



PT Pelabuhan Indonesia (Persero) received AAA rating with stable outlook

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PT Pemeringkat Efek Indonesia (PEFINDO) assigned a AAA rating to PT Pelabuhan Indonesia (Persero) or Pelindo, previously PT Pelabuhan Indonesia II (Persero), which acted as the surviving entity or the company receiving the merger with PT Pelabuhan Indonesia I (Persero) or Pelindo I, PT Pelabuhan Indonesia III (Persero) or Pelindo III, and PT Pelabuhan Indonesia IV (Persero) or Pelindo IV, effective as of October 1, 2021. PEFINDO has also assigned an AAA rating to Bonds I/2016 previously issued by Pelindo I and Bonds I/ 2018, which was previously issued by Pelindo IV, was taken over by Pelindo with this business merger. The AAA rating is given because PEFINDO sees the large government support for Pelindo, its superior market position, and stable recurring income from fixed rental payments, as well as offset by increased

leverage due to capacity expansion.