

Press Release:

Chandra Asri Successfully Issues 1 Trillion Rupiah Bond

- Largest issuance to date as part of the Company's 3rd IDR Bond Shelf Programme
- 100% fully subscribed even over these challenging times of COVID-19
- Three series issued, with tenor of 3, 5 and 7 years to fund working capital with expansion

Jakarta, 31 August 2020 – PT Chandra Asri Petrochemical Tbk, Indonesia's largest integrated petrochemical company, successfully completed the issuance of a 1 Trillion Rupiah Bond on 26 August 2020. The issuance was 100% fully subscribed. It is the largest IDR bond issuance executed by the Company to date.

The issuance offered Rupiah-denominated coupons of 8.2% for the 3-year series A, 8.7% for the 5-year series B, and 9.2% for the 7-year series C. PT BCA Sekuritas dan PT Mandiri Sekuritas acted as Joint Lead Underwriters, with PT Bank Tabungan Negara (Persero) Tbk as the Trustee. This transaction marks Chandra Asri's continued success in tapping the domestic fixed income market, as part of the company's Shelf Offering Program III approved by the Financial Services Authority (OJK) with a 5 trillion Rupiah funding target over 2020 to 2022.

Erwin Ciputra, President Director of Chandra Asri states: "We are grateful for the continuous strong support of our investors, to be able to achieve the full subscription of our largest issuance to date of 1 Trillion Rupiah, notwithstanding the challenging pandemic. This transaction on very favourable and competitive terms, executed in these dynamic and volatile times, reaffirms Chandra Asri's compelling offer to the debt markets and improves the diversification of our funding sources. It is fully in line with our overall strategy of maintaining robust financial resilience and positioning strongly for the rebound. We are delighted to contribute to the development of the Indonesian capital markets by offering credible choices to investors who seek to improve their yield on a secure and liquid basis, as we continue expanding our IDR bond programme over the long-term."

This issuance was rated idAA- from Pefindo, the oldest and the most trusted credit rating agency in Indonesia. Pefindo has assessed that Chandra Asri's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is very strong. The issuance will be used to fund Chandra Asri's working capital as the Company prepares for sustained growth as part of its Integration Master Plan, with its Methyl Tert-butyl Ether (MTBE) and Butene-1 plant growth project expected to come onstream soon in September 2020, to further expand Chandra Asri's revenue streams and extend its leading position within the ever growing Indonesian petrochemical industry.

PT Chandra Asri Petrochemical Tbk**head office**

Wisma Barito Pacific Tower A, 7th Fl.
Jl. Let. Jend. S. Parman Kav. 62 - 63
Jakarta 11410, Indonesia

P | (+62-21) 530 7950
F | (+62-21) 530 8930

site office

Jl. Raya Anyer KM 123
Banten 42447, Indonesia

P | (+62-254) 601 501
F | (+62-254) 601 838 / 843
W | www.chandra-asri.com



Chandra Asri

About Chandra Asri

Chandra Asri Petrochemical is Indonesia's largest integrated petrochemical company producing Olefins and Polyolefins. With a history of over 27 years and over 2,000 dedicated staff, the company incorporates state-of-the-art technologies and supporting facilities located strategically in the country's petrochemical hub, Cilegon and Serang. As a Growth Partner, Chandra Asri is committed on creating high-value jobs, expanding the domestic petrochemical value chain, and serving the needs of the vibrant and growing Indonesian market. Chandra Asri is part of Barito Pacific Group. For more information, visit: www.chandra-asri.com.

For further inquiries, please contact:

Suryandi, Director of HR and Corporate Secretary PT Chandra Asri Petrochemical Tbk
Tel: (62-21) 530 7950 | Fax: (62-21) 530 8930 | Email: suryandi@capcx.com or
corporate.comm@capcx.com

PT Chandra Asri Petrochemical Tbk

head office

Wisma Barito Pacific Tower A, 7th Fl.
Jl. Let. Jend. S. Parman Kav. 62 - 63
Jakarta 11410, Indonesia

P | (+62-21) 530 7950
F | (+62-21) 530 8930

site office

Jl. Raya Anyer KM 123
Banten 42447, Indonesia

P | (+62-254) 601 501
F | (+62-254) 601 838 / 843
W | www.chandra-asri.com