

Press Release dated December 13, 2017:

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PT Barito Pacific Tbk. (BRPT) ("Barito Pacific" or the "Company") held its Extraordinary General Meeting of Shareholders ("EGMS") on December 13, 2017 in Jakarta. The agenda for the EGMS included approval of a share buyback of up to 100 million shares in an amount of up to IDR 200 billion. The Company's objective in conducting the proposed share buyback is to improve its capital structure. The buyback is expected to be funded with internal cash and will be conducted during the 6 (six) month period from December 15, 2017 to June 14, 2018.

During the nine months ended September 30, 2017, the Company recorded a 28.4% increase in total revenue to US\$1,823 million as compared to US\$1,420 million during the same period in 2016. This increase was driven by higher margins in petrochemicals products, supporting the Company's strategy to pursue further capacity expansion and product diversification. The Company's robust performance during the nine months ended September 30, 2017 highlights the strength of Barito Pacific's business, which the Company believes will be a key driver in realizing its ambitious plans for the future.

The Company also announced today its intention to conduct a rights issue of up to 5.6 billion shares, which is expected to raise up to US\$ 1 billion for the Company. The Company plans to use the proceeds from the right issue to acquire 66.67% of the outstanding shares of Star Energy Group Holdings Pte Ltd ("Star Energy") for a purchase price of approximately US\$ 755 million, and (ii) working capital purposes, among others. The Company expects that the acquisition of Star Energy will transform it into a leading integrated energy group with best-in-class geothermal and petrochemical assets.

Commenting on the rights issue, the President Director of the Company, Agus Salim Pangestu, said "The transaction will enable us to acquire Star Energy, a key milestone in the transformation of Barito Pacific, as well as to raise additional funds for the continued growth of our company in our journey to be a leading integrated energy group. The rights issue will be structured to allow a portion of the rights shares to be allocated to new institutional investors. As such, we also believe that rights issue will result in an increase in our company's free-float and a more diverse investor base which in turn will result in improved trading liquidity, greater visibility to investors in Indonesia and abroad, and increase our access to the domestic and international capital markets."

The rights issue is subject to shareholder approval at the EGMS scheduled to be held on January 22, 2018 as well as the issuance of an effective letter from the Financial Services Authority ("Otoritas Jasa Keuangan/OJK") with respect to a registration statement to be submitted by the Company.

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