

Press Statement

For Immediate Release

Chandra Asri and Aramco Trading Company Ink MOU to Secure Feedstock for Chandra Asri's Second Petrochemical Complex

Tuesday, 12 October 2021 – PT Chandra Asri Petrochemical Tbk ("Chandra Asri") through its subsidiary PT Chandra Asri Perkasa ("CAP2") and Aramco Trading Company ("ATC") today signed a memorandum of understanding ("MoU") looking at potential opportunities for ATC to supply feedstock in support of the Chandra Asri Perkasa ("CAP2") operation, Chandra Asri's second world-scale petrochemical complex. The signing was conducted virtually by the President Director of Chandra Asri, Erwin Ciputra, and the Chief Executive Officer of ATC, Ibrahim Albuainain.

ATC and Chandra Asri hope the MoU will lead to long-term collaboration between the two businesses in ensuring the availability of feedstock for the CAP2 cracker facility.

Erwin Ciputra, President Director of Chandra Asri, said:

"ATC has a great portfolio and proven track record in providing feedstock according to the standards required by Chandra Asri. We hope that this collaboration can secure the availability of feedstock for CAP2 which is expected to contribute to the creation of high-value petrochemical products. We also hope that this collaboration can be a step forward to support the growth of the Indonesian petrochemical industry, and to meet the domestic demand for petrochemical products."

Ibrahim Albuainain, Chief Executive Officer of ATC, said:

"This collaboration highlights ATC's commitment to explore opportunities between our two businesses, as ATC expands its portfolio in the Indonesian market. We hope to strengthen our footprint in the Asian market where our volume of trading has remarkably increased over the years. Particularly, ATC seeks to explore Indonesia's vast potential as a rising economic powerhouse, with expanding refining capability and huge growth in the demand for energy products."

Chandra Asri said the presence of CAP2 will ramp up its annual production capacity from the current 4.2 million tons to more than 8 million tons. This additional capacity is intended to sustain the rising demand of Indonesia's domestic market as well as import substitution. The presence of this second petrochemical complex will also be a stimulus for the local downstream petrochemical industry and support job creation in Indonesia.

For its part, ATC said it will continue to produce and deliver critical feedstock for industries and essential products to meet the requirements of its clients globally, including Chandra Asri, through its robust ecosystem with a rapid-response capability.



About Chandra Asri

Chandra Asri Petrochemical is Indonesia's largest integrated petrochemical company producing Olefins and Polyolefins. With a history of over 29 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. For more information, visit: www.chandra-asri.com.

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