



## PRESS RELEASE PT ANTAM Tbk



### UPDATE RATING FOR CORPORATE AND SUSTAINABLE BOND I YEAR 2011

**Jakarta, June 3, 2020** – PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce that the Company receives the rating of “idA/outlook negative” from the previous rating of “idA/outlook stable” for the Corporate Rating and ANTAM Sustainable Bonds I Year 2011 Rating from PT Pemeringkat Efek Indonesia (PEFINDO) for the rating period of May 28, 2020 - September 1, 2020. The revision of Company’s rating outlook mainly was factoring by the preventive approach of the Company’s Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) assumption as well as Company’s sales level which is dominated by export sales in mid of the global Coronavirus disease (COVID-19) pandemic which has affected on the down trend of global base metal commodity price.

In 2020, in terms to maintain Company’s positive achievement on operation and financial performance, ANTAM will be more focusing in develop the domestic market based customer which offer better margin position for the Company especially on gold commodity in line with positive growth demand for Company’s gold product on domestic market. Moreover in term to maintain ANTAM’s low cost position, the Company always promoting the efforts to reduce the operational cash costs through the various operation innovation and taking strategic policies to meet an appropriate and optimum cost efficiency strategy.

Furthermore, in line with the Company’s business development strategy through the development of mineral downstream initiative, ANTAM main project under development includes of The East Halmahera Ferronickel Plant Development Project with production capacity of 13,500 ton nickel within ferronickel in North Maluku. On bauxite commodity, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant in Mempawah, West Kalimantan with PT Indonesia Asahan Aluminium (Persero) with an estimated total production capacity of up to one million ton SGA per annum.

Moreover, as a part of Company’s effort to deliver positive value to it’s shareholders and stakeholders, ANTAM’s are always seek and evaluate every available opportunity to improve Company’s business performance and scale with always prioritizing the implementation of prudence aspect and good corporate governance principle.

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For further information please contact:

Kunto Hendrapawoko  
Corporate Secretary  
Tel: (6221) 789 1234 | Fax (6221) 789 1224  
Email: corsec@antam.com  
www.antam.com

