

Indocement Completes the Acquisition Process of Semen Grobogan

- The acquisition of 100% share ownership of PT Semen Grobogan (Semen Grobogan) has been completed and is fully funded by Indocement's internal cash
- This acquisition adds the footprint of PT Indocement Tunggal Prakarsa Tbk. (Indocement) and opens up new opportunities for Indocement penetration in Central Java Province
- As of 1 December 2023, all Semen Grobogan sales will be consolidated into Indocement's financial reports

On Thursday, 30 November 2023, **Indocement** and **PT Dian Abadi Perkasa**, one of the subsidiaries whose all shares owned by Indocement, have completed the takeover of all shares of Semen Grobogan ("**Takeover**"). The signing of the Sale and Purchase Deeds in connection with the takeover of 345,860 (three hundred forty-five thousand eight hundred and sixty) shares or 100% share ownership in PT Semen Grobogan was carried out on 30 November 2023 in Jakarta.

This takeover is not a material transaction and an affiliate transaction and/or conflict of interest transaction for Indocement. Furthermore, the takeover did not have a negative material impact on Indocement's operational activities, law, financial condition or business continuity.

Semen Grobogan is a cement factory located in Sugihmanik Village, Tulisharjo District, Grobogan Regency, Central Java, which has an annual production capacity of 1.8 million tons of clinker and 2.9 million tons of cement (an increase from current capacity of 2.5 million tons which will occur after the takeover). Semen Grobogan has started commercial production in January 2022 and has raw material supplies for more than the next 50 years.

President Director of Indocement, Christian Kartawijaya, stated this transaction was funded entirely by the company's internal cash, "I would like to extend my gratitude for good cooperation and assistance from all parties thus this transaction runs smoothly, this acquisition is *an important step in the plan to strengthen the footprint* of cement plant and terminal locations so that Indocement is able to increase the efficiency of cement logistics and distribution costs as well as to maintain its market share, particularly in Central Java. This acquisition is an important continuation step to strengthen Indocement's position in Central Java after we took over the operations of the Semen Bosowa Factory in Maros, South Sulawesi, using asset lease agreement to strengthen market supply in eastern Indonesia and also a cement grinding mill in Banyuwangi to strengthen the market in East Java and Bali; so it can reflect an overview of *Indocement's long-term roadmap* to make the distribution of Semen Tiga Roda to be stronger and reliable for our customers throughout Indonesia."

Christian also added, "This acquisition is also an illustration of the high trust of our main shareholder, Heidelberg Materials AG, as a world cement player to strengthen its investment in Indonesia by considering various government infrastructure project plans and development of the property and commercial sectors in the coming years. Likewise, Heidelberg Materials AG believes that various synergies not only in terms of logistics, but also the use of alternative fuels, and environmentally friendly cement production as well as the transfer of the latest knowledge from a technical and sustainability perspective will provide much more efficient production costs in the future."

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 also operated Bosowa Plant after signing an Asset Lease Agreement with PT Semen Bosowa Maros and PT Bosowa Corporindo. Heidelberg Materials AG has been Indocement's majority shareholder since 2001.

Jakarta, 1 December 2023

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