

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM RECORDED THE IMPROVEMENT OF CORPORATE CREDIT RATING IN 2021

Jakarta, May 17, 2021 - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the improvement of the Company's S&P Global corporate credit rating in 2021 from "B/outlook stable" to "B+/outlook stable", inline with the growth of the production and sales achievement of the Company's main commodity and sustainability in the Company's downstream development, as reflected in the growth of the Company's solid financial performance. The Company's rating improvement is supported by the outlook of the nickel ore production and sales performance in the domestic market and ANTAM's ability to manage the Company's liquidity.

ANTAM is targeting a positive growth in its operating and financial performance in 2021. During the first quarter of 2021 (1Q21), ANTAM recorded solid performance, which was reflected from its Earning Before Interest, Taxes, Depreciation and Amortization (EBITDA) in 1Q21 of Rp1.24 trillion. EBITDA performance in 1Q21 substantially increased compared to EBITDA from the first quarter of 2020 (1Q20) of Rp34.13 billion. The growth of ANTAM's profitability in 1Q21 was reflected in ANTAM's gross profit of Rp1.63 trillion, an increase of 189% from gross profit in 1Q20 amounting to Rp561.82 billion. Meanwhile, ANTAM's operating profit in 1Q21 was recorded at Rp793.89 billion, significantly increased by 477% from the operating profit in 1Q20 of Rp137.54 billion. The solid improvement of gross and operating profits gave support to ANTAM's net profit in 1Q21 amounting to Rp630.38 billion, significantly increased compared to loss profit in 1Q20 of Rp281.84 billion.

The Company retains its positive performance growth through the implementation of proper health protocols with high consistency in the midst of Covid-19 pandemic. In addition, increased product added value, optimization of production & sales, and implementation of appropriate and efficient cost management contributed to the Company's positive performance growth.

In 2021, ANTAM targets significant operational performance growth on the Company's main commodities production and sales in ferronickel, gold, nickel ore, bauxite and alumina through the optimization of mining production and plant utilization as well as expanding ANTAM's commodity marketing channel. ANTAM has a commitment to seek and evaluate existing and potential future opportunities in line with the effort of Company's sustainable growth and commitment to maximize shareholders and stakeholders value.

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For further information please contact

Yulan Kustiyan

Corporate Secretary

Tel: (6221) 789 1234

Fax: (6221) 789 1224

E-mail: corsec@antam.com

www.antam.com