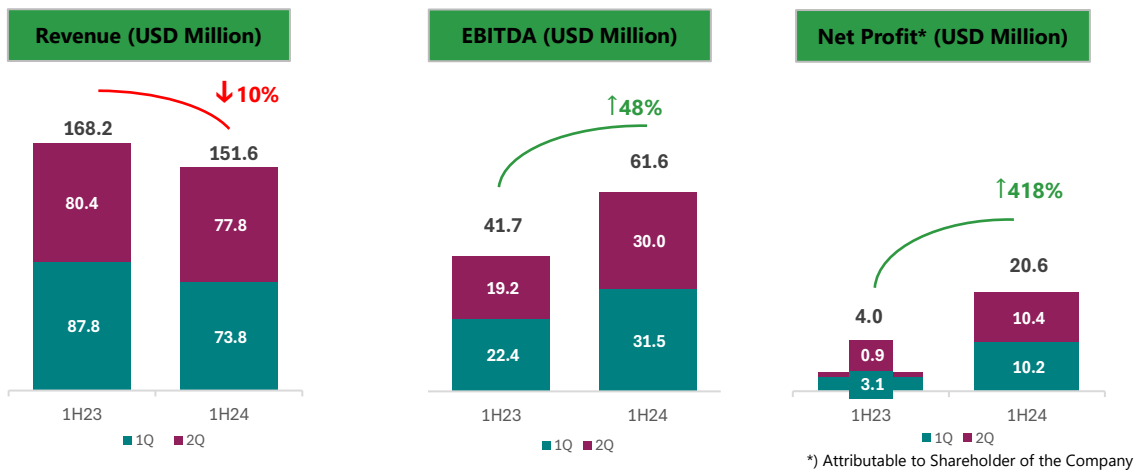


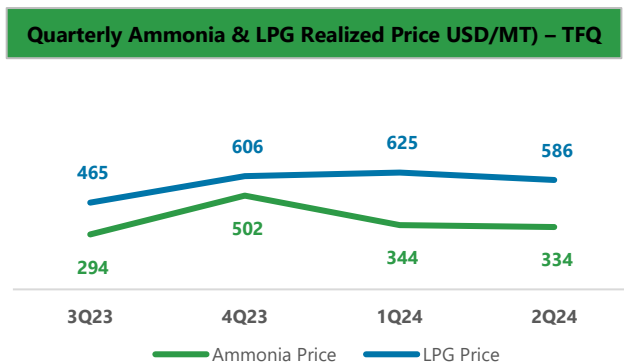
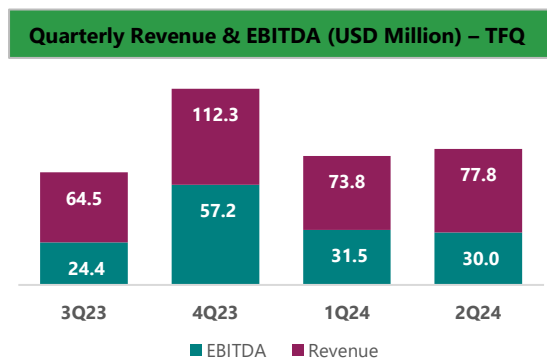


Enhanced Productivity and Cost Discipline Propel ESSA's Strong 1H24

Jakarta, 12 July 2024 – PT ESSA Industries Indonesia Tbk. (formerly known as PT Surya Esa Perkasa Tbk.) ("ESSA"), a publicly listed company engaged in the Energy and Chemical sectors through its LPG (Liquefied Petroleum Gas) refinery and Ammonia plant reported 1H24 revenue of USD 151.6 million, a decrease of 10% YoY. However, EBITDA increased by 48% YoY to USD 61.6 million during the same period as a result of higher production volumes as well as lower costs.



Following the successful completion of a nearly two-week maintenance shutdown, the ammonia plant is operating at optimal productivity and efficiency, with enhanced reliability. 1H24 Ammonia production volume remains higher than 1H23. Meanwhile, the LPG plant reached a milestone of five years of continuous operation without a trip in Q2 2024. Ammonia prices demonstrated an upward trend throughout the second quarter and ESSA expects 2H24 prices to remain steady or higher compared to 1H24. Meanwhile, LPG prices have remained above seasonal lows due to OPEC+ voluntary oil production cuts.



ESSA is committed to achieving manufacturing excellence, promoting environmental sustainability, and staying ahead of industry trends. ESSA has prioritized and focused on growth to maximize shareholder value by leveraging opportunities that align with its core strengths.

PT ESSA Industries Indonesia Tbk.

DBS Bank Tower 18th Floor
 Jl. Prof. Dr. Satrio Kav. 3-5
 Jakarta 12940, Indonesia

T +62 21 2988 5600
 F +62 21 2988 5601
www.essa.id



For further information, please visit our website www.essa.id or contact:

Shinta D. U. Siringoringo

Corporate Secretary

Phone: +62 21 2988 5600

Email: corpsec.eii@essa.id

M. Aditya

Media Relations Team

Phone: +62 812 9548 6465

Email: investor.relations@essa.id

PT ESSA Industries Indonesia Tbk.

DBS Bank Tower 18th Floor

Jl. Prof. Dr. Satrio Kav. 3-5

Jakarta 12940, Indonesia

T +62 21 2988 5600

F +62 21 2988 5601

www.essa.id