



Results of the General Meeting of Shareholders PT Cikarang Listrindo Tbk (“POWR”)

Jakarta, June 16, 2022 – Today, PT Cikarang Listrindo Tbk (IDX: POWR) (“the Company”) is holding the Annual General Meeting of Shareholders (AGMS) 2021 and Extraordinary General Meeting of Shareholders



(EGMS) 2022, at Four Seasons Hotel, Jakarta. The GMS theme is adapted from the Company’s Annual Report theme “Building a Resilient Recovery”, which describes the Company’s effort to rise and build business resilience along with Indonesia’s economic recovery from the impact of the COVID-19 pandemic. The Company implemented proper policies in achieving sustainability through the development of renewable energy as well as other sustainable initiatives. The Company will continue to improve its sustainability performance and build business resilience by constantly providing positive

contributions to all stakeholders.

In the AGMS conducted today, there were 6 agendas that have been approved, among them, the approval of the Company’s Annual Report, the determination of the use of the Company’s net income and retained earnings for the fiscal year ended December 31, 2021, the appointment of public accounting firm, and others.

The GMS has approved the determination of cash dividend distribution to be paid to the shareholders amounting to US\$43,077,671 or equivalent to Rp40 per share. This dividend distribution complements the interim dividend that was previously distributed last December 2021 and also proves the Company’s commitment to shareholders to consistently provide added value, one of which is through the distribution of dividends that have been carried out every year. In the EGMS, the plan to repurchase the Company’s shares which have been issued and listed on the Indonesia Stock Exchange in an amount equivalent to a maximum of US\$10,000,000 has been approved, which will be carried out in stages within a maximum of 18 (eighteen) months from the date of GMS approval.

The management of PT Cikarang Listrindo Tbk led by Mr. Andrew Labbaika, also conveyed an overview of the Company’s performance for year 2021 and expansion plans for 2022 through description of the Company’s growth potential. The Company’s electricity sales in 2021 reached 4,210 GWh, grew strongly by 11.4% compared to 2020 of 3,779 GWh. The increase was especially affected by increase in industrial customers’ electricity consumption. Despite being hit by pandemic wave for the 2nd year in Indonesia, industrial customers’ electricity consumption increased by 16.4% in 2021, compared to 2020 which decreased by 15.6%.

The Company also managed to maintain its capital structure through Leverage Ratio and Fixed Charge Coverage Ratio (FCCR), in which the Company’s Leverage Ratio was recorded at 1.3x while the Company’s FCCR was 7.1x, both improved from the previous year of 1.4x and 6.5x respectively.



PRESS RELEASE

One of the highlights in 2021, the Company sets the GHG emissions reduction target by 20% in 2030, in line with the Indonesian Government's Nationally Determined Contribution in emissions reduction for energy sector by 19%. The Company carried-out various innovations to achieve the target, including the use of environmentally friendly power plants. One of the initiatives is the co-firing of biomass, where in 2021, the Company has successfully completed the commissioning of the biomass handling system, which allows the Company to increase the utilization of biomass fuel to partially replace coal.

Other initiative, in 2021, the Company has succeeded in adding Rooftop Solar Power at the customers' rooftop by 10.9 MWp or higher than the Company's target of 10 MWp per year. As of May 2022, Rooftop Solar Power operated by the Company has reached 5.8 MWp, is already operated, and 10.1 MWp is in installation process. With a target of adding 10 MWp per year, the Company targets the Rooftop Solar Power capacity to reach 21.3 MWp in 2022.

In building a resilient recovery, Cikarang Listrindo regards environmental management as an integral part of the Company's business process in providing electricity. The environmental management was conducted by ensuring the Company's operational is always clean, sustainable as well as able to continue improving the standard to provide positive benefits to employees and stakeholders not only in the present, but also in the future.

Cikarang Listrindo at A Glance

Cikarang Listrindo is the first private power utility listed in Indonesian Stock Exchange since 2016. The Company is also the pioneer private power producer in Indonesia that started serving customers since 1993 and currently serving more than 2,500 industrial customers in five industrial estates in Cikarang, and has also supplied electricity to Perusahaan Listrik Negara (PLN) since 1996. The Company's generating capacity of 1,144MW added with renewable energy Rooftop Solar Power 5.8 MWp as of May 2022, makes the Company as one of the biggest capacity power producer in Indonesia.

The Company consistently delivers the best service and quality to customers and creates added value for all stakeholders. This is proven by the achievement of various awards throughout 2022 such as "Corporate Emission Reduction Transparency of Green Elite Category" and "Corporate Emission Calculation Transparency of Platinum Plus Category" awards from Majalah Investor and Bumi Global Karbon during 2022 Corporate Emission Award event, "Top 50 Mid Capitalization Public Listed Company" and "Best Disclosure and Transparency" from Indonesian Institute for Corporate Directorship (IICD) during The 13th IICD Corporate Governance Conference and Award.

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