

PRESS RELEASE



Elnusa Issues First Phase Sukuk Ijarah I 2020 Worth IDR 700 Billion Out of the PUB Overall Plan IDR 1.5 Trillion

Jakarta, 12 August 2020 – PT Elnusa Tbk (Elnusa), a national company providing energy services, published Sukuk Ijarah I Phase I 2020 (Sukuk) worth IDR 700 billion for a period of 5 years with an ijarah installment of 9.00% (nine percent)) per year. This sukuk is officially listed on the Indonesia Stock Exchange (IDX) today, 12 August 2020.

This Sukuk issuance is the first to be offered by Elnusa and is the initial stage of the overall plan for a maximum emission value of Rp. 1.5 trillion. In this first phase, Elnusa offers Sukuk rated “idAA- (Sy)” with an outlook for the corporate rating of “Stable”. This rating reflects the Company’s position in terms of strong cash flow and liquidity conditions due to revenue diversification in the energy services sector and support from PT Pertamina (Persero).

Elnusa’s President Director, Ali Mundakir said, “The proceeds from the Sukuk Public Offering will be used to purchase assets for upstream oil and gas service equipment and / or development of downstream oil and gas service infrastructure for business expansion and for additional working capital for the Company.”

Ali further added, “With various global conditions that are currently uncertain, it turns out that the enthusiasm of investors towards the Sukuk which was first issued by Elnusa were really excited. This sukuk was recorded to have been oversubscribed. This is a good signal from the market to Elnusa as the main energy service company in Indonesia, “added Ali.

The Sukuk offering is supported by four underwriters, namely Mandiri Sekuritas, Danareksa Sekuritas, Indopremier Securities and Trimegah Securities. The installments of this Sukuk Ijarah return are paid every three months from the date of issuance according to the scheduled payment date and Sukuk Ijarah holders will get their first payment on November 11, 2020.

“We believe this Sukuk Ijarah will provide additional funding strength for Elnusa in carrying out business development to achieve the Company’s growth target that we have planned.” closed Ali.

Glance at PT Elnusa Tbk (ELNUSA)

ELNUSA is an energy service company with core competencies in upstream oil and gas services, namely seismic services (geoscience services: land, transition zone & marine and data processing), oil & gas field drilling & maintenance services (drilling & oilfield services), engineering services, procurement, construction & operation maintenance (EPC-OM), and other supporting services. ELNUSA currently serves national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips and others. ELNUSA has five subsidiaries engaged in the business of energy distribution & logistics services and other supporting services.

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