

AGII Consolidates Gas Business, Plans to Acquire Samator Gas Plants' Assets worth IDR 683.4 billion

Jakarta, 29 December 2020 – PT Aneka Gas Industri Tbk (Bloomberg Code: AGII IJ or "the Company") directly and through its subsidiary PT Samator Gas Industri ("SGI") has entered a Sale and Purchase Agreement of Fixed Assets and Rental Agreement of Land and Buildings ("Transactions") for 2 (two) assets owned by PT Samator ("Samator"), which is currently the major shareholder in the Company. Total transaction value reached IDR 683.396 billion.

President Director of AGII, Rachmat Harsono, stated "We have long intended to consolidate our entire industrial gas business under the operations and management of PT Aneka Gas Industri Tbk. Through this transaction, we hope that our industrial gas business can be managed under a more efficient structure, able to incur lower costs, and catalyze an even more sustainable gas supply. Some of the advantages that will also arise from this transaction are additional market share for the company, as well as potential acceleration revenue as well as profit growth. Currently, we are the industrial gas provider with the largest network in Indonesia, and this acquisition will help further strengthen our position as market leader".

Referring to the Information Disclosure submitted by the Company on December 29th 2020, the two transaction objects consist of: 1) Cikande Factory located in Banten Province, and 2) Gresik Factory located in East Java Province. The two factories are currently the most productive assets in Samator group.

The Company added that consolidating all business lines engaged in the industrial gas sector will not only ease development and control in the gas business, but will also have a positive impact on the interests of shareholders. The Company is targeting to optimize the value of assets and business as a whole, so as to encourage better business growth of the Company in the future.

As additional information, SGI's shareholders consist of the Company and Samator, which respectively hold 99.91% and 0.09% shares in SGI. Meanwhile, Samator, as the main shareholder of the Company, holds 40.54% of the Company's shares. Accordingly, this transaction is an affiliated transaction.

About PT Aneka Gas Industri Tbk

PT Aneka Gas Industri Tbk ("AGII"), is the largest industrial gas company in Indonesia and is engaged in four business lines, namely: 1) industrial gas production, 2) industrial gas trading, 3) industrial gas equipment trading and 4) industrial gas equipment installation.

AGII has been publicly listed on the Indonesian Stock Exchange (IDX) since September 2016 and is majority owned by the Samator Group. As of 30 September 2020, AGII has 44 industrial gas plants and 104 filling stations in 26 provinces across Indonesia.

PT Aneka Gas Industri Tbk

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Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as “will”, “expects” and “anticipates” and words of similar import. By their nature, forward-looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and remediation. Should one or more of these uncertainties or risks, among others, materialize, actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although we believe that the expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

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