Jakarta, December 24, 2021 – Following the plan of PT Indonesia Transport & Infrastructure Tbk (IATA or the Company) to change its main business into an investment company, where the investment will be in its business units, each of which will undertake mining, infrastructure and air transportation businesses. To support this planned change in business activities, one of IATA’s subsidiaries namely PT Indonesia Air Transport (IAT), has obtained the Air Operator Certificate from the Ministry of Transportation, Directorate General of Civil Aviation. The certificate certifies that IAT is authorized to perform commercial air transportation in accordance with the operations manual and the applicable Civil Aviation Safety Regulations.

By obtaining this permit for its subsidiary, IATA is one step closer to realizing its plan to change its primary business into an investment company.

The Company is scheduled to hold an Extraordinary General Meeting of Shareholders on January 20, 2022, asking approval from the shareholders for various corporate actions, including:

1. Plan to change the Company's primary business activities
2. Plan to transfer the Company's assets to IAT, a 99.99% owned subsidiary
3. Plan to take over 99.33% of PT Bhakti Coal Resources (BCR) shares from PT MNC Investama Tbk (BHIT)
It should be noted that with transaction value of USD 140 million, this acquisition includes nine IUPs owned by BCR located in Musi Banyuasin, South Sumatra, as follows:

- **PT Bhumi Sriwijaya Perdana Coal (BSPC)** and **PT Putra Muba Coal (PMC)**, both have been operating and actively producing coal with a GAR range of 2,800 – 3,600 kcal/kg. BSPC has an estimated total resource of 130.7 million MT, while PMC has 76.9 million MT, with estimated total reserves of 83.3 million MT and 54.8 million MT, respectively.

- **PT Indonesia Batu Prima Energi (IBPE)** and **PT Arthaco Prima Energi (APE)** are both targeted to start coal production in 2022. Moreover, **PT Energi Inti Bara Pratama (EIBP)**, **PT Sriwijaya Energi Persada (SEP)**, **PT Titan Prawira Sriwijaya (TPS)**, **PT Primaraya Energi (PE)**, and **PT Putra Mandiri Coal (PUMCO)** are being prepared to operate in a year or two from now. These seven IUPs are deemed highly prospective, with estimated total resources of more than 1.4 billion MT.

- In addition, BCR, which has been supported by adequate infrastructures such as jetties and a 12 km hauling road, continues to maximize its production capacity with plans to build new jetties and hauling roads in the near future.

By the end of this year, with a production target of 2.5 million metric tons, BCR revenue is projected to reach USD 74.8 million with EBITDA of USD 33 million. Going forward, BCR will boost its production to 8 million metric tons in 2022.

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