

CVC Asia V invests in Samator Indo Gas, Indonesia’s leading industrial and medical gas company

Jakarta, 15 March 2023 – PT Samator Indo Gas Tbk. (the “Company” or “Samator Indo Gas”) (Bloomberg Code: AGII IJ) (previously PT Aneka Gas Industri Tbk) announced today that Matrix Company Limited, an investment holding company invested in by funds (“CVC Funds”) advised and/or managed by CVC Capital Partners (“CVC”), has acquired a significant minority stake in the Company from existing shareholders for approximately US\$155 million. The Harsono family will continue to hold a majority stake in the Company¹ and retain control of the Company.

CVC is a leading global alternative investment manager with €137 billion of assets under management and a strong track record of investments in Indonesia having made 7 (seven) other investments in the country. Leveraging CVC’s global network and experience, the investment will bring significant benefits to the Company including transfer of global knowledge and sharing of best practices. Samator Indo Gas will be able to further grow and strengthen its position in Indonesia’s industrial and medical gas industry. This will benefit the Company, its employees as well as all of its partners across the country.

Rachmat Harsono, President Director of Samator Indo Gas, said “CVC Funds’ investment in a home-grown, family-owned business is a testament to the quality and strength of the business developed throughout its long heritage. It also highlights global investor confidence in the attractive growth prospects of Indonesia. We look forward to working with our new partner to further grow the Company and bring Samator Indo Gas to greater heights.”

Imelda Harsono, Director of Samator Indo Gas, added “We have identified the best partner for Samator Indo Gas. CVC’s successful track record in both Indonesia and the global industrial gas industry will bring significant benefits to the Company as well as its stakeholders. The Company will benefit from CVC’s deep industry experience and resources to further expand within the country. We are excited to embark on this journey with CVC.”

Andy Purwohardono, Partner and Head of CVC Indonesia, noted, “This marks our 8th investment in Indonesia since 2010 and we continue to believe in the strong economic potential in the country. We not only see this investment as an opportunity for us to back a successful business in the next stage of its growth journey, but also to contribute to the continued development of Indonesia’s economic output.”

Upon the creation of this new partnership, the Company has several expansion plans in the near future, including the upcoming new plant in Kawasan Industri Terpadu Batang (“KITB”), Central Java, Indonesia. The Company is scheduled to start construction in March 2023 and approximately up to IDR500-600 billion of capital expenditures will be allocated to support the construction phase until end of 2024. The Company had previously announced its first customer in KITB, KCC Glass Corporation, which will build one of the largest glass factories in Southeast Asia. Moreover, the Company intends to not only serve the industrial and medical gas needs in Central Java, but also aims to further develop its pipeline business to serve tenants in KITB, which is planned to become an area that will support the development of Indonesia’s electric vehicle industry.

¹ Via PT Samator and PT Aneka Mega Energi

In the next 2-3 years, the Company aims to grow sales at a rate of up to twice the National GDP growth rate, and targets to achieve double-digit net profit margin through operational optimizations as well as strategic commercial initiatives. In addition, the management will continue to assess and, if deemed suitable, pursue both organic and inorganic growth strategies.

UBS acted as exclusive financial advisor on the transaction.

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About Samator Indo Gas

PT Samator Indo Gas Tbk (formerly PT Aneka Gas Industri Tbk) is the first and largest industrial gas company with the most extensive network in Indonesia, operating 55 plants and more than 106 filling stations across 28 provinces in Indonesia. The Company's main business is producing, marketing, and selling various gases for industry and related products in Indonesia in the form of liquefied gas or solid gas. Aside from that, the Company trades gas products from other producers to customers, particularly for products such as specialty gas, rare gas and many more. The Company also provides construction and installation services needed to distribute such gas products, as well as other related supporting equipment and technology. For further information about PT Samator Indo Gas Tbk please visit: www.samatorgas.com.

About CVC Capital Partners

CVC is a leading private equity and investment advisory firm with a network of 25 offices throughout Europe, Asia and the US, with approximately €137 billion of assets under management. CVC has six complementary strategies across private equity, secondaries and credit, for which we have secured commitments in excess of €165 billion from some of the world's leading institutional investors across its private equity and credit strategies. Funds managed or advised by CVC are invested in over 100 companies worldwide, which have combined annual sales of approximately €100 billion and employ more than 550,000 people. For further information about CVC please visit: www.cvc.com.

About CVC Asia

CVC has one of the largest and longest-established pan-regional office networks of any private equity business in Asia and has been active in the region since 1999. CVC's Asia private equity strategy is focused on control, co-control and structured minority investments in high quality businesses in core consumer and services sectors across Asia. For further information about CVC's Asia Pacific funds please visit: www.cvc.com/private-equity/asia.