



## Press Release

**ANTAM SIGNS  
FOREX LINE  
HEDGING FACILITY  
AGREEMENT WITH  
BANK MANDIRI,  
BANK RAKYAT  
INDONESIA AND  
BANK NEGARA  
INDONESIA**

### For Immediate Release

**Jakarta, May 25 2016** - PT ANTAM (Persero) Tbk (ANTAM; ASX – ATM; IDX – ANTM) is pleased to announce that it has signed a Forex Line Hedging Facility Agreement with PT Bank Mandiri (Persero) Tbk (Bank Mandiri), PT Bank Rakyat Indonesia (Persero) Tbk (BRI) and PT Bank Negara Indonesia (Persero) Tbk (BNI). As a natural resources based company, ANTAM endeavours to mitigate its risk exposure and potential loss. Under the agreement, ANTAM receives US\$20 million facility from Bank Mandiri, US\$10 million facility from BRI and US\$30 million facility from BNI.

**ANTAM's President Director, Tedy Badrujaman said, "ANTAM's activities expose them to a variety of financial risks, including the effects of changes in commodity prices and foreign currency exchange rates. Our risk management program focuses on the unpredictability of financial markets and seeks to minimise unforeseen effects on the financial performance of the company. The signing of the facilities reflects our proactive attempts in corporate risk management."**

As an export oriented company, ANTAM's revenue and cash position are mostly in US Dollar while most of ANTAM's operating expenses are in Indonesia Rupiah. As such, ANTAM is exposed to foreign exchange risks.

In mitigating these risks, ANTAM's hedging strategy includes conducting hedging transactions through natural hedging, plain vanilla options and forward and cross currency swaps (CCS) options. ANTAM's hedging policy refers to the Minister of State-owned Enterprises Regulation No. PER-09/MBU/2013 on General Policy of Hedging of State-owned Enterprises, Bank of Indonesia Regulation No. 16/18/PBI/2014 on Hedging Transactions of Banks and Bank of Indonesia Regulation No. 17/15/PBI/2015 on Foreign Exchange to Rupiah Transactions between Banks and Domestic Parties.

### FOR MORE INFORMATION PLEASE CONTACT:

**Trenggono Sutioso  
(Corporate Secretary)**  
Tel : (6221) 789 1234  
Fax : (6221) 789 1224  
Email :  
corsec@antam.com  
Website: www.antam.com

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