

# PRESS RELEASE

## PT ANTAM Tbk

For immediate release

### **ANTAM Recorded Corporate Credit Rating Improvement to BB+/Outlook Stable in 2023**

**Jakarta, September 26, 2023** – PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM), member of PT Mineral Industri Indonesia (Persero) (MIND ID) - the State-Owned Enterprise Holding of the Mining Industry, announce that the Company gains the improvement of S&P Global corporate credit rating in 2023 from “B+/outlook Positive” to “BB+/outlook Stable.” This rating Improvement reflects the Company's business prospects advancement, especially through the nickel downstream development initiative for Indonesia's Electric Vehicle Battery (EV Battery) industry chain and the Company's gold commodity business.

The EV Battery industry chain development managed by ANTAM is one of the National Strategic Projects that will strengthen Indonesia's global position in the EV Battery industry chain. In addition, ANTAM's credit profile growth is in line with sufficient and solid of the Company's liquidity management amidst the challenges of global commodity prices.

As reported, S&P believes that the Government will continue to provide full support to ANTAM through MIND ID. This is in line with the Government's aspiration to manage and consolidate strategic mining assets through MIND ID, which aims to manage interests in the domestic mining industry, especially concerning natural resource strategy for the national/state.

**ANTAM's Director of Finance and Risk Management, Elisabeth RT Siahaan, said:**

**“The rating improvement is in line with ANTAM's business sustainability strategy in optimizing the Company's operations and financial aspects. The Company continuously implements operational excellence and strives for cost management by implementing appropriate efficiency programs. This effort certainly provides positive returns to shareholders and stakeholders.”**

This rating improvement is also supported by the proper implementation of the Company's operational strategy, which is reflected in the positive profitability in the first six-month period of 2023 (1H23). ANTAM's solid financial liquidity position is reflected in the cash flow position that mirrored net cash provided from operating activities amounted to Rp1.69 trillion, increased by 96% compared to the first six-month period of 2022 (1H22) of Rp861.32 billion. The strengthening of ANTAM's financial structure is also reflected in cash and cash equivalents at the end period of 1H23, which reached Rp6.58 trillion, a significant increase of 104% from the 1H22 position of Rp3.23 trillion.

###

For further information please contact

Syarif Faisal Alkadrie

Corporate Secretary

Tel: (6221) 789 1234

Fax: (6221) 789 1224

E-mail: [corsec@antam.com](mailto:corsec@antam.com)

[www.antam.com](http://www.antam.com)