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PRESS RELEASE

Elnusa Collaborates with IBC to Sign Memorandum of Understanding on EV Ecosystem Development

Jakarta, 22 March 2024 - Starting from the Graha Elnusa Building, Jakarta, PT ELNUSA Tbk (ELNUSA), a subsidiary of PT Pertamina Hulu Energi which is part of the Upstream Subholding, signed a Memorandum of Understanding on Electric Vehicle (EV) Ecosystem Development Cooperation with PT Industri Batteries Indonesia or as it is often called Indonesia Battery Corporation (IBC). The signing was carried out by the Main Director of Elnusa Bachtiar Soeria Atmadja together with the Main Director of PT Industri Batteries Indonesia Toto Nugroho. The signing was also witnessed directly by Elnusa Business Development Director Arief Prasetyo Handoyo, Elnusa Finance Director Stanley Iriawan, and Elnusa HR & General Director Hera Handayani.

Elnusa as a leading energy services company, providing total solutions, continues to be adaptive to current developments in the energy industry. Elnusa plans to develop the EV ecosystem business opportunities. During its journey, Elnusa agreed with IBC which has a strategic position in developing the EV Ecosystem business. The follow-up to the planned signing of the MoU today is also clear evidence of Elnusa's concern for environmental sustainability in supporting the formation of an EV Ecosystem.

The President Director of Elnusa, Bachtiar Soeria Atmadja, in his speech said, "Even though dependence on fossil energy is currently still very large, new and renewable energy is a target that many countries currently want to achieve. Elnusa has a strategy to accelerate business development growth through renewable energy and electric vehicles. We see that Elnusa and IBC have huge opportunities for cooperation."

The President Director of IBC, Toto Nugroho, said the same thing, who on this occasion said, "With IBC's vision as a Global EV and Battery Ecosystem Company, we support Elnusa in taking very good steps to play a role in the EV ecosystem in the future. One of them is related to the Battery Swapping System "which will be built in the Graha Elnusa Building. I am sure this collaboration will be mutually beneficial for both Elnusa and IBC," said Toto.

Bachtiar added, "with the signing of this Memorandum of Understanding, we hope that good relations can be established between Elnusa and IBC, to continue to the stage of binding mutually beneficial cooperation. With the spirit of synergy and collaboration, we hope that the EV ecosystem business development that will be carried out can run smoothly smoothly and get good results," concluded Bachtiar.

About Elnusa (IDX: ELSA, www.elnusa.co.id)

Elnusa is a subsidiary of PT Pertamina Hulu Energi (PHE), which is part of the Pertamina Upstream Subholding, operating in the field of integrated energy services to provide total solutions. Elnusa has a DNA of resilience and innovation for over 54 years in the energy industry, with core competencies in upstream oil and gas services, energy distribution and logistics services, as well as support services. The upstream oil and gas services line includes Geoscience & Reservoir services (land, transition zone & marine, as well as data processing), drilling & field maintenance services (drilling & workover), engineering, procurement, construction & operation maintenance (EPC-OM) services. The energy distribution and logistics services line includes fuel transportation services, depot management, and chemical sales. The support services line includes marine support services, fabrication, and data management. Elnusa is committed to implementing Corporate Governance in accordance with GCG principles to realize a highly competitive, continuously growing company and provide sustainability for all stakeholders. For more information, please visit www.elnusa.co.id

About PT Industri Baterai Indonesia (www.indonesiabatterycorp.com)

Indonesia Battery Corporation (IBC) is a consortium formed by four Indonesian state-owned companies, namely PT Pertamina Power Indonesia, PT Perusahaan Perusahan Perusahan Perusahan ELerang Negara (Persero), PT Aneka Tambang Tbk, and PT Indonesia Asahan Aluminium. IBC was founded with the main aim of accelerating the development of the electric vehicle battery industry in Indonesia, as part of the country's efforts to utilize local mineral resources, such as nickel, which is an important component in manufacturing lithium-ion batteries. Indonesia, with the world's largest nickel reserves, is strategically positioned to become a key player in the global supply chain for electric vehicle batteries and energy storage. IBC plays a role in integrating the entire battery industry value chain, from nickel mining and refining, manufacturing cathode and anode materials, to battery cell assembly and battery recycling. Through strategic collaboration with international partners, IBC aims to increase Indonesia's production capacity in the battery sector, support the clean energy transition, and advance the electric vehicle industry. This step is in line with Indonesia's commitment to reduce carbon emissions and promote the use of renewable energy. Further information about IBC activities and projects can be accessed via the official IBC website <https://www.indonesiabatterycorp.com/id>