



For Immediate release

September 29th 2020

BP-AKR and Citinine Property Development Signed Agreement to Build Dealer Owned Petrol Station in East Java

JAKARTA, September 29th 2020 – PT AKR Corporindo Tbk (IDX ticker code: AKRA.IJ) announced that its JV Company, PT. Aneka Petroindo Raya (APR), Partnership between AKR & BP, has signed an agreement on Sep 26, 2020 to appoint Citinine Property Development as Dealer for building and operating BP-AKR Retail outlet in Gresik, East Java, as part of Citinine Grand Plaza project.

The signing of this agreement commences the second phase of APR expansion in Indonesia. This second phase envisages opening of Dealer owned and operated BP-AKR retail outlets, to accelerate the growth process. In the first phase, from early 2019 till to date, APR has opened 15 Company owned outlets, with 11 operating in Jabodetabek and 4 in Surabaya.

Speaking on the Dealership agreement signing ceremony, Dealer Development Manager of APR Mr. Benny Octaviano stated that this agreement represents long-term cooperation between APR and Citinine. This was reiterated by Citinine Director of Development and Service Mr. Dicky Reyhan. The two organizations are working together to open several such outlets in Gresik and East Java. Surveys of several locations have been conducted to select suitable sites.

The first Dealer Owned petrol station that will be developed is located on Jalan Tri Dharma, part of the Citinine Grand Plaza Gresik project. Grand Plaza Gresik is one of the largest shopping centers in Gresik, it is being developed into a lifestyle mall with hangout spots, cafes and entertainment facilities.



Signing Agreement between Citinine Property Development and BP AKR for Building Dealer Owned Petrol Station in East Java

PT Aneka Petroindo Raya is owned 50.1% by PT AKR Corporindo Tbk and 49.9% by BP Downstream. APR operates under the name of “BP AKR Fuels Retail”. The joint venture is developing and offering a differentiated consumer

proposition by leveraging BP's and AKR's capabilities and expertise across Indonesia's growing retail market. The strategy of this JV is focused on delivering a strong, differentiated offer, built around top-quality fuels, lubricants and convenience for customers.

APR aims to meet Indonesia's growing demand for fuels and provide superior convenience, as well as bring positive value to Indonesian consumers.

BP-AKR petrol stations offer 3 grades of gasoline in its retail outlets – BP90, BP92 and BP95, each containing BP's special ACTIVE technology formula and BP Diesel; With ongoing use, BP gasoline with ACTIVE technology helps protect car and motorcycle engines against the build-up of dirt that can adversely affect the engine performance. BP-AKR not only sells petroleum but also develops Non-Fuel Revenue in its Outlets. BP has introduced its global practice by working with local partners and focusing on Non-Fuel Income complementing its core business.

Division of Investor Relation PT AKR Corporindo Tbk

PT AKR Corporindo Tbk

PT AKR Corporindo Tbk (the Company) was formally established in Surabaya in 1977 and was listed on the Indonesian Stock Exchange in 1994. The Company is Indonesia's leading supply chain and logistics provider for petroleum products and basic chemicals. The Company is also the first private company appointed by the Government of Indonesia to distribute subsidized petroleum. AKR brings over 5 decades of experience in operating terminals for bulk chemicals and petroleum products and has an extensive network of logistics facilities. AKR's infrastructure comprises of tank storage terminals with combined storage capacity of 666,000 KL, spread across Indonesia's archipelago in over 15 sea and river ports.

BP

BP is one of the world's largest integrated energy companies, offering fuels and related convenience services to consumers at 18,000 BP-branded retail sites worldwide. BP has more than 100 years of experience in exploration and production of oil and gas, transportation and marketing of oil and gas, and manufacturing and marketing of oil products, fuels and petrochemicals. BP has operations in Europe, North and South America, Australasia, Asia and Africa. In Indonesia, BP is one of the largest foreign investors, primarily through the major BP-operated Tangguh liquefied natural gas (LNG) project in Papua Barat. BP also has interests in the country in coalbed methane production, petrochemicals manufacturing through BP Petrochemicals Indonesia, Castrol lubricants marketing, and the Air BP-AKR Aviation joint venture.

PT Aneka Petroindo Raya (APR)

PT Aneka Petroindo Raya is a joint venture company between PT AKR Corporindo Tbk. and BP under the exclusive agreement that was signed on April 5th 2018. This company intends to develop and offer a differentiated retail petroleum consumer proposition leveraging BP's and AKR's capabilities and expertise across Indonesia's growing retail market.

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