



GROUNDBREAKING CEREMONY

CSRA Palm Oil Mill – II

JAKARTA, January 8, 2022 – PT Cisadane Sawit Raya Tbk (Bloomberg Stock Code: CSRA IJ) today performed the groundbreaking ceremony of 45 tons per hour Palm Oil Processing Plant at Tapanuli Selatan Regency, North Sumatera. CSRA highlighted the groundbreaking for an IDR180 billion facility where the Company will develop palm oil processing, office, storage and distribution complex in the area. The financing of this project is obtained from internal cash flow and Bank Mandiri loan facility. The Palm Oil Mill will be the second CSRA Palm Oil Processing Plant (Palm Oil Mill – II) and will be operated by the Company’s subsidiary PT Samukti Karya Lestari.

Palm Oil Mill – II project is commenced in January 2022, with the completion of construction scheduled for December 2022 and operations beginning soon thereafter. For the record, Palm Oil Mill is a palm oil processing plant that performs operational process to obtain Crude Palm Oil (CPO) and Palm Kernel (PK) from palm Fresh Fruit Bunch (FFB), through the process of boiling, piping, pressing, separating, drying, and stockpiling.

With its combination of scale and capability, the Palm Oil Mill – II is distinctive and will help drive and accelerate the strategic plan of the Company in parallel with the criteria of the Indonesia Sustainable Palm Oil (ISPO). The ISPO’s criteria have established the foundation for growing, production, processing and trading of sustainable palm oil. It is currently the only sustainability standard available in Indonesia palm oil industry, which making palm oil the only edible oil on large scale that adheres to stringent social and environmental standards.

The IDR180 billion investment in the plant is part of CSRA sustainable business strategic development program, which in itself is part of the effort to leverage its position as a public listed palm oil Company in Indonesia as well as its accordance to company’s vision to be a national leading agribusiness company. The plant will complement the additional capacity of CSRA existing Palm Oil Mill in Labuhan Batu Regency, North Sumatera that was built on 2007.

In his remarks, Director of Finance & Strategic Development Seman Sendjaja said “Today we witness another milestone moment in the groundbreaking of CSRA Palm Oil Mill – II. Palm oil played important role in the development of the economy and without CSRA stakeholder efforts, CSRA would not have made the strides it has moving towards becoming a leading and sustainable palm oil Company in Indonesia.”

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About PT Cisadane Sawit Raya Tbk



PT Cisadane Sawit Raya Tbk. and its subsidiary entities are national players that develop palm oil plantations in North Sumatra Province and South Sumatra Province. The Company always prioritizes effectiveness and efficiency in utilizing resources to become reputable and integrated agribusiness companies. The company has a Palm Oil Mill (PKS) in the plantation area which began operating in 2007 with a capacity of 60 tons per hour to process fresh fruit bunches (FFB) into crude palm oil (CPO). The Company has a total area of 29,000 hectares with embedded area around 18,645 hectares. As of end of 2020, its FFB production reached 295,125 tons per year that are well-maintained during the current year.

CSRA publicly listed on the Indonesian Stock Exchange (IDX) on 9th January 2020.

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Cisadane Sawit Raya Tbk - CSRA



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Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward-looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and remediation. Should one or more of these uncertainties or risks, among others, materialize, actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although we believe that the expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

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