



Press Release
For Immediate Release

TBS Energi Utama Completes Acquisition of Sembcorp Environment Pte. Ltd., Moving Closer to Full Transformation into a Sustainability-focused Business

- *The acquisition strengthens TBS' integrated environmental solutions portfolio in Southeast Asia, in line with its TBS2030 carbon neutrality target.*
- *TBS is getting closer to its vision of fully transitioning into a sustainability-focused environmental solutions company.*

Jakarta, Indonesia – March 18, 2025 – PT TBS Energi Utama Tbk. ("TBS") has completed its 100% acquisition of Sembcorp Environment Pte. Ltd. ("SembEnviro") through its subsidiary, SBT Investment 2 Pte. Ltd. ("SBT Investment"). This acquisition marks a significant milestone in TBS's regional expansion in the waste management and environmental solutions sector, starting with Indonesia and Singapore.

Singapore is a pivotal market for TBS, and this acquisition marks an important milestone in TBS' ongoing commitment to invest in and enhance Singapore's environmental services sector. Through SembEnviro, the company plans to further expand its capabilities locally, ensuring alignment with the nation's sustainability vision and maintaining high service standards for its customers and partners.

This strategic move builds upon TBS's ongoing expansion efforts, following the 2023 acquisitions of Asia Medical Enviro Services Pte. Ltd. in Singapore and ARAH Environmental Group in Indonesia. The acquisition reinforces TBS's commitment to achieving its TBS2030 sustainability targets. DBS Bank Ltd is the sole financial adviser to TBS in relation to the acquisition of SembEnviro.

Lim Hwee Hua, Director of SBT Investment, stated, *"We are excited to welcome the SembEnviro team into the TBS family. Their expertise and experience will accelerate our transformation into a regional market leader dedicated to sustainable environmental solutions."*

With this acquisition, TBS further strengthens its sustainability ventures that consist of three key pillars – waste management, renewable energy and two-wheeler electric vehicles. TBS is committed to translating its vision into concrete action.

About TBS

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 waste management, renewable energy and electric vehicles, 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 create 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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