

**Press Release**

## **Barito Pacific's Star Energy Marks another Significant Milestone towards Green Energy in Indonesia**

- *Successful issuance during COVID-19 pandemic marked by oversubscription of 3.5 times*
- *Star Energy bond demonstrates investor appetite for ESG/green investment, placing high trust in Indonesia's push toward a greener future*
- *Further strengthens Star Energy's financial foundation and positions the company for future expansions in the sector. It also unlocks the ability for Star Energy to provide shareholders with a more stable source of dividend*
- *Barito Pacific is dedicated to invest in technologies to help reduce carbon emissions, increase sustainable energy and promoting circular economies in Indonesia.*

Jakarta, 14 October 2020 – Star Energy Geothermal Salak, Ltd and Star Energy Geothermal Darajat II Limited, subsidiaries of PT Barito Pacific Tbk (“Barito Pacific”), issued a total US\$1.11 billion green bond split in two tranches. The US\$320 million 3.25% tranche has a term of 8.5 years due in April 2029 and US\$790 million 4.85% tranche has a term of 18 years due in October 2038. Both tranches are listed in the Singapore Exchange Securities Trading Limited.

Amidst the ongoing COVID-19 pandemic, Star Energy green bonds were oversubscribed by **3.5 times**.

The bond is rated Baa3 by Moody's and BBB- by Fitch, with stable outlook. Bond proceeds will be used mainly for repayment of its existing loans, associated repayment expenses, funding of DSRA and MMRA and general corporate purpose relating to Salak and Darajat geothermal operations.

**Rudy Suparman, Vice-President Director of Barito Pacific**, states that “Barito Pacific continues to forge the path in a more sustainable energy sector. Indonesia owns one of the largest reserves of geothermal energy in the region. The success of this green bond demonstrates investor's appetite for ESG/green investment, placing high trust in Indonesia's push toward a greener future.

This green bond further strengthens Star Energy's financial foundation and positions the company for future expansions in the sector. It also unlocks the ability for Star Energy to provide shareholders with a more stable source of dividend.”

Barito Pacific will continue to push toward investments in technologies to help reduce carbon emissions, increase sustainable energy and promoting circular economies in Indonesia.

### **About Barito Pacific**

PT Barito Pacific Tbk (IDX: BRPT) is an integrated energy company based in Indonesia with multiple power and industrial assets. Through Star Energy, Barito Pacific operates the largest geothermal company in Indonesia and the third largest geothermal company in the world.

In collaboration with Indonesia Power, a wholly-owned subsidiary of PLN, Barito Pacific is developing Java 9 & 10, a 2 x 1,000 MW ultra super-critical class power plant that will be installed with unprecedented emission reduction technologies. This power plant will help Indonesia modernize our aging power generating capabilities while reducing cost by lowering consumption of fuel by up to 20% per kwh basis; hence reducing carbon emission by the pro-rated amount.

Barito Pacific also owns a controlling share and consolidates PT Chandra Asri Petrochemical Tbk (IDX: TPIA), Indonesia's largest and only integrated petrochemical company.

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