

**Press Release**

## **PT Chandra Asri Petrochemical Tbk Officially Transformed into PT Chandra Asri Pacific Tbk**

### **The Company's Big Steps Strengthen Its Position as Growth Partner for Indonesia**

**Jakarta, January 4, 2024**—PT Chandra Asri Petrochemical Tbk has officially changed its Company's name to **PT Chandra Asri Pacific Tbk (Chandra Asri Group)** with the stock code **TPIA**. This change has officially received approval from the Ministry of Law and Human Rights of the Republic of Indonesia on January 03, 2024 that has received shareholder approval at the Extraordinary General Meeting of Shareholders (EGMS) on December 29, 2023.

This name change was implemented as part of a company's transformation, in which it is currently intensively diversifying its business portfolio so that it is no longer focused only on the petrochemical sector, but has expanded its business to the chemical sector and infrastructure provision. Thus, changing the name to PT Chandra Asri Pacific Tbk is a strategic step to accommodate changes in broader business focus, strengthening the Company's reputation as a #YourGrowthPartner as the backbone for strategic sectors in the country.

**Director of Human Resources and Corporate Affairs Chandra Asri Group**, Suryandi, said "The change of the Company's name to PT Chandra Asri Pacific Tbk was implemented in line with the Company's efforts in diversifying its business to provide maximum benefits for all stakeholders. We thank all the Company's customers and partners for their consistent and never-ending support which has enabled Chandra Asri Group to continue to grow and make positive contributions to Indonesia."

Chandra Asri Group is currently diversifying its business as an effort to strengthen the Company's performance. The Company acquired PT Krakatau Chandra Energi (formerly PT Krakatau Daya Electric) and Krakatau Tirta Industri in the infrastructure sector through its subsidiary, PT Chandra Daya Investment (CDI) in the beginning of 2023. Chandra Asri Group also planned to build a Chlor-Alkali and Ethylene Dichloride (CAA-EDC) Factory through its subsidiary, PT Chandra Asri Alkali to expand its chemical sector. Chandra Asri Group also continues its commitment to build a second global scale petrochemical complex (CAP2) to help Indonesia reduce the net imports.

"The change in the company's name to PT Chandra Asri Pacific Tbk has emphasized all the business steps to provide a significant positive impact for stakeholders. Our commitment to customers and partners will remain the Company's highest priority, while opening up new opportunities to serve more customers and stakeholders. This new name also supports the Company's vision to become "The Leading Chemical and Infrastructure Solutions Company in Indonesia," **said Suryandi**.

This change also marks an important milestone in Chandra Asri Group's journey to become a broader strategic partner in the chemical and infrastructure sectors in Indonesia. With this new strategy, the Company is determined to not only become a leader in the industry, but also create a greater positive impact for the community's lives and the environment. This transformation is a strong step forward, confirming Chandra Asri Group's commitment to being a growth partner for Indonesia.

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### **About Chandra Asri Group**

Chandra Asri Group is a Leading Chemical and Infrastructure Solutions Company in Indonesia with a track record of over 31 years in the petrochemical industry. The company employs over 2,000 dedicated staff, incorporates state-of-the art technologies and supporting facilities located strategically in the country's industrial 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 currently expanding its portfolio in the energy sector and incorporating its asset as well as operational infrastructure to supports the expansion plan of the second world-scale integrated petrochemical complex in Indonesia, CAP2. For more information, visit: [www.chandra-asri.com](http://www.chandra-asri.com).

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