



**PT. LADANGBAJA MURNI Tbk**

**PRESS RELEASE**

**INCIDENTAL PUBLIC EXPOSE**

**PT LADANGBAJA MURNI Tbk**

**("THE COMPANY")**

BEKASI, May 15th 2024 – PT Ladangbaja Murni Tbk ("The Company") held an electronic Incidental public expose to convey performance, analysis of stock price increase and the future plan of NSE as the controlling and principal shareholders after the share acquisition.

In this public expose, The Company's President Director explained the financial performance as of Q1-2024. The Company posted a decline in net sales of 52% YoY. Meanwhile, the percentage of cost of goods sold for Q1-2024 and Q1-2023 is still relatively the same at 99%, because the optimal production scale has not been achieved and there are fixed costs that need to be covered. The gross loss percentage has increased from 0.15% in Q1-2023 to 0.23% in Q1-2024, but has decreased in number. The Company's net loss percentage increased from 65% to 75%, but has decreased in number, in line with declining sales.

Regarding the significant increase in stock prices, The Company received data during the period 1 – 7 May 2024 there had been 9,749 total frequency of buying/selling shares, with a total value of 13,334,398,700. The highest price reached 137 and the lowest was 54, reaching a total volume of 1,288,505. The Company sees that the increase in stock prices occurred due to the Company's disclosure of information on May 3rd 2024 regarding the acquisition shares plan of the controlling and principal shareholders.

The current composition of the controlling and principal shareholders structure of the Company consists of PT Adyatama Global Investama with 480,000,000 shares or equivalent to 47.46% of all shares issued by the Company and PT Alfa Omega Investindo with 320,000,000 shares or equivalent to 31.64% of all shares issued by the Company. Upon completion of the share acquisition, such composition will change to PT Nev Stored Energy ("NSE") with 560,000,000 shares or equivalent to 55.37% of all shares issued by the Company and PT Longping Investasi Indonesia with 240,000,000 shares or equivalent to 23.73% of all shares issued by the Company.

NSE, as the prospective new controlling shareholder, plans to be a key player in the sustainable transportation and energy storage sectors, where it has a vision of the development and deployment of lithium battery technology. In relation to the foregoing, upon the completion of the share acquisition, NSE plans to align the Company's existing business activities with its business expansion plan. NSE also plans to continue/maintain the sales of trading and manufacturing goods.

The alignment of the Company's business activities with NSE's business expansion plan is planned to be carried out through (i) the adjustment of the Company's business activities to support the electric vehicle ecosystem in Indonesia; and (ii) the Company's cooperation with a reputable Chinese lithium battery manufacturing enterprise.

The total investment value for the aforesaid cooperation is estimated to reach around USD3 million. The production capacity is planned to start from 1 GWh at the initial stage. NSE also plans to involve the Company in the application management of lithium batteries and battery swapping networks. It is hoped that the products that will be produced in connection with the aligned business activities and the planned cooperation will meet the demands within Indonesia as well as the neighboring countries.

The business plans shall be subject to obtaining the required approvals and compliance as well as the fulfillment of requirements set under the prevailing laws and regulations.

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**Bekasi, May 15th 2024**

**Directors**