



*Press Release
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TBS Energi Utama Completes Divestment of Coal-Fired Power Plant in North Minahasa and Acquires Waste Management Business in Singapore

Jakarta, 18 March 2025 – PT TBS Energi Utama Tbk (TBS) continues to strengthen its strategic transformation into a sustainable and low-carbon business. As part of this commitment, TBS has officially completed the divestment of its entire stake in PT Minahasa Cahaya Lestari (MCL), a coal-fired power plant company, while also finalizing the acquisition of Sembcorp Environment Pte. Ltd. (SembEnviro), a Singapore-based waste management and environmental solutions company.

Through the divestment of MCL, TBS has significantly reduced its exposure to fossil fuel-based energy assets, accelerating its decarbonization efforts toward carbon neutrality. This strategic move is expected to cut more than 750,000 tons of CO₂ equivalent per year, representing over 45% of TBS's total carbon emissions in 2024.

On the other hand, the acquisition of SembEnviro strengthens TBS's position in the circular economy and waste management sector in Southeast Asia, complementing its previous acquisitions of Asia Medical Enviro Services Pte. Ltd. (AMES) in Singapore and ARAH Environmental Group in Indonesia in 2023.

"This corporate action reflects TBS's strong commitment to business transformation toward sustainability. We firmly believe that the future of TBS must align with decarbonization efforts and sustainable business practices. These two recently completed strategic moves bring us even closer to realizing that vision," said Dicky Yordan, President Director of TBS.

This strategy is expected to enhance TBS's appeal among investors, particularly those who prioritize environmental, social, and governance (ESG) factors in their investment decisions. As a result, TBS will become more resilient and remain relevant in navigating global economic challenges, where sustainability issues are increasingly a top priority.

About PT TBS Energi Utama Tbk

PT TBS Energi Utama Tbk (IDX: TOBA) is a publicly listed integrated energy company leading the transition in Indonesia's energy sector through sustainable development. With a diverse business portfolio that includes coal mining and trading, power generation, plantations, electric vehicles, renewable energy, and waste management, TBS is dedicated to reducing its carbon footprint and promoting environmental sustainability from low-carbon growth. Operating across multiple sites in Singapore and Indonesia, including Gorontalo, East Kalimantan, Batam, Lampung and Central Java,



TBS employs over 2,000 people who are integral to its mission of sustainable growth and innovation. The company's strategic focus Towards a Better Society 2030 (TBS2030) emphasizes its commitment to achieving carbon neutrality by 2030, in alignment with Indonesia's Net Zero Carbon 2060 goals. Through continuous innovation and a commitment to responsible growth, TBS aims to focus on profitability while creating a positive impact on communities and contribute to a greener, more sustainable future.

For more information about our green business journey, visit www.tbsenergi.com

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