8 June 2023 - The sustainable integrated energy company, PT TBS Energi Utama Tbk (IDX: TOBA) ("the Company"), today announced its consolidated financial report for the fiscal year 2022 and the plan to distribute dividends from the company net profit at the Annual General Meeting of Shareholders (AGM). The Company also held an Extraordinary General Meeting of Shareholders (EGM) to request approval for a plan to increase capital through the mechanism of rights issue.

Throughout 2022, TBS recorded revenues of USD 635.8 million, an increase of 34.7% compared to 2021. In addition, the Company also achieved a net profit of USD 93.9 million, an increase of 43.1% from the previous year. Within this positive capital, the Company will keep strengthening its business growth in renewable energy projects and the development of electric vehicle ecosystems. In addition, at the EGM, the Company also received approval from shareholders to distribute dividends to shareholders of USD 6.900.000,-.

In a media conference after AGM and EGM, **Director TBS, Juli Oktarina**, present the continued growth of the Company's financial performance amidst the tight global financial market conditions in 2022, especially when the Companies is transforming towards green energy.

"Our strong commitment to transform towards green energy is evident through a clear strategic roadmap and execution of business development diversification towards environmentally friendly investments. Aside from the continuously growing financial performance, we have taken several steps to keep strengthening our Good Corporate Governance (GCG) to achieve a successful the transformation to Towards a Better Society 2030."

Juli Oktarina also highlighted several main achievements of the Company in 2022, including the successful positive financial performance, progress in green energy business projects, successful diversification of funding sources through bond issuance in the Capital Market, which was initiated in 2022 and listed on IDX at the beginning of 2023 and the launch of the Towards a Better Society (TBS2030) commitment.

"During the year 2022, TBS has achieved positive financial performance. The strong coal prices in the global market are a positive catalyst for the Company's performance. This revenue strengthens the Company's position to continue transforming towards a sustainable energy company and the development of electric vehicle ecosystems."

She also added that the Company's success in issuing bonds with a nominal value of IDR 500,000,000 was a projection of positive market confidence, both institutional and individual, in the Company.

Furthermore, **SVP Corporate Strategy & Investor Relations TBS, Nafi Achmad Sentausa**, emphasized that the Company has implemented policies and strategies to recycle revenue from the coal business to fund future renewable energy projects.

"In 2022, we achieved significant milestones in renewable projects. In the Mini Hydro development project in Lampung, we have reached a progress rate of 30%. And this year,



we are also reviewing plans for wind power project development in East Nusa Tenggara and a floating solar project in Batam, as well as other alternative renewable energy projects. So, the target 100 MW installed capacity in 2025 remains on track."

He also added that this year, the Company, through a joint venture with GoTo, Electrum, will carry out a plan to build an electric vehicle factory in the country.

"With an achievement of 6 million kilometers as of January 2023, we have received a lot of data and feedback on the electric motor product needed by the Indonesian community. So, we are very optimistic that we can deliver the needed products," said Nafi.

About TBS Energi

PTTBS Energi Utama Tbk (TBS) is a sustainable energy company that carries out company operations from upstream to downstream. With definite steps, TBS is sharpening its transformation process which is more focused towards green business development and clean energy. Gradually, TBS will reduce its exposure in the coal business through its Towards a Better Society and TBS2030 commitments and set a target to achieve carbon neutrality by 2030.

Currently in the electricity sector, TBS has a subsidiary that is developing the PLTU Sulut-3 2x50 MW project in North Sulawesi and the PLTU Sulbagut-1 2x50MW project in Gorontalo, as well as 1 subsidiary that is developing a 2x3 MW mini hydro power plant project in Lampung. In the mining sector, TBS has three subsidiaries that have Mining Business Permits in East Kalimantan, which are located close to each other with a total land area of 7,087 hectares.

In the electric vehicle business, in 2021 TBS has made important progress in its efforts to build collaborative development of the electric motorcycle ecosystem in Indonesia. Through Electrum, TBS is ready to play a big role in developing clean and economical, consistent transportation solutions.

Going forward, TBS will continue to look for business development opportunities by reviewing potential projects and/or acquiring assets that are already operating, both in the renewable energy power generation and electric vehicle sectors. In the power sector, TBS focuses on the development of clean and renewable energy power plants, especially hydropower, wind turbines, solar panels and their supporting businesses. Detailed information about TBS can be seen on the TBS website: www.tbsenergi.com

For further information, please contact
PT TBS Energi Utama Tbk.

Alvin F. Sunanda
Director

Email
alvin@tbsenergi.com

Pingkan Ratna Melati
SVP Legal &
Corporate Secretary

Email
pingkan@tbsenergi.com

Mirza Hippy
SVP of Corporate Finance &
Investor Relations

Email
mirza@tbsenergi.com

PT TBS Energi Utama Tbk

Treasury Tower, Level 33, District 8, SCBD Lot 28, Jl. Jend Sudirman Kav. 52-53 Jakarta 12190, Indonesia
Telp. +6221 5020 0353. | Faks. +6221 5020 0352