

PRESS RELEASE

For immediate release

Moody's Revises BUMA Outlook to Stable, Affirms Ba3 Rating

Jakarta, February 21, 2023 - Global credit rating agency, Moody's Investors Service (Moody's), has upgraded PT Bukit Makmur Mandiri Utama (BUMA) outlook to stable from negative and affirmed the company's rating to Ba3 on its Corporate Family Rating (CFR) and Senior Secured Notes (SSN). BUMA's upgraded outlook is a testament of the company's solid progress in adopting effective strategies to achieve growth, diversify operational activities, generate stronger credit metrics, as well as reducing credit concentration risk.

Ronald Sutardja, President Director of PT Delta Dunia Makmur Tbk, BUMA's parent company, said, "BUMA's revised outlook is proof that the BUMA family has performed at its best. This achievement is in line with Delta Dunia's strategy to continue enhancing our core business as a leading mining services developer in Indonesia and Australia and strengthening our operational quality across all stages of mining. With the upgrade of BUMA's rating by Moody's, we hope to further strengthen the confidence of investors and all other stakeholders."

According to Moody's, BUMA's governance is one of the key drivers of the stable rating, especially as Moody's also expects BUMA to maintain a conservative financial policy for investors and shareholders. This strategy has also led Moody's to change BUMA's governance profile score from G-4 to G-3 and to revise the company's environmental, social and governance (ESG) score from CIS-4 to CIS-3.

"Our ESG credit score upgrade is one of our efforts to meet global resource demands in an efficient and sustainable manner. We are committed to continue implementing strategic measures across our operations, both those currently in place, and those we will develop in the future, to realize environmental sustainability and sustainable development. Some of our strategies include adopting the principles of technology-based operational excellence with a strong ESG focus and diversifying towards a resilient sustainable growth portfolio in a low-carbon economy," Ronald concluded.

Please visit the following link for more information: https://www.moody.com/research/Moodys-revises-BUMAs-outlook-to-stable-affirms-Ba3-ratings--PR_473935.

About PT Delta Dunia Makmur Tbk.

Established in 1990, PT Delta Dunia Makmur Tbk. through its main subsidiary, PT Bukit Makmur Utama (BUMA), is Indonesia's second largest coal mining services contractor by production volume, which provides mining services to numerous of Indonesia's largest coal producers. PT Delta Dunia Makmur Tbk. is listed on the board of the Indonesia Stock Exchange (IDX Code: DOID). DOID is headquartered in Jakarta, Indonesia.

About PT Bukit Makmur Mandiri Utama

Established in 1998, PT Bukit Makmur Mandiri Utama (BUMA) is a mining services contractor in Indonesia and Australia which provides open pit mining services for thermal and metallurgical coal producers. BUMA is 100% owned (minus one share) by PT Delta Dunia Makmur Tbk. .

For further informations:

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