Barito Pacific



Impact *Beyond* Returns

Company Presentation

Publix Expose 2025

PT Barito Pacific Tbk

Nov 2025

Disclaimer

This presentation has been prepared by the management of PT Barito Pacific Tbk. ("**Barito Pacific**" or the "**Company**") for information purposes and contains general background information about Barito Pacific group including forward-looking statements on its business, financial condition and results of operations as at the date of this presentation, and has not been independently verified. No representation or warranty, expressed or implied, is made and no reliance should be placed on the accuracy or completeness of the information presented or contained in this presentation.

Information in this presentation including forecast financial information, should not be considered as advice or recommendation in relation to holding, buying or selling securities or other financial instruments. Before acting on any information, readers should consider the appropriateness of the information and should seek independent financial advice.

This presentation may contain forward-looking statements including statements regarding our belief, intent and/or current expectations with respect to Barito Pacific group businesses and operations. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. Barito Pacific has no obligation to revise or update such forward-looking statements in the future to reflect the actual events or circumstances.

This presentation is for information purposes only and do not constitute or form part of an offer, solicitation or invitation of any offer to buy or subscribe for any securities of the Company, in any jurisdiction, nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract, commitment or investment decision whatsoever. Any decision to purchase or subscribe for any securities of the Company should be made after seeking appropriate professional advice.

Key Discussions



01

Barito Pacific: Group Overview

02

Business Overview: Chemical & Infrastructure and Energy

03

Financial Update: 9M25

04

Growth Initiatives: Investing in Tomorrow's growth

05

ESG: Purposeful Growth



01

Barito Pacific

Group Overview

Leading Petrochemical and Energy with Integrated and Diversified Portfolio

Over 40 years of Contribution to National Development

Transforming into an integrated chemical solution and leading energy player

Key Milestone I: Petrochemical Integration

Chandra Asri

- Barito Pacific established

1979

- Barito Pacific go public

1993

2007

- **Acquired 70,0%** PT Chandra Asri and subsidiary, PT Styrindo Mono Indonesia

2008

- **Acquired 77,93%** PT Tri Polyta Indonesia Tbk

- **Chandra Asri and Tri Polyta merger**
- **SCG Chemicals Co. Ltd acquired 30.0%** stakes on Chandra Asri

2011

Key Milestone II: Diversification to Energy

Star energy geothermal

2018

- Barito Pacific **acquired Star Energy**
- Signed conditional **PPA with PLN** for **Jawa 9 & 10** (2 x 1,000MW)

- Chandra Asri successfully completes Rights Issue, **Thai Oil as strategic partner on** CAP2 project (15%)

2021

2022

- Establishment of **Barito Renewables (BREN)**
- **Green Consolidation** through acquisition of additional stakes on WW, Salak, and Darajat

Key Milestone III: Unlocking diversified growth engines to power next wave of transformation

Barito Renewables

- **BREN IPO**
- Acquisition of wind portfolio
- Acquisition of power plant under Chandra Daya Investasi

2023

Chandra Daya Investasi

2024

- Chandra Asri Changed its name to Chandra Asri Pacific with two key pillars, chemical & Infrastructure
- Solidifying position in infra thru **Chandra Daya Investasi (CDI)**

Aster

- Completed acquisition of SECP – **change to Aster Chemical Park**
- Subsequent Acquisition of PE High density plant from Chevron in Bukom
- **CDI IPO**

2025

Group Structure

Barito Pacific

- Listed on the IDX since 1993, Barito Pacific has a market capitalization of c.US$13.4b as of Sep 2025
- Barito Pacific's largest shareholder is Prajogo Pangestu with a 71.36% stake as of Sep 2025
- **Rating Pefindo: idA+ (Stable)**

Chemical & Infrastructure

38.55% (1)

Chandra Asri

Mkt. Cap of c.US38bn as at Sep, 2025

- Indonesia's largest and only integrated petrochemical company. Operates a world scale naphtha cracker.
- Rating Pefindo: idAA- (Stable)

80%	60%	45%
Aster	Chandra Daya Investasi	Synthetic Rubber Indonesia
Chemical & Refinery	Infrastructure solution	JV Michellin

Energy

64.7%

Barito Renewables

Mkt. Cap of c.US57bn as of Sep,2025

100%

Star energy geothermal

- One of the largest operators in Indonesia and in the world.
- 910 MW installed capacity
- Ratings (M/F):
  - SEG Wayang Windu: Ba3/BB-
  - SEG Salak & Darajat: Baa3/BBB-

34%

INDO RAYA TENAGA

- 2,000 MW ultra supercritical coal-fired power project
- Consortium with PLN and KEPCO

100%

Barito Wind Energy

100%	51%		
Sidrap I	Sukabumi	Sidrap II	Lombok

Property

100%

Griya Idola
A Barito Pacific Company

- Office complex (Wisma Barito Pacific 1 and 2) in Jakarta
- Operator of Integrated industrial park: 60 ha
- Mambruk Anyer Resort
- Patimban Industrial estate: 600 ha

(1) As at 18 Sep 2025 Direct 34.63% and indirect 3.9%

Barito Pacific Core Portfolio

Diversified & Integrated Chemical and Energy Player

1 Chemical & Infrastructure

Chemical



Integrated Petrochemical complex 4.2Mtpa Capacity
- Strategic Vital National Object



Aster Chemicals & Energy (ACE) Pte ltd
- Located in P Bukom & Jurong in Singapore
- Refinery **237 kbd** crude processing
- Ethelyne cracker: **1.1Mtpa**

Infrastructure



Energy
- 120MW CCPP, solar rooftops



Water Solution
- 4,045lps



Storage
- Jetty & Tank service for chemical and refined petroleum
- 5 jetties: 166,000 DWT



Logistics
- 5 vessels under operation
- To own 15 vessels in the future

2 Energy

Renewable



Geothermal Renewable Energy with 910.3MW capacity
- Baseload power



Wind Power Farm 78.75MW capacity
- The 1st wind farm in Indonesia

Renewables capacity **989MW**

Power Plant



2 x 1,000MW USC Coal-Fired Power Plant
- Ultra Supercritical Coal-Fired power project developed under a BOOT scheme
- COD in April 2025

3 Property

Office



- Office tower in CBD area of Jakarta
- Designed with Green Concept

Residential



- Exclusive residential with six cluster
- +/-50ha of a land plot in Western Jakarta
- Soft launch in 2024

Industrial



- 110ha in Western Jakarta
- 600ha JV in Patimban
- Designed as a one-stop solution for industries and business to operate seamlessly with a clean and green environment

Hospitality



- Located in the popular holiday destination with 2 hour driving distance from Jakarta
- 153 bedrooms at +/- 7ha landscape



02

Business Overview

Chemical & Infrastructure

Chandra Asri

Vision: ***"Southeast Asia's leading energy, chemicals and infrastructure solutions company"***

Energy

Bukom Refinery
Capacity: 237 KBD
Product capacity: 8.5 MTPA[1]

Condensate Splitter Unit (CSU)
Capacity: 70 KBD
Product capacity: 2.5 MTPA
Being Rejuvenated COD 2026

Fuel Retailer
All Esso-branded Fuel Stations across Singapore
Target Completion end 2025 subject to regulatory approval

Chemicals

Ethylene Cracking Complex (incl. Cilegon)
Cracker Capacity: 2 MTPA
Other Products: 2.5 MTPA

Downstream Chemical Complex[2]
Capacity: 4.7 MTPA

Chlor-Alkali (CA) & Ethylene Dichloride (EDC) Unit
Capacity: 0.9 MTPA
Under Construction COD 2027

Infrastructure

Power
~500 MW combined cycle power plant portfolio
~20 MWp Solar in Indonesia + Singapore

Water
4,874 litres per second water treatment plants
2,800 litres per second river water source
5.4 Mn m^3 reservoir
10 special water treatment facilities

Port & Storage
~ 5 Mn m^3 tank storage
16 jetties in total,
13 wharves and 1 single-buoy mooring

Logistics
11 gas and chemical vessels ***including 2 under construction***
15 subsea pipelines with 7 pipelines to external terminals
~200 trucks portfolio

Mission: ***Creating value and fostering partnerships for a sustainable future***

Chemical - Indonesia Operation







1. **Chandra Asri PP Plant**
2. **Chandra Asri OPE Plant**
3. Nippon Shokubai Indonesia
4. Asahimas Chemical
5. Pelindo II Port
6. Krakatau Bandar Samudera Port
7. Cabot Indonesia
8. Lotte Chemical Titan
9. Indonesia Power (PLTU Suralaya)
10. Sulfindo Adiusaha
11. **SMI Plant**
12. **Redeco Petrolin Utama**
13. Gajah Tunggal
14. Polychem Indonesia
15. Arbe Styrindo
16. **Krakatau Chandra Energi**
17. **CA-EDC (Coming Soon)**

- **Adjacent and interlinked with customers' facilities**
- **Located 123 km northwest of Jakarta**
- **Considered among Indonesia's Vital Assets**



Chemical - ACE Singapore

Plant Overview

Pulau Bukom



Refinery **237 kbd**
Crude processing capacity

Ethylene Cracker/ECC **1,1 Mtpa**
Production capacity Ethylene

Aster Jurong Island (AJI)



Downstream Chemical Product

SMPO: SM, PO, MPG, Polyols, *Differentiated Polyols*

MEG: MEG, HPEO, Ethoxylates



Downstream Chemical
400 KTA
HDPE Plant



Condensate Splitter Unit
70kbd
Rejuvenation - Enhances refining capacity to > **300 kbd**

Infrastructure Overview

A **Energy** **174 MW**
Of electricity generation through cogen and turbines

B **Land** **60 ha** of freehold land, debt free

C **Tankage** **192** tanks with total capacity of **~3.2 cbm**

D **Water** **10** special water treatment facilities inc. effluent treatment, waste water treatment, biotreaters and reverse osmosis (RO) waste water recycle

E ***Jetties*** **13** Wharves and **1** SBM

F **Pipa** **20** subsea pipelines with 7 piepliens to external terminals

Infrastructure

CDI manages infrastructure-related business with an ample room to achieve a full value of each business driven by the superior demand growth in the region

Energy



- **Electricity generation**, **electricity distribution**, and r**enewable** energy development
- Provides **electricity transmission and distribution networks** within the company's **Electricity Business Area covering 2,666 ha** in Cilegon, Banten
- **120 MW and 45% stake in 200 MW power plant, 6.3 MWp** solar power

Water



- **Clean and special water treatment** with more than 40 years of operation
- The only integrated facilities from **water upstream to downstream** in Indonesia
- **4,874 litres per second (lps) water treatment facilities**

Port & Storage

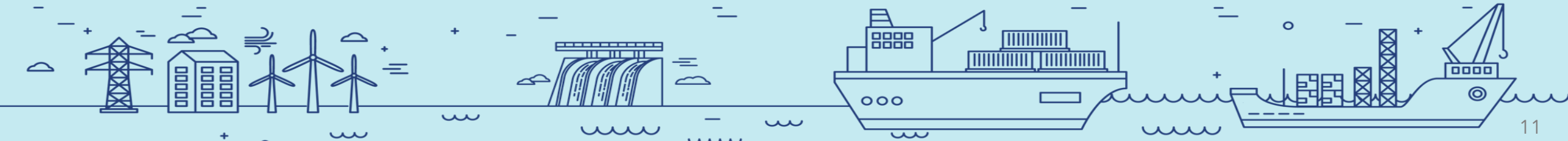


- **Jetty and tank** service for **chemical and refined petroleum** products
- Serving **reputable multinational clients**
- **2 jetties, storage & tanks combined capacity of 130,000 m³**

Logistics



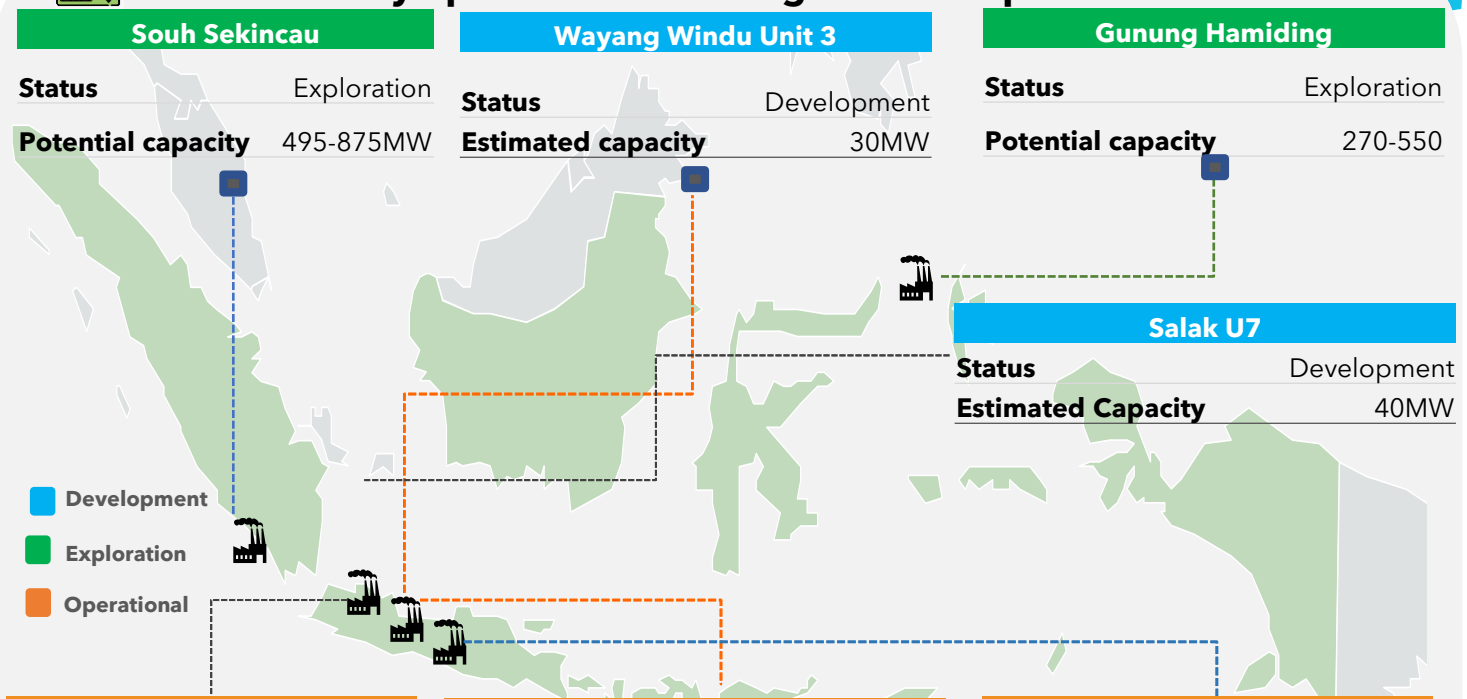
- **Covering maritime and land logistics,** including specialized vessels, trucking, and warehouse management
- Serving both the group and external for Southeast Asia market and beyond
- **9 vessels, 175 trucks, up to 700 pallet positions cold storage facility**



Portfolio of Renewable Energy

Leading domestic renewable energy producers

BREN Currently operates 910.3MW geothermal power



Souh Sekincau

Status	Exploration
Potential capacity	495-875MW

Wayang Windu Unit 3

Status	Development
Estimated capacity	30MW

Gunung Hamiding

Status	Exploration
Potential capacity	270-550

Salak U7

Status	Development
Estimated Capacity	40MW

Salak

Type	405.3MW



Wayang Windu

Installed capacity	230.5MW



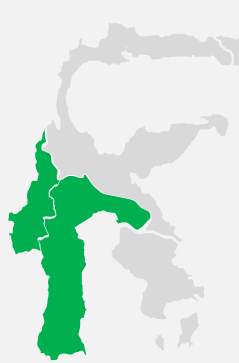
Darajat

Installed capacity	274.5MW



Scalable Capacity of wind power

Sulawesi





Sidrap 1

Type	Wind
Installed Capacity	79 MW

Sidrap 2

Type	Wind
Potential capacity	69 MW

Java Island



Sukabumi

Type	Wind
Potential capacity	150 MW

Lombok

Type	Wind
Potential capacity	99 MW

Power - Java 9 & 10





Completed safely without injury, on-time, and on-budget

- 2,000 MW (2 x 1,000 MW) ultra supercritical coal-fired power project developed under a BOOT scheme
- USC technology (less coal requirement)
- Construction start : Oct 2020
- COD in 1H25



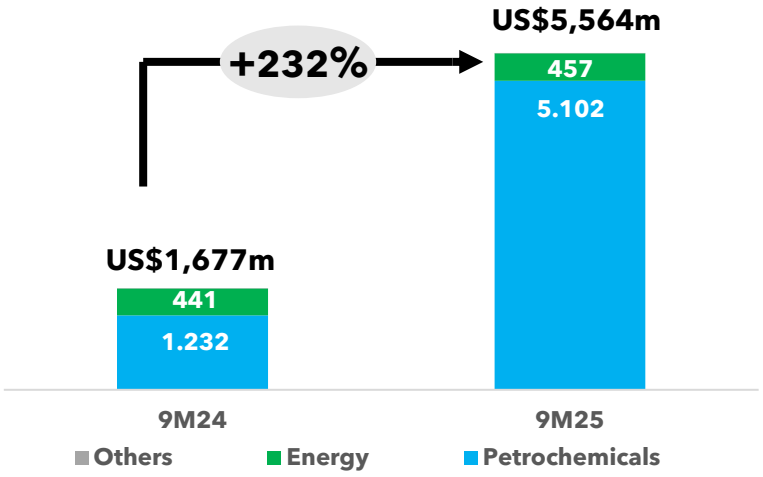


03

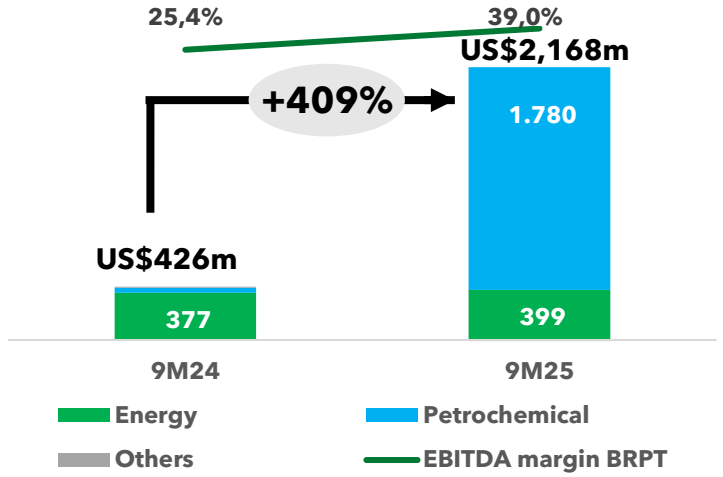
Financial Updates:9M25

Key Financial Summary

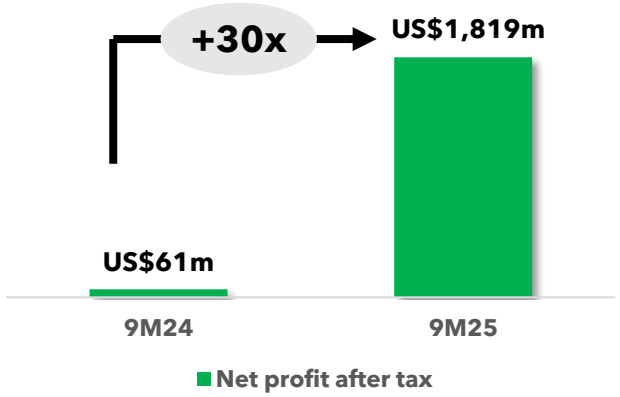
Revenue (US$ million)



EBITDA (US$m) & EBITDA Margin



Net Profit after Tax (US$m)



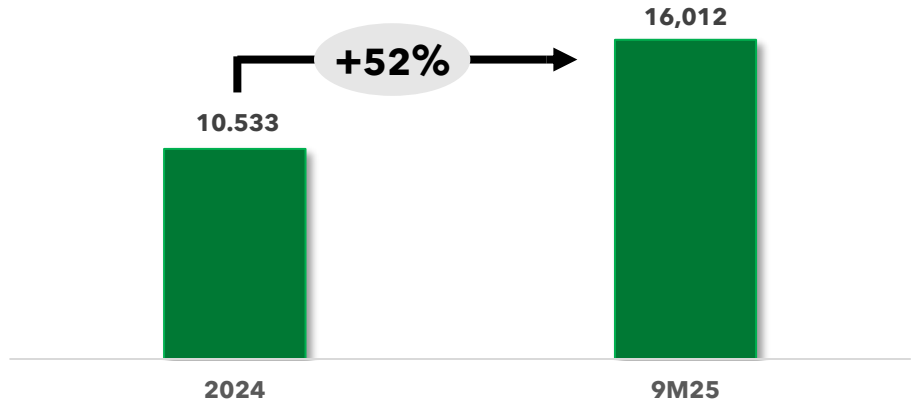
1. **Significant revenue uplift from Aster consolidation; Earnings increase driven by acquisition-related bargain purchase accounting**

2. **Higher geothermal output and expanded margins amid seasonal wind softness**

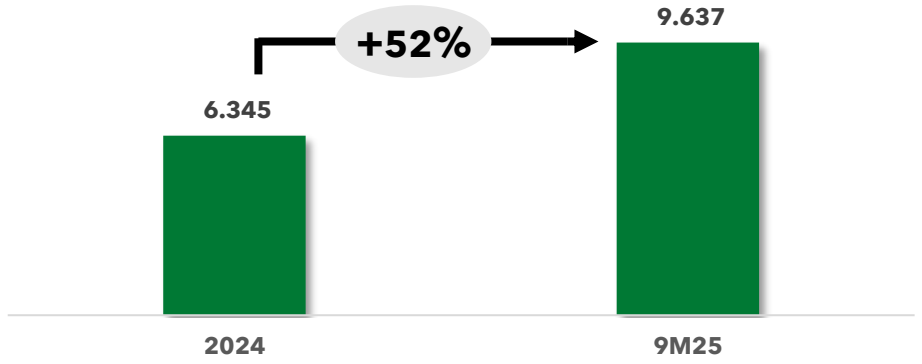
3. **Stronger capital enhanced financial position for flexibility and resilience to support expansions**

Robust Capital to support further expansions

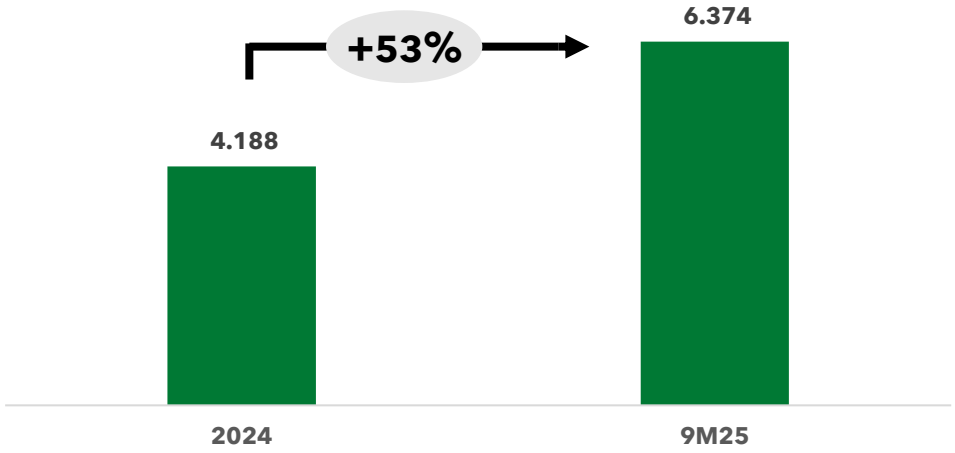
Total Asset (US$ million)



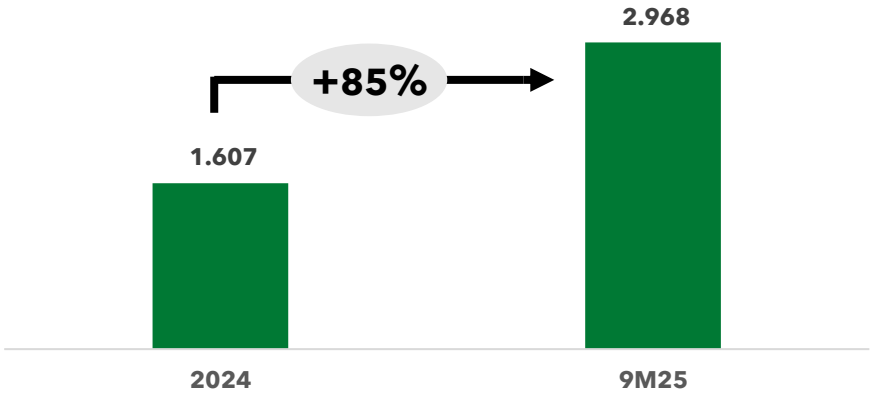
Total Liabilities (US$ million)



Total Equity (US$ million)

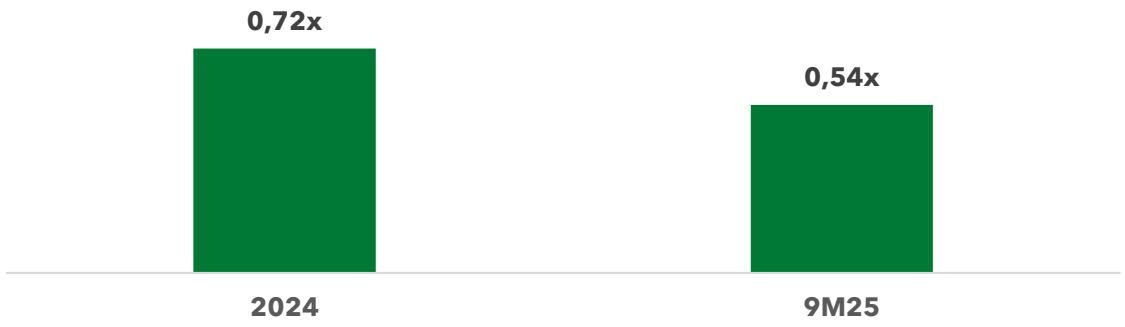


Cash and cash equivalents (US$ million)

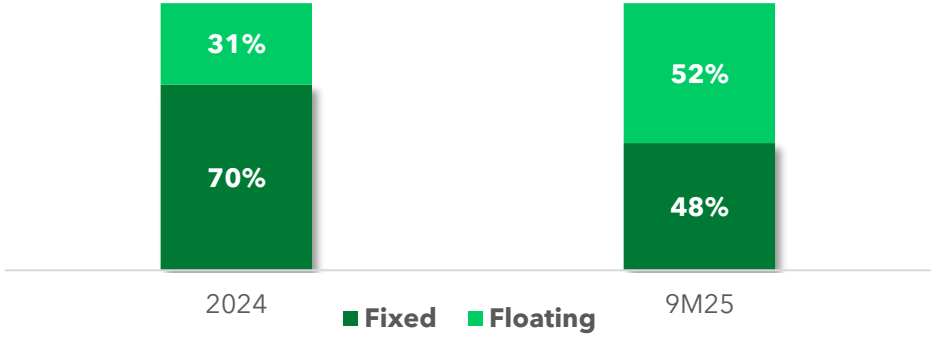


Maintaining Financial Strength Through Expansion

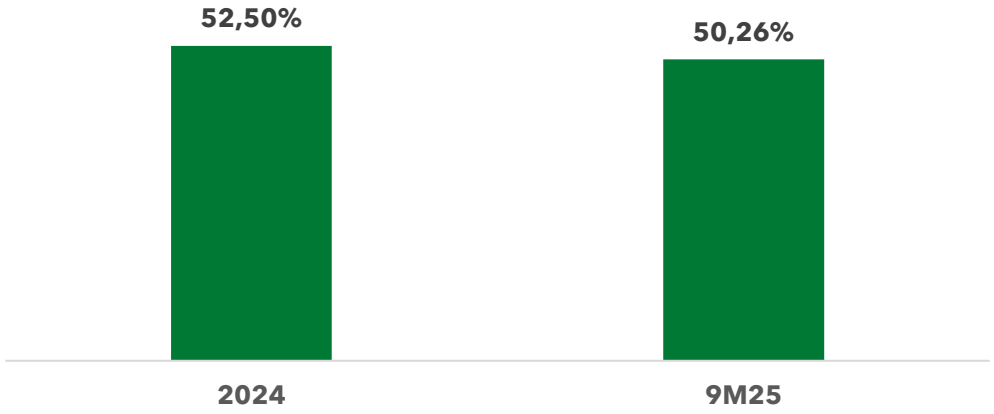
Net Debt to Equity (x)



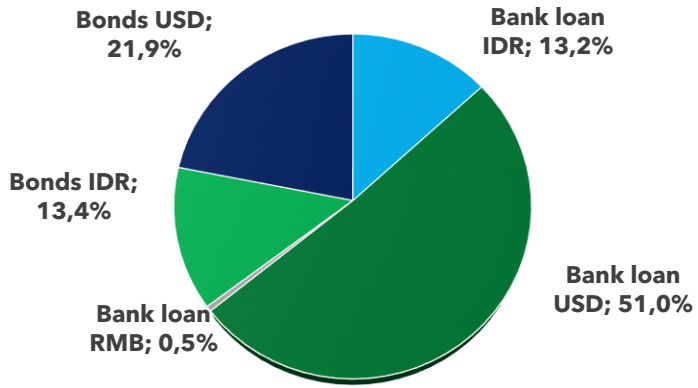
Fixed vs. Floating (%)



Debt to Capital (%)



Debt composition





04

Growth Initiatives

Investing for Tomorrow's Growth

Shaping Our Future, One Transformation at a time

Ongoing Initiatives

1	Driving CA-EDC Development Forward	***33% construction** progress & Scheduled COD in 2026*
2	Continuous Regional Expansion	*Singapore retail entry: Signed SPA to acquire all **Esso-branded retail fuel***
3	Clear Renewable Capacity addition roadmap	*To operate **> 1GW total** renewable capacity by 2025*
4	Fostering resilience thru infra expansion	*Continuing Infrastructure pillar strong momentum beyond IPO*
5	Powering growth through strategic partnership	*Ongoing collaborations to accelerate market reach and capability*

1 CA-EDC Project: Strengthening Indonesia's Integrated Chemical Value Chain



33% **Construction progress**

Creates 3,250 New Jobs

~IDR 10 Trillion/year Economic Impact
Driven by Import Reduction and Export Growth

Chandra Asri Group's Chlor Alkali and Ethylene Dichloride (CA-EDC) Plant in Cilegon has reached 33% construction progress, reflecting steady advancement toward operational readiness.

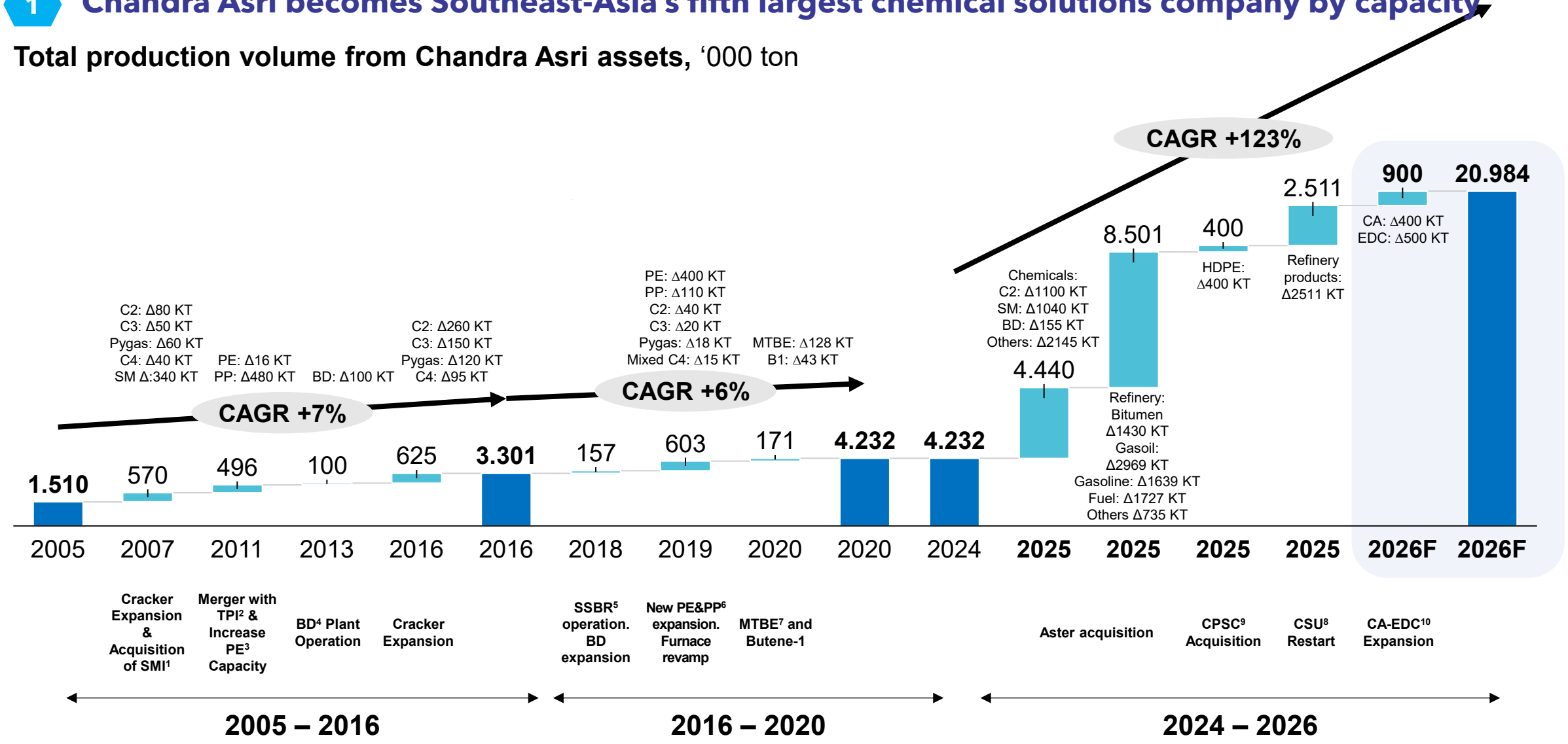
The project strengthens the Group's integrated chemical portfolio, supporting key downstream industries and reducing import reliance. Once completed, it will enhance supply security for domestic manufacturing and contribute to Indonesia's long-term industrial growth and competitiveness.

Caustic Soda Plant
400 KTA
→ **100%** Domestic →
- Soap & detergent, alumina, nickel (HPAL process)
- Alumina and water treatment industry

EDC Plant
500 KTA
→ **100%** Export → VCM-PVC plant (end use application incl. construction & packaging industry)

1 Chandra Asri becomes Southeast-Asia's fifth largest chemical solutions company by capacity

Total production volume from Chandra Asri assets, '000 ton



1. Styrene Monomer Indonesia
2. Tri Polyta Indonesia
3. Polyethylene
4. Butadiene
5. Synthetic Styrene Butadiene Rubber
6. Polyethylene and Polypropylene
7. Methyl tetr-butyl ether
8. Condensate Splitter Unite
9. Chevron Phillips Singapore Chemical
10. Chlor-Alkali & Ethylene Dichloride

2 Acquisition of ExxonMobil's Singapore Retail Sites

#1 Fuel Retailer in Singapore by Sites and Volumes

FUEL TECHNOLOGY Synergy™

Fuel Products

Main Fuel business powered by Synergy™ Fuel Technology, a brand of technology formulated by ExxonMobil as their flagship

Convenience Stores

Strong existing offering from in-store sales, partnering with a leading convenience store brand in Singapore to enhance customer experience and drive non-fuel revenue growth across the network.



Future Potential Charging station

In the future, selected sites are positioned to host EV charging infrastructure, positioning the network to support Singapore's low-carbon mobility transition and capture emerging opportunities in the electric vehicle ecosystem.

Fuel Ancillary

- **Car Wash**
- **Delivery Lockers**
- **ATMs**
- **Loyalty Schemes**

Target Completion in 2025 subject to regulatory approval

Esso Chandra Asri

Key Statistics

#1 By sites ~32% market share

#1 By fuel volumes ~33% market shares

~60 retail sites, including almost half on freehold land

2.4+ Mmbl annual fuel throughput

350K+ Loyalty program members

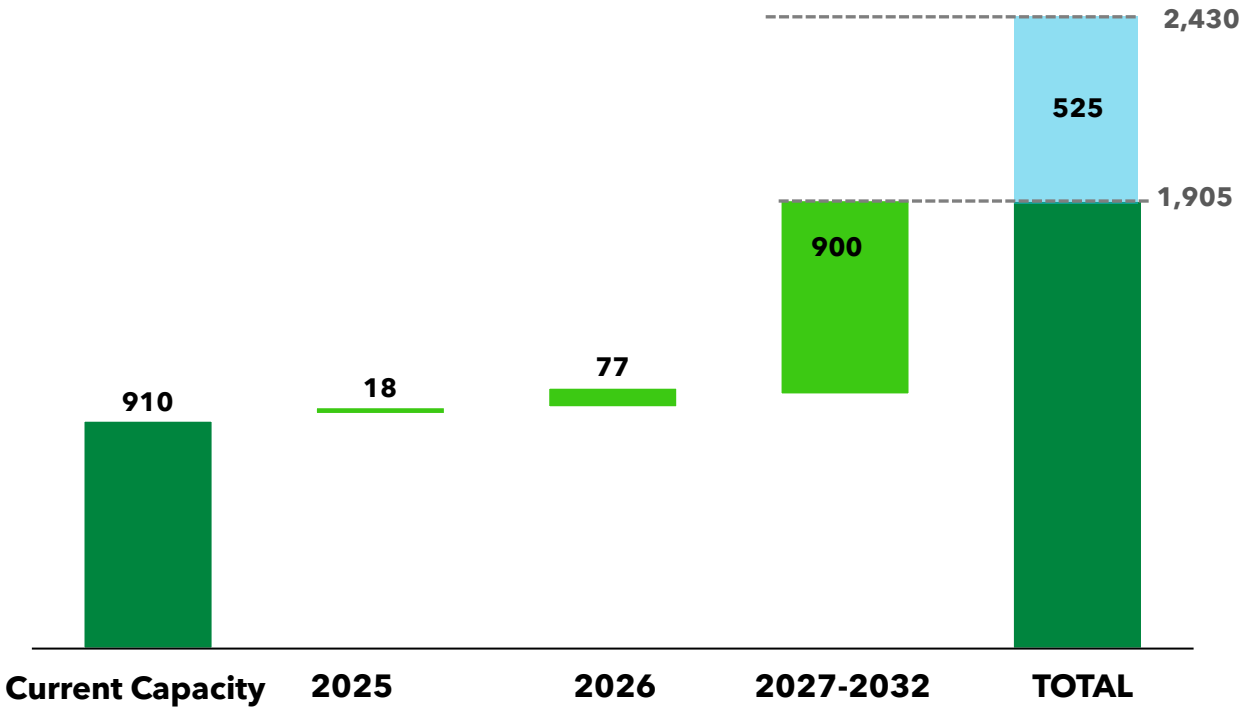
3 Clear Renewable Capacity addition roadmap

Aiming > 1GW milestone by 2025 through capacity addition on existing operating assets, before reaching 1.94GW milestone by 2030

Geothermal Development Plan (in MW)

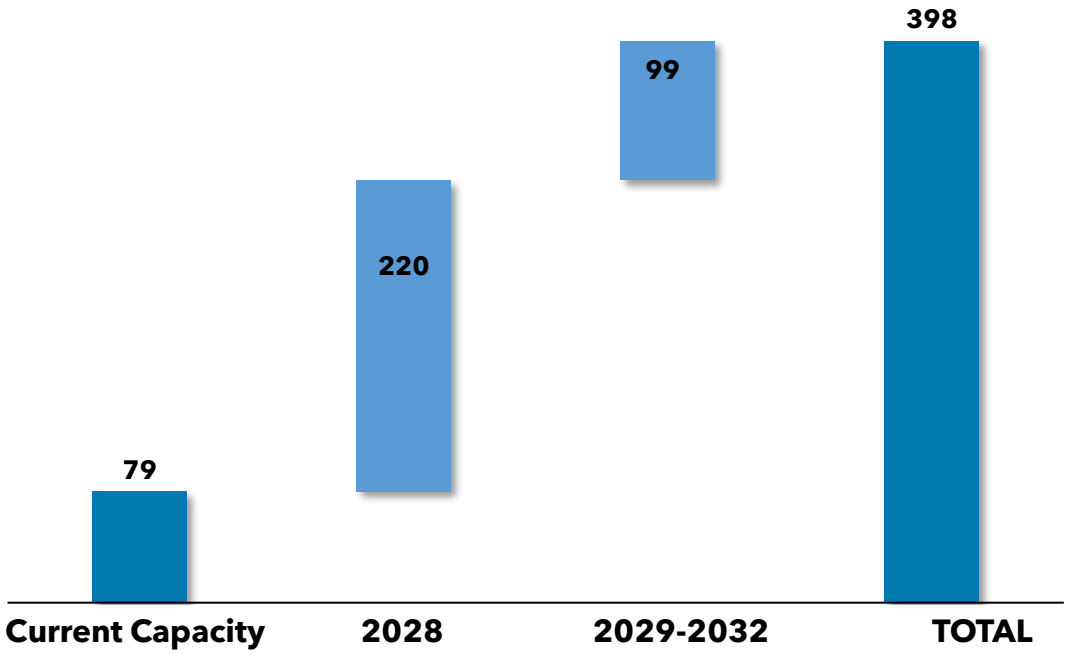
Geothermal capacity addition under base case scenario

Geothermal capacity addition under upside case scenario



Windfarm Development Plan (in MW)

Windfarm capacity addition



4 Fostering resilience thru infra expansion

Advance Chandra Asri Group's infrastructure agenda: expanding logistics and renewable capacity while strengthening integration across infrastructure assets

Recent achievement

A Constructing 2 Additional Vessels for Regional Growth



B 20 New Trucks Strengthen Logistics Fleet



C Increased Ownership in Maritime Logistics Subsidiaries CSI and MIM



D Driving the Energy Transition with total 11 MWp of Solar Power



Expansions Plan

Expanding capacity and capabilities to serve a broader customer base

USD 53.7 Mn to develop tank farm, ethylene pipeline, and infrastructure to enhance CCP port integration

2026 - 2027

- **Tank Farm**
- **Ethylene Pipeline**

Maritime Logistics

USD 91.2 Mn to acquire additional vessels to strengthen logistics capabilities

✓ Completed › Next step

7

9

15

5 Powering growth through strategic partnership

Aiming > 1GW milestone by 2025 through capacity addition on existing operating assets, before reaching 1.94GW milestone by 2030

Key Partners in Chemical & Infrastructure

2011

Acquired 30% stake in CAP in 2011.

Currently owns 30.57%.

2013

JV Partner in the Synthetic Rubber business

(45% held by CAP and 55% held by Michelin)

2021

Strategic Partner for the development of CAP 2

Acquired 15% stakes through rights issue

2023

Partner in the energy & water infrastructure business

2023

JV Partner in Energy Business (KPE) – Electricity Provider

2024

JV Partner in infrastructure business via CDI

30% ownership on CDI

2024

JV Partner in acquiring Refinery, Ethylene Cracker & Downstream Chemical Assets of SECP

Key Partners in Energy

2012

Partnered with Star Energy on the acquisition of Salak and Darajat geothermal assets from Chevron on 31 March 2017.

Acquired 20.00% stake in Wayang Windu in 2012(1)

2014-2022

Partnered on the acquisition of Salak and Darajat geothermal assets from Chevron on 31 March 2017

Invested until 2022

2016 2024

2016: Partnered on the acquisition of Salak and Darajat geothermal assets from Chevron on 31 March 2017

2024: Strategic Partners in Wind Development Co.

2019

Partnered with Barito Pacific in the development of Java 9 & 10, a 2 x 1,000 MW ultra supercritical coal-fired power project

Partner

JOC partner in WW, Salak, and Darajat

Sembcorp Partnership

- Signed over US$500m in strategic agreements to advance energy & utilities projects across Southeast Asia
- Regional Gas Procurement
- Joint infrastructure investment
- Establishing industrial park in Indonesia
- 16Mwp solar project across Jurong and Bukom







05

ESG:
Environment, Social and Governance

Purposeful Growth
On the path of continuous improvement

Rating Provider	2025	% of revenue
MSCI ESG LEADERS √	BBB	
Sustainalytics **(BRPT)**	29.3 (Medium Risk)	100%
Sustainalytics **(TPIA)**	16.4 (Low Risk)	80%
Sustainalytics **(Wayang Windu)**	17.3 (Low Risk)	6%

- **Chandra Asri received an overall ESG Risk rating Score of 16.3 "Low Risk" from Sustainalytics & included in the IDX ESG Leaders.**
- **Barito Pacific: BBB MSCI ESG Rating**
- **Star Energy issued 2 green bonds worth US$1,690m**

Bakti Barito

Four Pillars of Yayasan Bakti Barito :

Education
- Teacher training
- Scholarship
- Vocational education
- Early childhood education
- Smart Kiosk

Environment
- Reforestation and green corridor development
- Waste management
- Springs water revitalization

Social
- Health program
- Infrastructure development
- Supporting and empowering local communities

Economy
- Integrated farming
- Integrated coffee plantation
- Urban farming

Purposeful Growth
On the path of continuous improvement

- **Barito Pacific and Chandra Asri Pacific:** Environmental, Social, and Governance (ESG) Report Award from Investor Daily Indonesia.
- **Chandra Asri Group & Bakti Barito:** Construction of a 50 km plastic asphalt road in the Garut Regency area
- **Barito Pacific:** first place ranking in the 2024 Sustainability Action for Future Economy (SAFE) Awards
- **Barito Pacific:** two awards in the categories of Basic Materials and Outstanding Growth in the Fortune Indonesia 100
- **Chandra Asri Group**: Best CSR & ESG Leadership Award, organized by Pinnacle Group International
- **Star Energy Geothermal**, in collaboration with Mount Halimun Salak National Park Authority (BTNGHS), facilitated **the release of Javan Eagles into the wild**.

Rise of Key Conservation Species Population

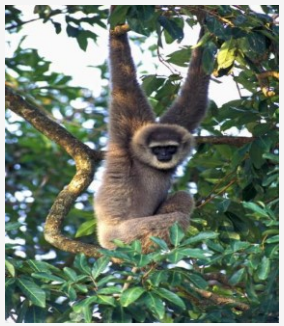
Testament of the **health of the forest ecosystem surrounding Salak power plant**



Javanese hawk-eagle

9 → 16

(2018) (2022)



Javanese Silvery Gibbon

6 → 14

(2018) (2022)



Javanese leopard

6 → 15

(2018) (2022)

Source(s): 1"Garda Konservasi: Sinergi Perlindungan Kekayaan Hayati Halimun-Salak" (2020); 2"Dokumen Ringkas Kinerja Pengelolaan Lingkungan" (SEGS Ltd., 2022)

Q&A

Barito Pacific

Thank You



Barito Pacific

Chandra Asri | Barito Renewables | star energy geothermal

INDO RAYA TENAGA | Griya Idola A Barito Pacific Company | Bakti Barito

Contact Investor Relation / Corporate secretary
Email: Investor.relations@barito.co.id/Corpsec@barito.co.id
Telp: +6221 530 6711

PT Barito Pacific Tbk
Wisma Barito Pacific II, Fl 23 Jl. Letjen. S. Parman Kav. 62-63, Jakarta 11410

barito-pacific.com
PT Barito Pacific Tbk (Official)
baritopacificID
baritopacific.id
PT Barito Pacific Tbk