



Strengthening Business, Pelindo Handover Operations and Shares Inbreng to Subholding

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Jakarta, 4 January 2022 – As part of the overall restructuring of BUMN ports, PT Pelabuhan Indonesia (Persero) / Pelindo took two steps of corporate action on the Subholding Companies managed by Pelindo. The two steps taken are handing over business operations and inbreng or transferring Pelindo shares to Subsidiaries to Subholdings according to their respective business clusters. This step was taken to strengthen Pelindo's core business after the merger.

Previously, the four Pelindo Subholdings were officially operating as of January 1, 2022, this was marked by the signing of an agreement to hand over business operations from Pelindo to PT Pelindo Terminal Petikemas, PT Pelindo Multi Terminal, PT Pelindo Jasa Maritim and the transfer of business to PT Pelindo Solusi Logistik in December 29, 2021 ago.

"That the merger that Pelindo carried out was a change in the business mechanism at ports in Indonesia, which was previously a business division based on work areas, then changed to a business division based on business clusters. So that after the merger process is complete, the next step is to organize the business according to the business cluster," said Pelindo Deputy President Director, Hambra.

In its existence, the Pelindo Subholding has three main tasks, namely determining port service policies according to its business lines that are in line with Pelindo's strategic policies, carrying out operational powers and duties from Pelindo, and as a revenue generator.

The establishment of four Subholdings under Pelindo is carried out to manage the Company's core business. Where each of these Subholdings is also the parent of the former Pelindo I-IV Subsidiaries in accordance with their line of business.

"The handover of operations between Pelindo to the Subholding starts on January 1, 2022 and for the form of cooperation we use the Revenue Sharing scheme," said Pelindo President Director, Arif Suhartono.

After the operation handover process, then proceed with the transfer of shares (inbreng) of Pelindo in Subsidiaries to Subholdings according to the container service cluster, non-container/multi-terminal services and maritime services or to three Pelindo Sub-holdings namely PT Pelindo Terminal Petikemas, PT Pelindo Multi Terminal, PT Pelindo Jasa Maritim. This Pelindo restructuring process will then be continued with the purification of the Pelindo Company's Subsidiaries and Grandchildren businesses in each cluster.

"On January 1, 2022, the Subholding, which has signed the document on December 29, 2021, is officially operating. And January 3, 2022, through an inbreng process, the Subsidiary's shares are officially under Subholding and become the business operators of each cluster. The transfer of shares is compensated by the addition of Pelindo's equity participation in the Subholding," said Arif Suhartono.

In the procession of signing the deed of transfer of shares (inbreng) of the Pelindo subsidiary to the Subholding, this was witnessed online by Deputy Minister of BUMN II Kartika Wirjoatmodjo, directly by Desty Arlaini Assistant Deputy for Logistics Services of the Ministry of BUMN, Pelindo President Commissioner, Pelindo Directors, President Commissioner and Pelindo Subholding, as well as Directors of Pelindo Subsidiaries.

"This hard work has not been completed, there are still many stages that still need to be completed. And in this case, I appreciate the management of Pelindo for bringing Pelindo to become the real world class port," said Pelindo President Commissioner, Admiral TNI (Purn.) Prof. Dr. Marsetio, S.I.P., M.M.

"This (share inbreng) stage is one of the most important. Where we will start doing value creation and creating new business models which are expected to be the locomotive for revenue growth, EBITDA and value creation from the Pelindo Group in the future," said Deputy Minister of BUMN II Kartika Wirjoatmodjo in his speech.

"The formation of this Subholding is expected to be able to sharpen the core competence of each Subholding. This is the main step towards the goal of the Pelindo merger where we want to unlock value and create specializations that will later grow competencies that can compete in each Subholding. Of

course I appreciate this quick step, everything is right on target and the delivery that we had hoped for at the beginning," added Kartika.

In his report, Hambra stated that the target value creation (earnings before tax) until 2025 is Rp. 4.3 trillion to Rp. 7.4 trillion. The achievement of value creation as of December 31, 2021 has realized more than Rp600 billion, which comes from optimizing financing costs and joint procurement. It is hoped that by 2022 the value creation achievement will be even greater through previously planned corporate actions and strategic initiatives.

"We hope that in the second quarter of 2022, the company's core business in each Subholding has been well organized so that it can be consolidated according to their respective business clusters," concluded Arif.