Barito Pacific

Annual Public Expose 2026

Impact Beyond Returns

PT Barito Pacific Tbk | 19 November 2026



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We are a leading player across each of our core pillars — scaling operations, expanding our footprint, and building resilience for the future.





01

Group Overview

A Leading Integrated Petrochemical and Energy Group

Over four decades of transformation — building a diversified growth platform

1979 – 2017
Petrochemical Integration

1979
Founded as a timber company; IDX-listed 1993

2007–08
Acquired Chandra Asri and Tri Polyta

2011
Merger; SCG takes 30% of Chandra Asri

2011–2017
Scaled up capacity from 1.5 Mtpa to 4.2 Mtpa

Indonesia's leading integrated petrochemical producer

2018 – 2022
Diversification to Energy

2018
Acquired Star Energy; Java 9 & 10 PPA signed

2021
Thai Oil joins as CAP2 partner (15%)

2022
BREN established; geothermal stakes consolidated

Contracted cash flows that balance the petrochemical cycle

2023 – Current
Unlocking New Growth Engines

2023
BREN IPO; wind and power assets acquired

2024
Renamed Chandra Asri Pacific; infrastructure pillar

2025
Aster acquired in Singapore; CDI IPO; Esso retail acquisition

A regional platform across chemicals, energy and infrastructure

A large-scale operation and regional platform:

Prime position to pursue integration, capture synergies, and unlock new growth opportunities

1 Energy & Chemical and Infrastructure

Energy & Chemicals



Cilegon Integrated Petrochemical Complex
- 4.2 Mtpa total capacity



Aster Chemicals & Energy (ACE) Pte Ltd
- Refinery **237 kbpd** crude processing
- Ethylene cracker: **1.1 Mtpa**

Mobility Solutions



Esso gas station
- ~60 retail fuel sites

Cycle & Carriage
- Car distribution

Infrastructure

Chandra Daya Investasi



Power
- ~500 MW portfolio



Port & Storage
- Jetty & Tank



Water Solution
- 4,874 lps



Logistics
- 14 gas & chemical vessels

2 Energy

Renewable Energy



Geothermal

935.55 MW *Baseload power*



Wind

78.75 MW *Indonesia's first wind farm*

TOTAL RENEWABLES CAPACITY
1,014 MW

Power Plant

INDO RAYA TENAGA



2 x 1,000 MW USC Coal-Fired Power Plant
- Ultra-supercritical coal-fired power project developed under a BOOT scheme
- COD in April 2025

3 Property

Office Tower



- Office tower in Jakarta's CBD
- Green building design

Industrial Estate



- 110 ha in Greater Jakarta
- 1,200 ha in Patimban
- One-stop solution for industries to operate seamlessly with a clean and green environment

Residential



- Exclusive residential estate with six clusters
- ~50 ha land plot in West Jakarta

Hospitality



- Located in a popular holiday destination, a 2-hour drive from Jakarta
- 153 rooms set on ~7 ha of landscaped grounds

Group Structure

Barito Pacific

- Listed on the IDX since 1993, Barito Pacific has a market capitalization of c.US$7.5bn as of Sep 2026
- Barito Pacific's largest shareholder is Prajogo Pangestu with a 71.36% stake as of Sep 2026
- **Rating Pefindo: idA+ (Stable)**

Chemical, Energy & Infrastructure

38.55%(1)

Chandra Asri

Mkt. cap of c.US$8.4bn as of Sep 2026

- Indonesia's largest and only integrated petrochemical company. Operates a world-scale naphtha cracker.
- Rating Pefindo: idAA- (Positive)

80%	60%	45%
Aster	Chandra Daya Investasi	Synthetic Rubber Indonesia
Chemical & Refinery	Infrastructure Solutions	JV Michelin

Energy

64.7%

Barito Renewables

Mkt. cap of c.US$21bn as of Sep 2026

100%

Star energy geothermal

- One of the largest geothermal operators in Indonesia and globally.
- 935.55 MW installed capacity
- Ratings (M/F):
  - SEG Wayang Windu: Ba3/BB-
  - SEG Salak & Darajat: Baa3/BBB-

34%

INDO RAYA TENAGA

- 2,000 MW ultra-supercritical coal-fired power project
- Consortium with PLN and KEPCO

100%

Barito Wind Energy

100%	51%		
Sidrap I	Sukabumi	Sidrap II	Lombok

Property

100%

Griya Idola
A Barito Pacific Company

- Office complex (Wisma Barito Pacific 1 and 2) in Jakarta
- Operator of an integrated industrial park: 110 ha
- Mambruk Anyer Resort
- Patimban Industrial Estate: 1,200 ha

(1) Direct 34.63% and indirect 3.9%

A proven track record of world-class strategic partners across the Group

World-class franchise partners across chemicals, infrastructure, and energy

KEY PARTNERS IN CHEMICALS & INFRASTRUCTURE

SCG CHEMICALS

2011

Currently owns 15.7%. Provides technical, operational and Thai financial market synergies.

MICHELIN

2013

JV partner in the Synthetic Rubber business (45% CAP / 55% Michelin).

Thaioil

2021

Strategic partner for the development of CAP 2.

KRAKATAU STEEL

2023

Partner in the energy & water infrastructure business.

posco

2023

JV partner in Energy Business (KPE), an electricity provider.

EGCO GROUP

2024

JV partner in infrastructure business via CDI; 30% ownership of CDI.

GLENCORE

2024

JV partner in acquiring the Refinery, Ethylene Cracker & downstream chemical assets of SECP.

KEY PARTNERS IN ENERGY

MITSUBISHI

2012

Partnered with Star Energy on the acquisition of Salak & Darajat geothermal assets from Chevron (Mar 2017). Acquired 20% stake in Wayang Windu (2012).

EGCO GROUP

2014 – 2022

Partnered on the acquisition of Salak & Darajat geothermal assets from Chevron (2017); invested until 2022.

AC Energy

2016 / 2024

2016: partnered on the Salak & Darajat acquisition from Chevron. 2024: strategic partner in Wind Development Co.

INDONESIA POWER **ICEPCO**

2019

Partnered with Barito Pacific on Java 9 & 10, a 2 x 1,000 MW ultra-supercritical coal-fired power project.

PERTAMINA

JOC Partner

JOC partner in the Wayang Windu, Salak, and Darajat geothermal assets.



02

Business Overview

Diversified Businesses Built on Scale and Integration

Chandra Asri Pacific (CA)

Vision: ***"Southeast Asia's leading energy, chemicals and infrastructure solutions company"***

Energy & Chemical

Bukom Refinery
Capacity: 237 kbpd
Product capacity: 8.5 Mtpa[1]

Condensate Splitter Unit (CSU)
Capacity: 70 kbpd
Product capacity: 2.5 Mtpa
Being Rejuvenated — COD 2026

Ethylene Cracking Complex (incl. Cilegon)
Cracker Capacity: 2 Mtpa
Other Products: 2.5 Mtpa

Downstream Chemical Complex[2]
Capacity: 4.7 Mtpa

Chlor-Alkali (CA) & Ethylene Dichloride (EDC) Unit
Capacity: 0.9 Mtpa
Under Construction — COD 2027

INFRASTRUCTURE

Power
~500 MW combined cycle power plant portfolio
~20 MWp Solar in Indonesia + Singapore

Water
4,874 lps water treatment plants
2,800 lps river water source
5.4 Mn m^3 reservoir · 10 special water treatment facilities

Port & Storage
~5 Mn m^3 tank storage
16 jetties total — 13 wharves and 1 single-buoy mooring

Logistics
11 gas & chemical vessels (incl. 2 under construction)
15 subsea pipelines, 7 to external terminals
~200-truck fleet

Mobility Solutions

Fuel Retail Network
~60 Esso-branded retail fuel stations across Singapore

Commercial & Industrial Vehicle Retail Platform
Dedicated retail offering serving commercial and industrial mobility needs

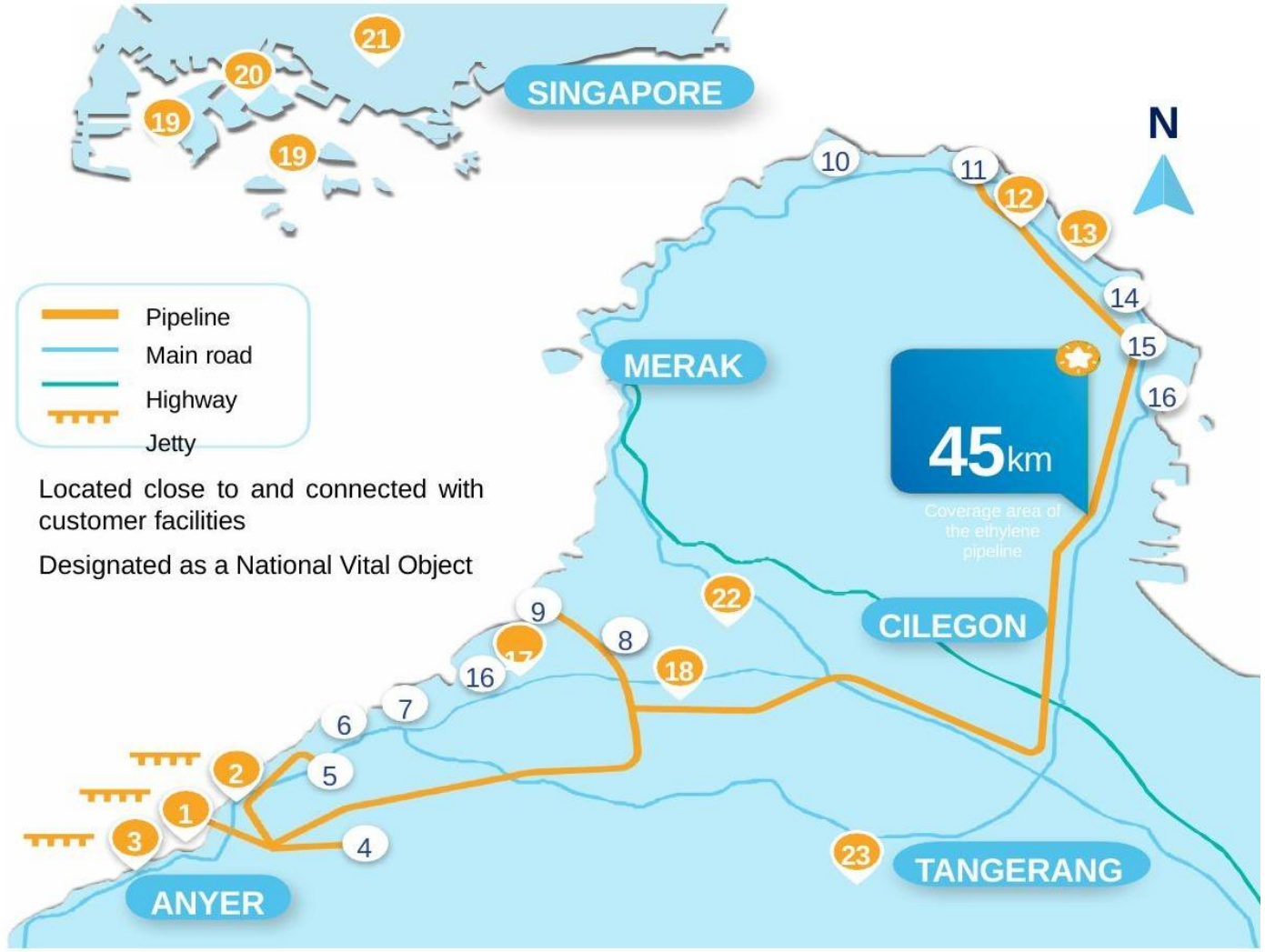
Mission: ***Creating value and fostering partnerships for a sustainable future***

CA: Indonesia & Singapore Operations

Strategically located in Indonesia's largest industrial cluster and Singapore's global trade hub, enabling unmatched connectivity and growth

LEGEND

1. Chandra Asri PP Plant
2. Chandra Asri PE Plant
3. Chandra Pelabuhan Nusantara
4. Nippon Shokubai Indonesia
5. Asahimas Chemical
6. Pelindo II Port
7. Krakatau Bandar Samudera Port
8. Cabot Indonesia
9. Lotte Chemical Titan
10. Indonesia Power (PLTU Suralaya)
11. Sulfindo Adiusaha
12. Styrene Monomer Indonesia Plant
13. Redeco Petrolin Utama
14. Gajah Tunggal
15. Polychem Indonesia
16. Arbe Styrindo
17. Krakatau Chandra Energi, Chandra Cilegon Port & CA-EDC plant (coming soon)
18. Krakatau Tirta Industri
19. Aster Chemicals and Energy
20. Aster Polymer Solutions
21. Esso-branded retail fuel stations across Singapore
22. Chandra Warehouse Cilegon
23. Chandra Cold Chain in Bitung, Tangerang



CA: Chemical Assets Snapshot







An integrated view of our chemical production footprint across Singapore and Indonesia

OVERVIEW

01 **Ethylene Cracking Complex (Bukom & Cilegon)**
2 Mtpa cracker · 2.5 Mtpa other products

02 **Downstream Chemical Complex**
4.7 Mtpa

03 **Chlor-Alkali (CA) & Ethylene Dichloride (EDC) Unit**
0.9 Mtpa

CAPACITY BREAKDOWN

Ethylene Cracking Complex
Cracker Capacity — Bukom: 1.1 Mtpa | Cilegon: 0.9 Mtpa
Other Products — Bukom: C3 690 KTA, BD 200 KTA, Raff-1 210 KTA, Benzene 230 KTA
Other Products — Cilegon: Propylene 490 KTA, Pygas 418 KTA, Mixed C4 330 KTA

Downstream Chemical Complex
Jurong: 2.4 Mtpa | Cilegon: 2.3 Mtpa
Total capacity: 4.7 Mtpa

Chlor-Alkali (CA) & EDC Unit
Cilegon — CA: 0.4 Mtpa
Cilegon — EDC: 0.5 Mtpa

CA: Energy Assets & Mobility Solutions







An integrated network of refining and retail assets supporting Singapore's energy needs

OVERVIEW — PULAU BUKOM

01 Refinery
237 kbpd Crude Processing Capacity

02 Condensate Splitter Unit (CSU)
70 kbpd Being rejuvenated — COD 2026

03 Land
>60 ha of freehold land

RETAIL FUEL STATIONS OVERVIEW

A Sites **~60**

Esso-branded fuel retail stations across Singapore, with nearly half on freehold land

B Convenience Store

Strong in-store offering through partnership with a leading Singapore convenience brand, driving non-fuel revenue growth

C Scale **+2.4** MMBL annual fuel throughput

D Fuel Ancillary

- Car Wash
- ATMs
- Delivery Lockers
- Loyalty Schemes

CA: Infrastructure Asset Snapshot

Chandra Daya Investasi (CDI) manages the Group's infrastructure businesses, with ample room to unlock full value across each, supported by strong demand growth in the region

Energy



- Electricity generation, distribution, and renewable energy development
- Provides transmission & distribution networks across the Electricity Business Area covering 2,666 ha in Cilegon, Banten
- 120 MW plus a 45% stake in a 200 MW power plant; 6.3 MWp of solar power

Water



- Clean and special water treatment with over 40 years of operating history
- Indonesia's only integrated upstream-to-downstream water facilities
- 4,874 litres per second (lps) water treatment facilities

Port & Storage



- Jetty and tank service for chemical and refined petroleum products
- Serving reputable multinational clients
- 2 jetties; storage & tanks combined capacity of 130,000 m^3

Logistics

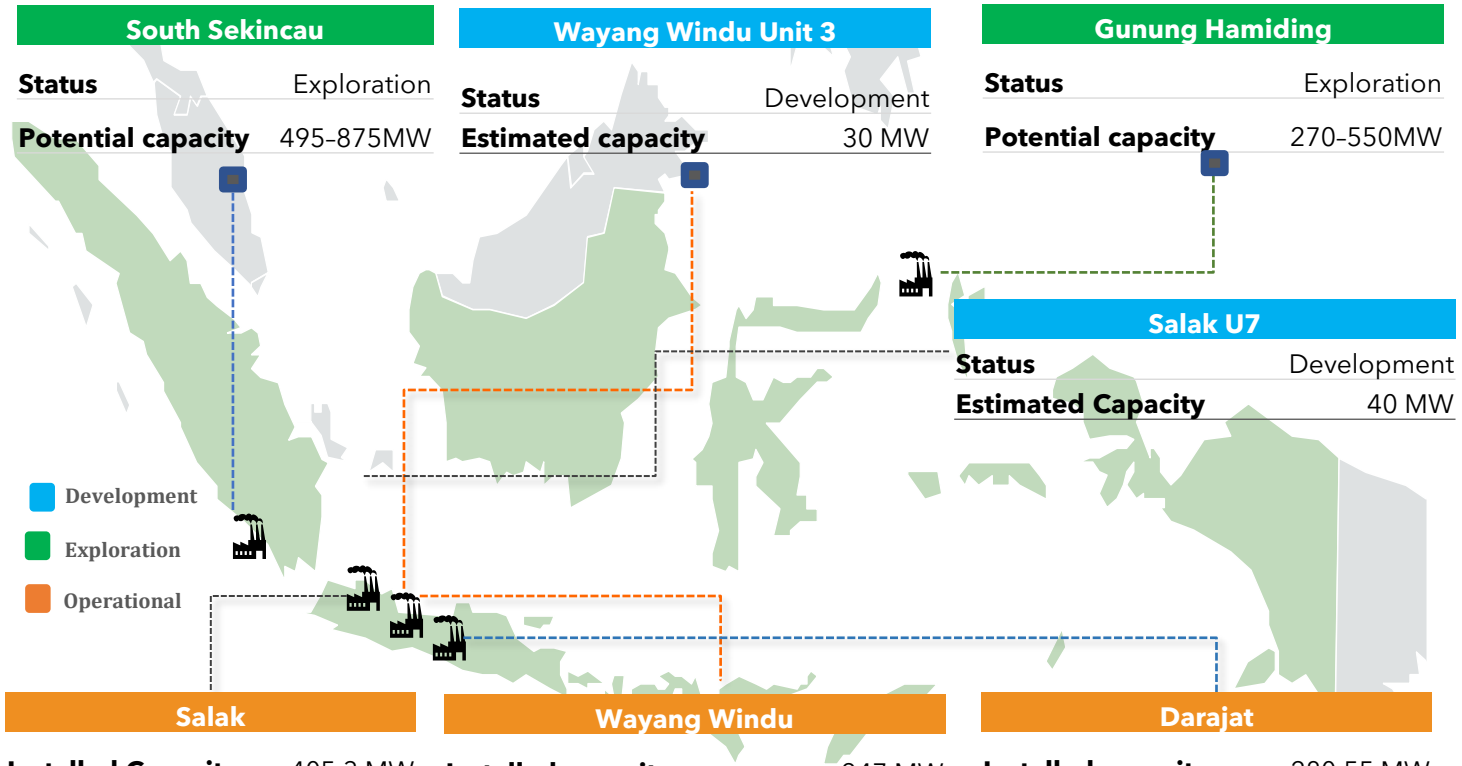


- Covering maritime and land logistics, including specialized vessels, trucking and warehouse management
- Serving both the group and external clients across Southeast Asia and beyond
- 9 vessels, 175 trucks, up to 700 pallet positions of cold storage

Renewable Energy — Barito Renewables

Leading domestic renewable energy producer

BREN currently operates 935.55 MW of geothermal power



South Sekincau

Status	Exploration
Potential capacity	495-875MW

Wayang Windu Unit 3

Status	Development
Estimated capacity	30 MW

Gunung Hamiding

Status	Exploration
Potential capacity	270-550MW

Salak U7

Status	Development
Estimated Capacity	40 MW

Salak

Installed Capacity	405.3 MW



Wayang Windu

Installed capacity	247 MW



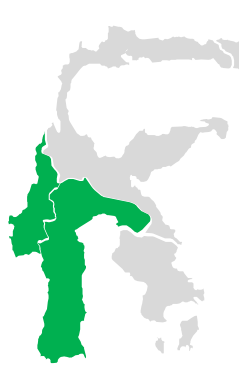
Darajat

Installed capacity	280.55 MW



Scalable wind power capacity

Sulawesi





Sidrap 1

Type	Wind
Installed Capacity	79 MW

Sidrap 2

Type	Wind
Potential capacity	69 MW

Java Island



Sukabumi

Type	Wind
Potential capacity	150 MW

Lombok

Type	Wind
Potential capacity	99 MW

Power — Java 9 & 10





Completed safely with zero injuries, on time and on budget

- 2,000 MW (2 × 1,000 MW) ultra-supercritical coal-fired power project developed under a BOOT scheme
- USC technology requires less coal per unit of power
- Construction start: Oct 2020 · COD in Apr 2025



Patimban Industrial Estate

A Strategic Industrial & Logistics Hub

1,200 Ha National Priority Project (PSN No. 115)

Integrated estate anchored by a deep-sea port ecosystem

Special Economic Zone Designation

Up to 20-year corporate tax holiday for Downstream Petrochemical, Electronics, EV & Automotive, Semiconductor, and Logistics tenants.

Directly Adjacent to Patimban Seaport

Dedicated automotive & container terminals, scaling to 600,000 CBU/yr and 7.5M TEU/yr — built for export-oriented manufacturing.

Connected & Central to West Java

Direct toll access from Q2 2027 places Patimban 2 hours from Jakarta and 2 hours from Kertajati International Airport.







03

Financial Performance

A Strong Earnings Base and a Resilient Balance Sheet

9M26 Results Summary: Solid Underlying Performance

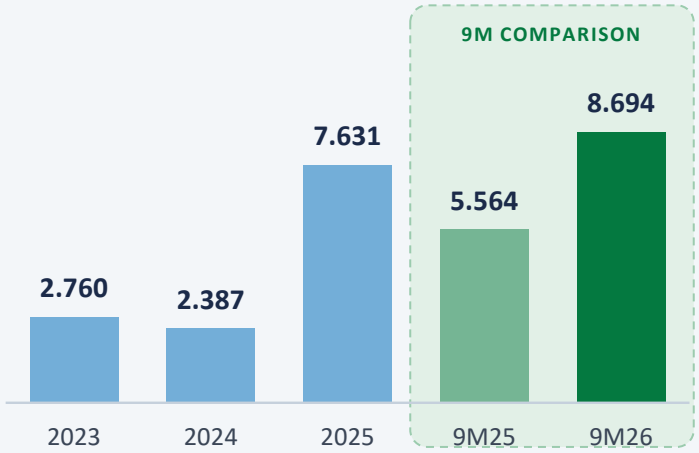
Excluding the one-off accounting gain in 2025, 9M26 delivered strong results on a surge in refinery margins

Revenue

US$ million

US$ 8,694 m

▲ 56.3% YoY



Revenue

Stronger refinery and energy segment lifted consolidated revenue by 56% YoY

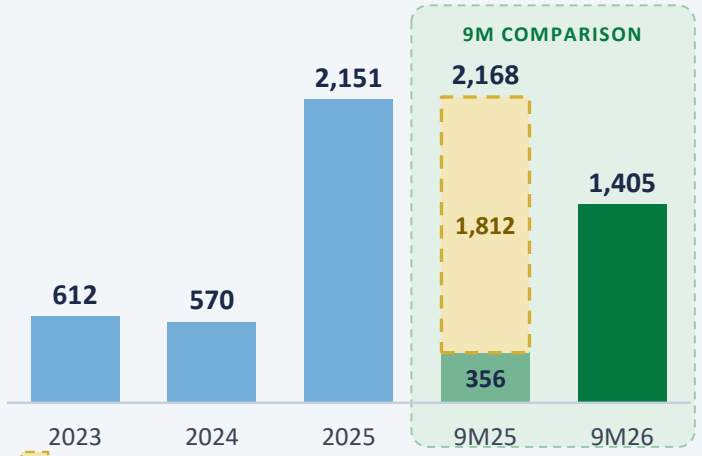
EBITDA

US$ million

US$ 1,405 m

▲ 294.6% YoY (core)

Reported ▼ 35.2%



One-off Aster bargain purchase gain (excluded from core)

EBITDA

Robust refinery margins, retail fuel integration and renewables cost efficiencies;

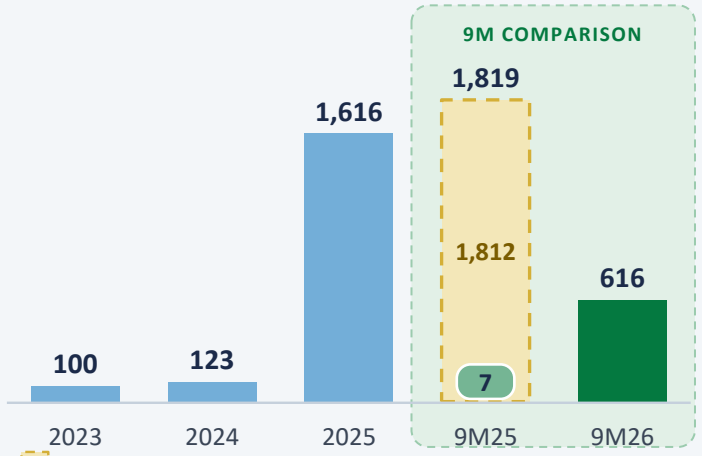
Net Profit After Tax

US$ million

US$ 616 m

▲ 90x YoY (core)

Reported ▼ 66.1%



One-off Aster bargain purchase gain (excluded from core)

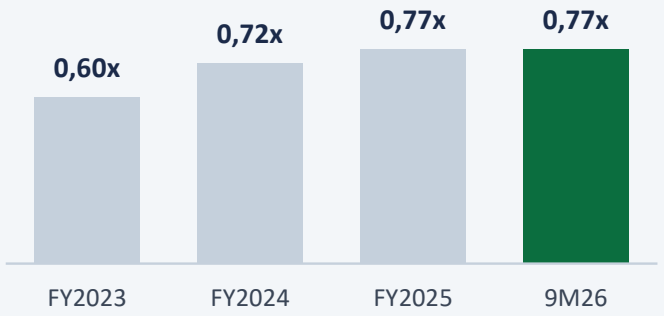
Net Profit After Tax

Lower against a 9M25 base inflated by the one-off Aster bargain purchase gain; underlying performance remains solid.

Balance Sheet: Net Debt to Equity Steady at 0.77x

Leverage, debt mix and balance sheet size

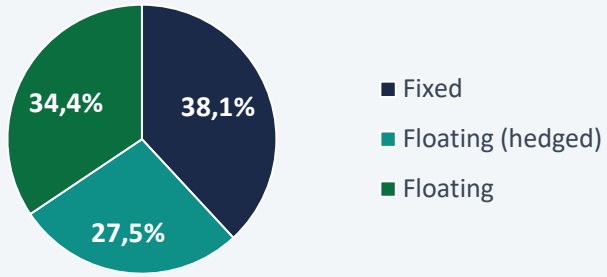
Net debt to equity (x)



0.77x

Flat vs 0.77x at FY2025; up from 0.60x at FY2023

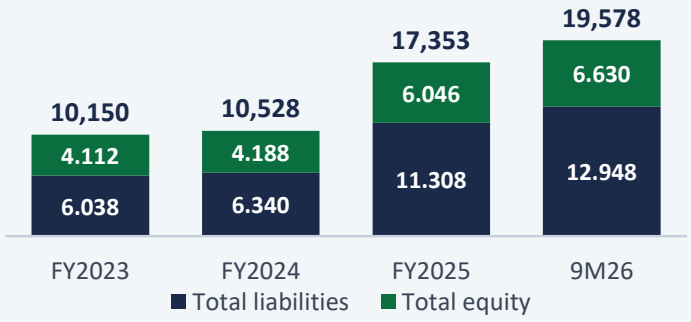
Fixed vs floating rate debt, 9M26



66%

fixed or hedged at 9M26; 34% floating

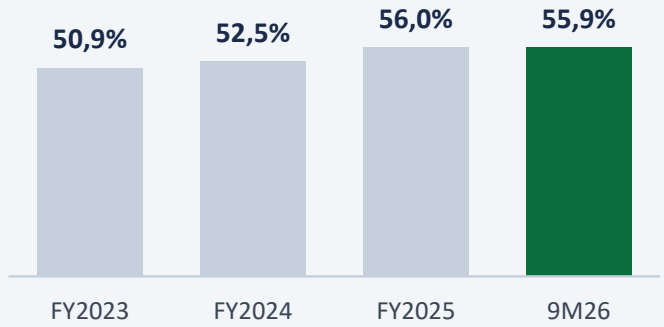
Total liabilities and total equity (US$ m)



US$ 19.6 bn

total assets at 9M26: liabilities US$ 12.9 bn, equity US$ 6.6 bn

Debt to capital (%)



55.9%

▼ from 56.0% at FY2025

Source: Company 9M26 financial statements and debt composition. Net debt = debt less cash and equivalents; debt to capital = debt / (debt + equity).



04

Growth Strategies

Investing in tomorrow’s growth

Barito Pacific is scaling up across the region while building a more diversified and resilient portfolio

01

Scaling Up: Domestic & Beyond Borders

Two engines of growth: expanding regionally through Aster while scaling our proven domestic platforms across chemicals, renewables and infrastructure.

02

A More Diversified, Resilient Portfolio

Building a stronger earnings backbone through recurring-cash-flow businesses, creating resilience through the cycle while reducing exposure to petrochemical cycles.

A broader regional footprint, a deeper domestic pipeline, and multiple engines of long-term growth.

Ample room remains to grow our renewable energy, chemical and infrastructure businesses at home

Renewable Energy

Continued headroom to scale existing energy operations to meet rising domestic demand.

New units to lift geothermal capacity to **>1 GW** **by end-2026, from 935.55 MW today**

Wind power pipeline of ~300 MW

Greenfield – additional 1 GW pipeline projects to raise total capacity to **2 GW after 2032**

Chemical

Further capacity growth potential within existing chemical operations

USD 800M CA-EDC Plant – 900 KTA, ~80% completed, **COD 2027** to support the EV Value Chain



Construction reached **72%**, transitioning into operational infrastructure for planned 2027 start-up.

Infrastructure

Executing strategic infrastructure projects that strengthen our integrated platform and enable long-term industrial growth through CDI

Power

~500 MW combined cycle power plant portfolio 12.2 MWp solar in Indonesia 16 MWp solar in Singapore
Target COD end 2026

Logistics

14 gas and chemical vessels
20 subsea pipelines with 7 pipelines to external terminals
>200 trucks and warehouses

Port & Storage

~5 million m^3 tank storage 18 jetties in total
1 Single buoy mooring

A growing domestic pipeline across chemicals, energy and infrastructure provides ample runway to compound growth alongside our regional expansion.

Aster serves as the springboard for regional expansion

Aster

Aster Platform

Regional entry point enabling in-market M&A origination and execution

Bukom Refinery
Capacity: 237 kbpd[1]
Product capacity: 8.5 Mtpa[2]

Ethylene Cracking Complex
Cracker capacity: 2 Mtpa
Other products: 2.5 Mtpa

1. Thousand barrels per day
2. Million tonnes per annum

Regional Expansion

USD 125M SBM Rejuvenation – VLCC-capable, up to 2M barrels/vessel with immediate opex optimization

USD 71M Lube-Oil Complex – Extending LOC value to 2040+

USD 75M Condensate Splitter Unit – Boosting capacity to 300,000+ bpd

USD 80M C2 Expansion - to expand ethylene export capacity and enhance manufacturing flexibility

Sustainable Aviation Fuel Facilities – Two plants, up to 100KT/year capacity

Strategic Partnership

Aster Power sembcorp
- ~15 MWp of new solar PV systems
- USD 150 million hydrogen-ready gas turbine

Inorganic

Refreshed Pillar under CAP – Mobility Solutions

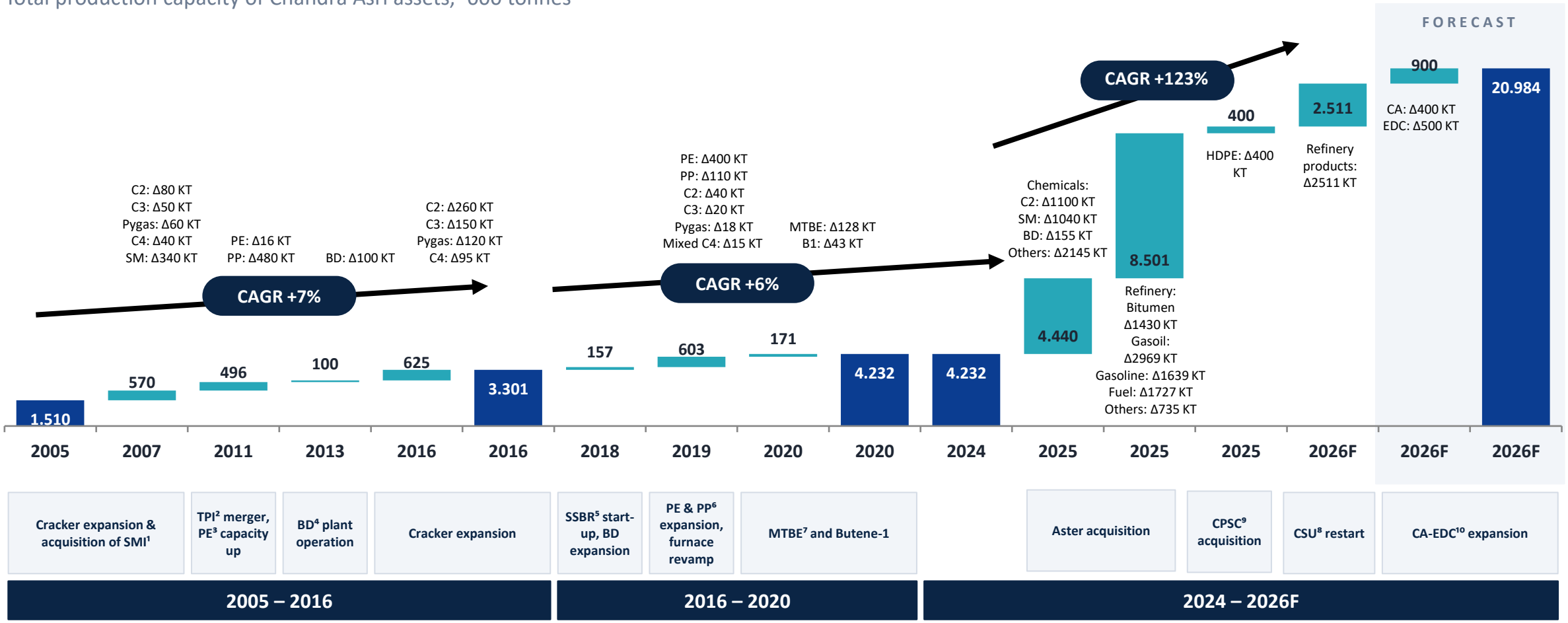
Fuel Retailer Esso
~60 Esso-branded retail fuel stations across Singapore

Commercial & Industrial Vehicle Platform
Dedicated retail offering serving commercial & industrial mobility needs

Aster opens the door to regional scale, strategic partnerships and the next wave of selective M&A.

Chandra Asri has become Southeast Asia's fifth-largest chemical solutions company by capacity

Total production capacity of Chandra Asri assets, '000 tonnes



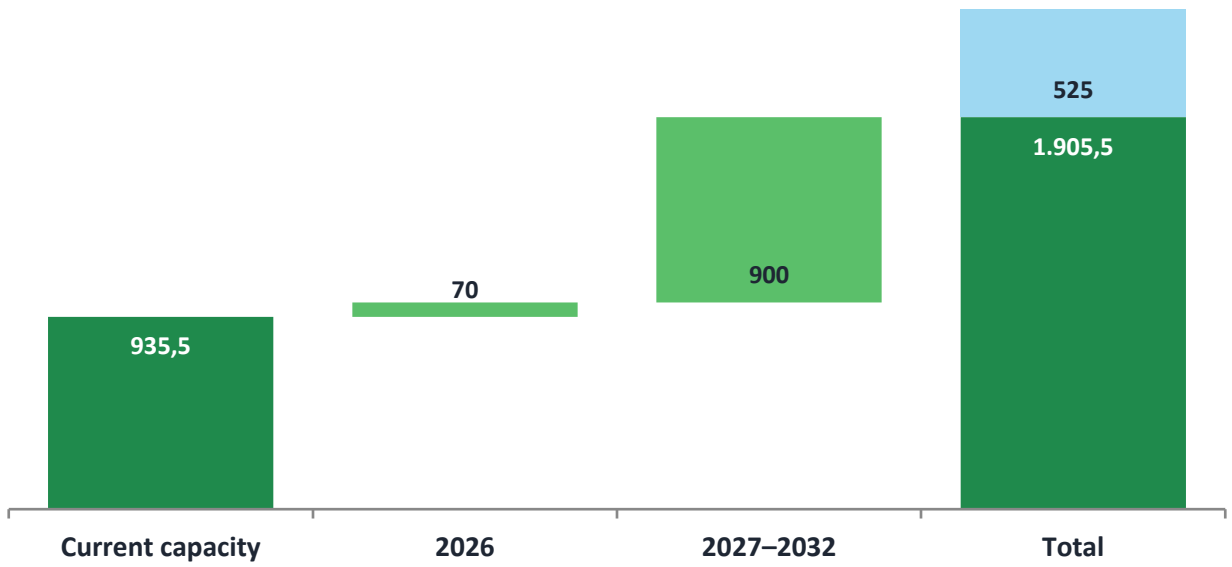
1. Styrene Monomer Indonesia 2. Tri Polyta Indonesia 3. Polyethylene 4. Butadiene 5. Synthetic Styrene Butadiene Rubber 6. Polyethylene and Polypropylene 7. Methyl tert-butyl ether 8. Condensate Splitter Unit 9. Chevron Phillips Singapore Chemical 10. Chlor-Alkali & Ethylene Dichloride

Clear renewable capacity addition roadmap

Aiming for >1 GW by 2026 through capacity additions on existing operating assets, reaching > 2 GW after 2032

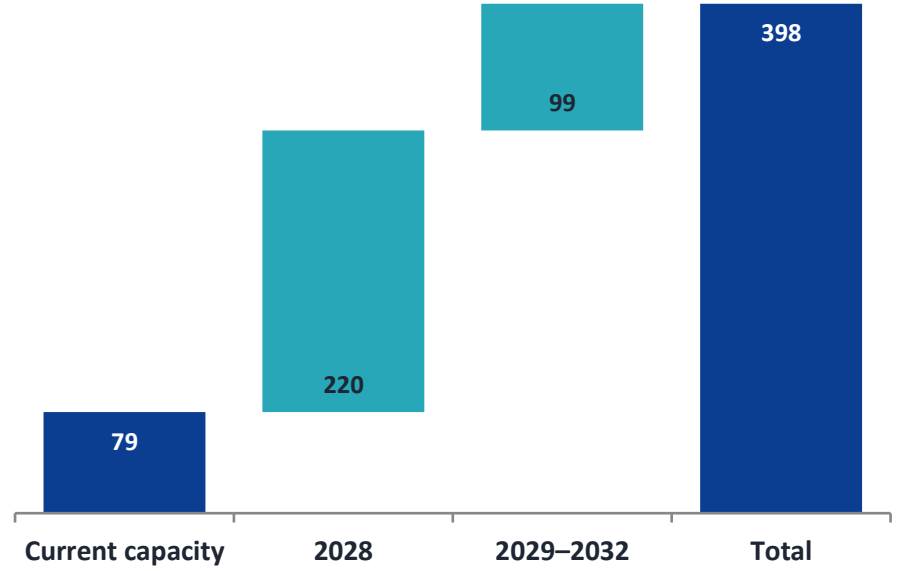
Geothermal development plan (MW)

Current / total (base case) | Capacity addition | Upside case



Wind farm development plan (MW)

Current / total | Capacity addition



Diversified portfolio: building greater earnings resilience through integrated operations and an expanding base of stable earnings

1

Renewable Energy

1 GW of projects in the pipeline

Infrastructure

Scaling up across all pillars

Mobility Solutions

Stable cash-flow stream

Chlor-Alkali Chemicals (CAA)

Cost structure less exposed to volatile feedstock prices

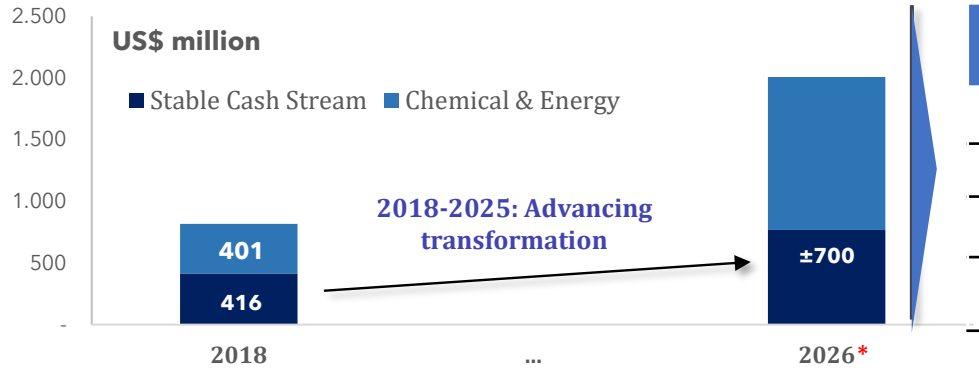
2

EBITDA margin profile – stability provides a cushion against volatility



3

2018-2026: Substantial incremental increase in EBITDA



4

EBITDA uplift onward:

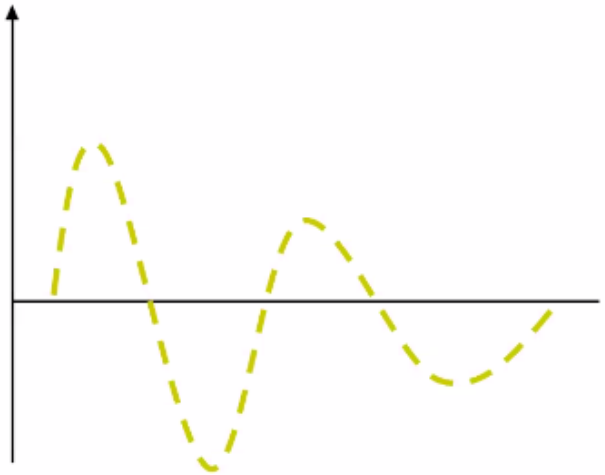
Portfolio
1GW pipeline
Infrastructure expansion
CAA
Mobility Platform

* Annualized based on 9M26

Strengthening resilience through integration and growing base of stable EBITDA

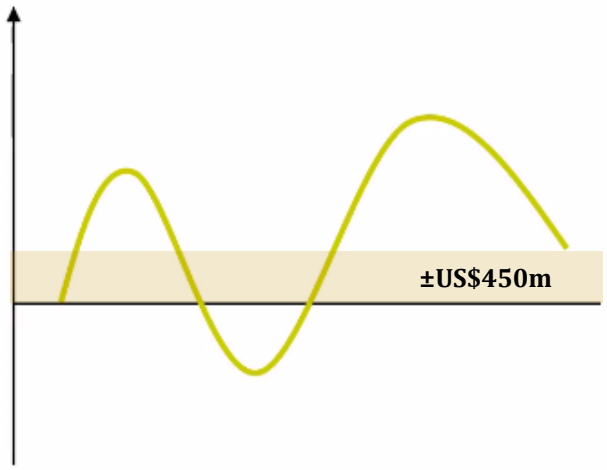
ILLUSTRATIVE

2011-2017:
Pure Petrochemical



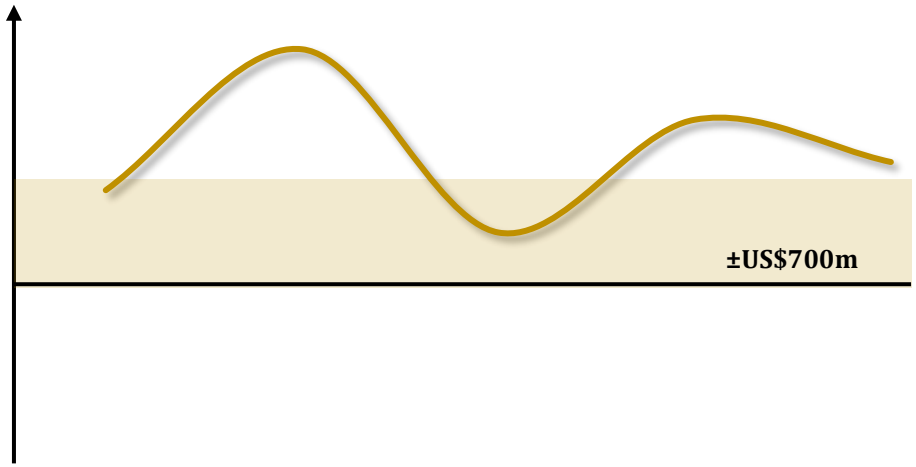
- Driven by petrochemical market cycles
- Earnings highly sensitive to margin compression and industry overcapacity
- Greater risk of sustained losses during downcycles

2018-2024:
Petrochemical + Energy



- Growing base of stable geothermal earnings through the acquisition of Star Energy in 2018
- Unlocking growth through the IPO of Barito Renewables in 2023
- Acquired the Sidrap wind farm
- Infrastructure spin-off

2025 Onward:
Integrated Platform + Growing Base of Stable Earnings



- Portfolio diversification across Refinery & Petrochemicals strengthens earnings resilience
- Growing Renewables capacity
- Expanding Infrastructure contribution
- Chlor-Alkali & EDC adds more resilient earnings
- Mobility Solutions broadens stable earnings
- Stronger through-cycle performance lowers earnings volatility

US$9.9 bn of capex deployed across two pillars – a balanced mix of organic build-out and acquisitions

US$9.9 bn
Total capex deployed

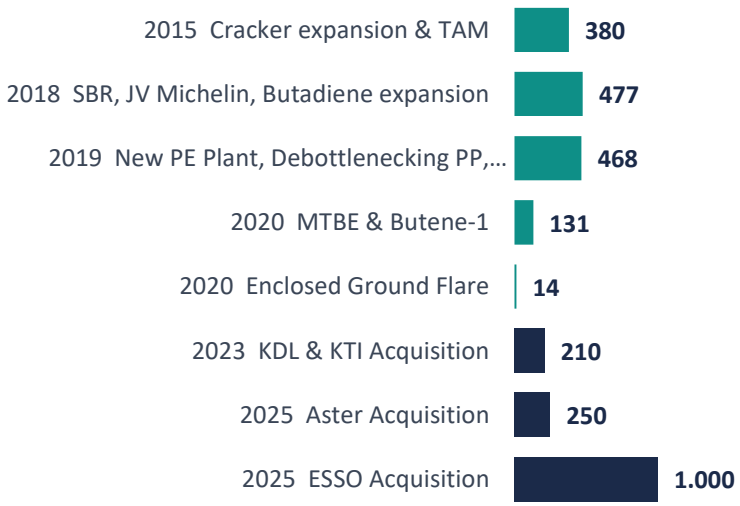
49% / 51%
Organic vs. inorganic split

16
Projects across Chemical & Energy

Organic
Inorganic (acquisitions)

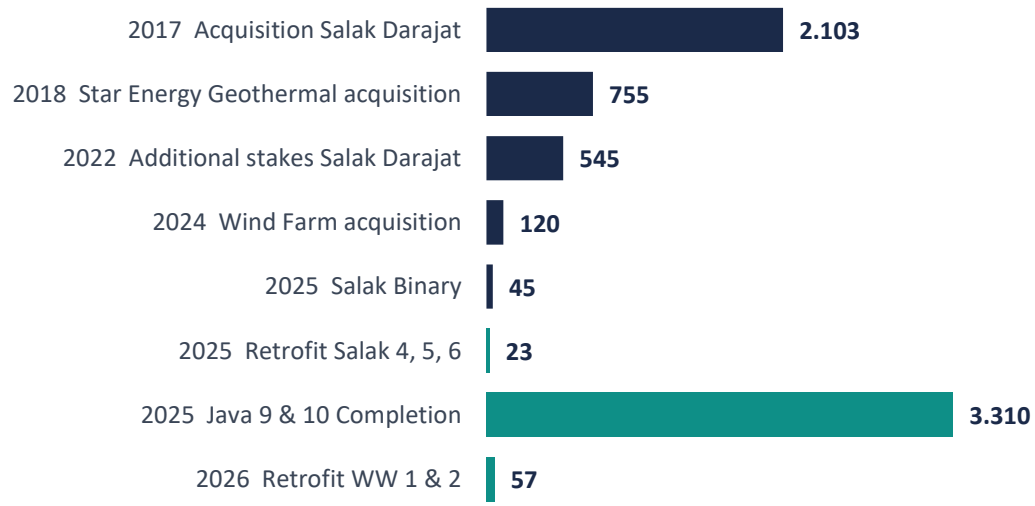
Chemical, Energy & Infrastructure — US$2.9 bn

Organic US$1,470m | **Inorganic US$1,460m**



ENERGY — US$7.0 bn

Organic US$3,390m | **Inorganic US$3,568m**



Proven Funding Capability Through Major Expansion Cycles

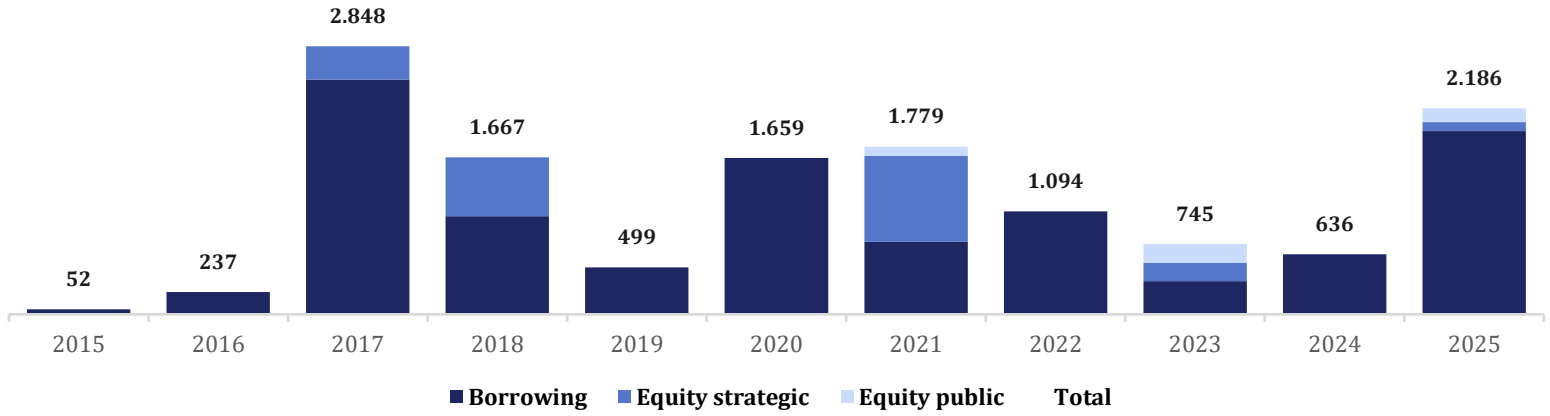
Diversified funding sources — spanning strategic equity, public equity, and borrowing — financed US$13.4 billion of expansion between 2015 and 2025

Track record
Successfully raised a series of funding rounds to support expansion

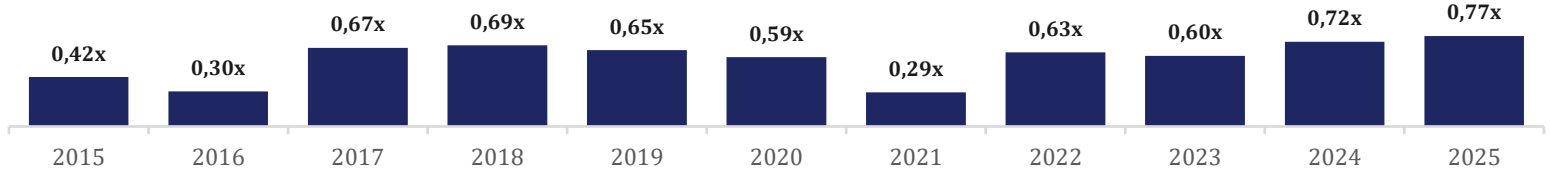
Balanced financing mix
Strategic equity raised has exceeded public equity issuance

Disciplined leverage
Healthy capital structure maintained through each expansion cycle

Total fund raising by year, 2015–2025 (US$ million)



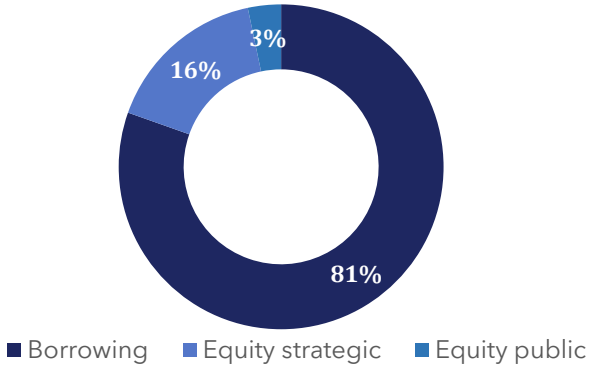
Net debt-to-equity ratio, 2015–2025 (x)



Accumulated funding mix, 2015–2025

US$13,401M

Total funds raised, 2015–2025



Note: Reflects consolidated funding activity across BRPT, CAP and BREN

Barito Pacific

Thank You



Barito Pacific

Chandra Asri | Barito Renewables | star energy geothermal

INDO RAYA TENAGA | Griya Idola A Barito Pacific Company | Bakti Barito

Contact Investor Relations / Corporate Secretary
Email: investor.relations@barito.co.id / corpsec@barito.co.id
Tel: +6221 530 6711

PT Barito Pacific Tbk
Wisma Barito Pacific II, Fl. 23, Jl. Letjen. S. Parman Kav. 62-63, Jakarta 11410

barito-pacific.com
PT Barito Pacific Tbk (Official)
baritopacificID
baritopacific.id
PT Barito Pacific Tbk