

Pelindo and INA-DPWorld Consortium Reach an Important Milestone in Transforming Belawan New Container Terminal to be a Maritime Gateway

Jakarta, 23 June 2023 – PT Pelabuhan Indonesia (Persero) (“Pelindo”), through its subsidiaries PT Prima Terminal Petikemas (“Prima TPK”) and a consortium established by Indonesia Investment Authority (“INA”) together with DP World FZE (“DP World”) namely PT INA DPWorld Investment (“INA DPWorld”), are today pleased to announce the signing of a Shareholders Agreement (“SHA”) in relation to a partnership opportunity in Belawan New Container Terminal (BNCT), to strengthen Indonesia's seaport infrastructure. The agreement is a continuation of the previous agreement signed by both entities (Master Agreement) in August 2022, which aimed to manage BNCT.

This co-investment marks a significant milestone for Indonesia's seaport infrastructure to accelerate the country's economic growth through targeted capital investment and strategic expertise.

Belawan New Container Terminal's strategic location at the Malacca Strait, one of the busiest and most important international shipping routes connecting Asia with the Middle East, Europe, and Africa, supported by its strong connectivity to surrounding hinterland areas, presents a unique opportunity to become a significant logistic and maritime hub.

With a focus on optimizing supply chain networks, the investment in Belawan New Container Terminal is poised to unlock the full potential of this critical infrastructure asset. As a result, the terminal is set to play an increasingly important role in driving economic growth in Indonesia, particularly in the thriving Northern Sumatra region, and positioning the country as a key player in the global logistics industry.

The realization of this collaboration has been made possible through a strategic and synergistic partnership with DP World, a world leader in global supply chain solutions with extensive experience in investing and operating terminals worldwide. Supported by the Coordinating Ministry for Maritime & Investment Affairs, the Ministry of Finance, and the Ministry of State-owned Enterprises, this partnership endeavours to advance national competitiveness by reducing logistics costs and improving the operation of ports.

Present to witness the signing of the Shareholders Agreement was Minister of State-Owned Enterprises, Erick Thohir. The agreement was signed by the President Director of PT Pelabuhan Indonesia (Persero), Arif Suhartono, Group Chairman and CEO of DP World, Sultan Ahmed Bin Sulayem, and Ridha Wirakusumah, CEO of Indonesia Investment Authority.

Minister of Finance, Sri Mulyani Indrawati, said, “The completion of the investment process between Pelindo, INA, and DP World represents significant progress in the utilization of Belawan Port as one of Indonesia's strategic assets. INA and Pelindo are mandated, in their respective functions, to maximize the

value of their capital and assets for the benefit of society in accordance with the state capital participation. We acknowledge that the state investment alone may not fully meet the needs required to unlock Indonesia's potential. Therefore, creative funding and partnership arrangements such as this one is essential to fully optimize the potential of the country's vital assets.”

“With the availability of modern international standard ports, our industry is becoming more connected, enabling us to further realize our exports, which in turn, accelerates structural transformation and strengthens the resilience of the national economy,” added Sri Mulyani.

Minister of SOEs, Erick Thohir, said he was delighted the agreement is now a reality after two years of planning, hard work, and collaboration by all the parties involved. This agreement is in line with the SOE's mission to continue to encourage the development of Indonesia's logistics ecosystem.

“As directed by President Joko Widodo, there is significant strategic value in port development, including this new container terminal at the Port of Belawan, for driving economic growth and social equity in the regions and nationally. While the logistics sector in Indonesia is large and complex, this new container terminal will play a key role connecting value chains to export markets. This will maximize exports, support downstream industries, and accelerate the economy in North Sumatra, which continues to grow. This agreement will be a catalyst for the further development of the BNCT as a world-class, connected, and fully integrated container terminal that will strengthen the national port industry ecosystem, as well as the competitiveness of Indonesian ports as strategic trade routes in Southeast Asia and internationally,” said Erick Thohir.

"Today's Shareholder Agreement is a significant milestone and follows the signing of the Master Agreement on 24 August 2022. This has been a long and complex process, but I'm delighted that the agreement is now a reality thanks to the hard work and collaboration of all parties. I am optimistic that this agreement will be a catalyst for the further development of the BNCT as a world-class, connected, and fully integrated container terminal that is the foundation for increased trade and a brighter future for our exporters, downstream industries, and people. The realization of the Belawan Investment and Operations collaboration represents Business Expansion and Strategic Partnership, which are key pillars of our 2023 roadmap. This collaboration is also proof that after the merger, the level of investor confidence in Pelindo has increased," stated Arif Suhartono, President Director of PT Pelabuhan Indonesia (Persero).

"INA's investment in the Belawan New Container Terminal serves as a crucial step towards positioning Indonesia as a prominent maritime axis and key player in the global logistics industry. This transformational project supports Indonesia's economic growth and advances its maritime sector, becoming an important role in driving economic growth in Indonesia," stated Ridha Wirakusumah, CEO of INA.

“We are proud to help Indonesia expand the Belawan New Container Terminal and support its ambitions to develop the economy of Sumatra through infrastructure. By investing in cutting-edge sustainable technologies, world-class training and the highest standards of health and safety, we aim to eliminate inefficiency and enable the flow of trade between Indonesia and the world” said Sultan Ahmed Bin Sulayem, Group Chairman and CEO of DP World.

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About Pelindo

State-owned PT Pelabuhan Indonesia (Persero) or Pelindo is the largest port operator in Indonesia. Pelindo carries the vision of becoming a world-class integrated leader in the maritime ecosystem, and the mission of realizing a national maritime ecosystem network through the increment of network connectivity and service integration, to support Indonesian economic growth.

For more information, please visit www.pelindo.co.id.

About Indonesia Investment Authority (INA)

The Indonesia Investment Authority is Indonesia’s sovereign wealth fund, mandated to increase investment to support the country’s sustainable development and build wealth for its future generations. INA conducts investment activities and collaborates with leading global and domestic investment institutions in sectors that strengthen Indonesia’s advantages and provide optimal risk-adjusted returns.

For more information, please visit www.ina.go.id.

About DP World

Trade is the lifeblood of the global economy, creating opportunities and improving the quality of life for people around the world. DP World exists to make the world’s trade flow better, changing what’s possible for the customers and communities we serve globally.

With a dedicated, diverse, and professional team of more than 103,000 employees spanning 75 countries on six continents, DP World is pushing trade further and faster towards a seamless supply chain that’s fit for the future. In Asia Pacific, DP World employs more than 7,000 people, and has ports and terminals in 17 locations.

We’re rapidly transforming and integrating our businesses -- Ports and Terminals, Marine Services, Logistics, and Technology -- and uniting our global infrastructure with local expertise to create stronger, more efficient end-to-end supply chain solutions that can change the way the world trades.

What's more, we're reshaping the future by investing in innovation. From intelligent delivery systems to automated warehouse stacking, we’re at the cutting edge of disruptive technology, pushing the sector towards better ways to trade, minimising disruptions from the factory floor to the customer’s door.

WE MAKE TRADE FLOW TO CHANGE WHAT'S POSSIBLE FOR EVERYONE.

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