

Indocement Signed Agreement to Acquire PT Semen Grobogan

- PT Indocement Tunggal Prakarsa Tbk. and PT Dian Abadi Perkasa has signed an agreement to take over the entire shares of PT Semen Grobogan, a cement plant located in Grobogan Regency, Central Java.
- Grobogan Plant has a production capacity of 1.8 million tons of clinker and 2.5 million tons of cement per year, with reserved limestone lasting for more than 50 years.

On Monday 16 October 2023, PT Indocement Tunggal Prakarsa Tbk. (“Indocement”), and PT Dian Abadi Perkasa (a subsidiary of a company whose entire shares are owned by Indocement), signed an agreement to take over all shares in PT Semen Grobogan.

Grobogan Cement is a cement factory located in Grobogan Regency, Central Java has a production capacity of 1.8 million tons of clinker and 2.5 million tons of cement per year, with reserves for the next 50 years. Grobogan Cement began commercial production in January 2022.

The transaction for sale and purchase of shares will take effect when all parties meet the terms and conditions set out in the agreement above that is expected by 1 December 2023.

The parties have agreed not to disclose the purchase price.

President Director of Indocement, Christian Kartawijaya, stated that “*The acquisition of 100% of the shares of PT Semen Grobogan, will strengthen Indocement’s position especially in the Central Java market, as well as improve the cost efficiency of logistics, given the strategic location of the Grobogan Cement Factory.*”

We are optimistic to welcome many of the national strategic projects that will be developed in the Central Java region, e.g., Solo–Yogyakarta, Yogyakarta–Bawen and Semarang–Demak toll road as well as the Batang Industrial Area and Kendal Special Economic Zone”.

About Indocement

Indocement is one of the largest cement producers in Indonesia, which produce Semen Tiga Roda and Semen Rajawali brands. To date, Indocement and its subsidiaries are engaged in several business fields which include the manufacturing and sale of cement (as a core business) and ready-mix concrete, as well as aggregate mining, with approximately 3,400 employees. Indocement has 13 plants with a total annual production capacity of 25.5 million tons of cement. Ten plants are located in

the Citeureup Factory, Bogor, West Java; two plants in the Cirebon Factory, Cirebon, West Java; and one plant in Tarjun Factory, Kotabaru, South Kalimantan. In 2022, Indocement has started to operate Bosowa Plant after signing an Asset Lease Agreement with PT Semen Bosowa Maros and PT Bosowa Corporindo. Heidelberg Materials has been Indocement's majority shareholder since 2001.

Jakarta, 18 October 2023

For further information please contact:

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