

BHIT Owns 44.09% of IATA Shares, Aims a Revenue Contribution of Rp 4.20 Trillion

Jakarta, November 18, 2022

PT MNC Asia Holding Tbk (the Company or MNC Group or BHIT) officially owned 11,127,666,666 shares or equivalent to 44.09% in PT MNC Energy Investments Tbk (IATA). This is related to the expiration of IATA's Rights Issue period today. The corporate action was carried out to settle IATA's promissory notes issued to BHIT, in the context of PT Bhakti Coal Resources (BCR) acquisition, the holding company of eight Mining Business Licenses (IUP) in Musi Banyuasin, South Sumatra, previously owned by the Company.

Post Rights Issue, IATA's performance will be consolidated into the Company, while strengthening the fourth business pillar of MNC Group, including Media & Entertainment, Financial Services, Entertainment Hospitality, and Energy. Going forward, MNC Group believes IATA's contribution will be one of the main drivers to the Company's revenue, EBITDA, and net profit.

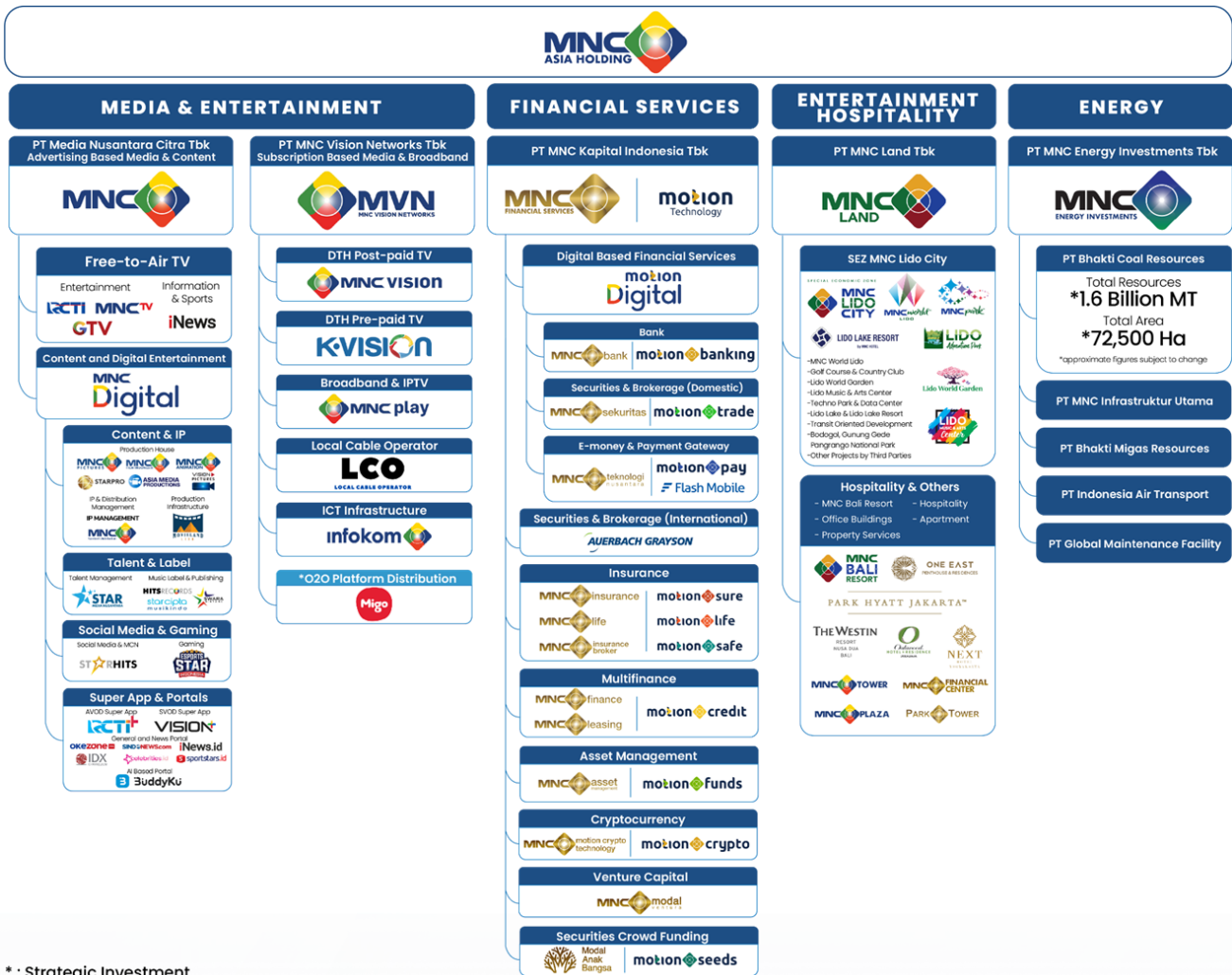
The new face of IATA, which has successfully sharpened its investment focus in the energy sector, has pocketed coal reserves of 332 million MT. The drilling activities carried out by IATA have not yet reached 20% of the 72,478 Ha of the total mining area owned, in other words, 59,035 Ha of which are still in the exploration process, so IATA believes that proven reserves will continue to increase, at least reaching 600 million MT for all IUPs.

Looking forward to 2023, IATA's coal production is targeted to surpass 10 million MT and will continue to rise as proven reserves from exploration and sales contracts with coal traders increase in the future.

This will certainly bring fresh air to the Company's business performance. Next year, IATA is expected to contribute Rp 4.20 trillion in revenue or representing 16.50% of BHIT's total revenue, second only to the contribution of MNC Group's Media & Entertainment business.



• BHIT Corporate Structure



The energy sector has officially joined as the fourth pillar of the MNC Group. This commitment was made as we believe that this industry will bring a significant impact on the Company. IATA managed to rise after thoroughly utilizing the momentum. By consolidating IATA into BHIT, the Company's financial performance will run faster, and the cash flow will also be healthier so that it can be used to support MNC Group's overall business innovation and expansion.

Opportunities are always there, it depends on how we react to it. Although faced with global economic uncertainty, MNC Group swiftly grabbed the opportunity to keep growing under any circumstances. MNC Group continues to pursue organic and non-organic growth, committed to becoming the leading business group in the Asia Pacific region in Media & Entertainment, Financial Services, Entertainment Hospitality, and Energy.

- Hary Tanoesoedibjo, Executive Chairman of MNC Group

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