

## **Bumi Resources Minerals plans to increase capital through Non-Preemptive Right Issue to retire its debt**

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Jakarta, 26 May 2020

On the 18 th of May 2020, PT Bumi Resources Minerals Tbk (“BRMS” or “the Company”) issued Information Disclosure to its shareholders. Such Disclosure explains about the Company’s plan to increase capital through the non-preemptive rights issue to reduce its outstanding debt. The Disclosure was already submitted to IDX, OJK, and uploaded to BRMS’ website on Monday, 18 th of May 2020.

Within the transaction, BRMS plans to issue 14,591,308,925 new shares (B series) at Rp 50 exercise price. The new shares will be subscribed by one of the Company’s creditors, Wexler Capital Pte. Ltd. (“Wexler”), under the Debt to Equity Conversion deal in the effort to repay the \$ 52 million (around Rp 729 billion) outstanding loan.

Consequently, after the completion of the Non-Preemptive Rights Issue and the respective Debt to Equity Conversion deal, BRMS is expected to realize the following potential benefits:

1. BRMS’ balance sheet will be deleveraged and will show increased capital. This will result in improved Debt to Equity ratio from previously 0.21x to 0.1x after the transaction.
2. The reduced debt (down by \$ 52 million) will give BRMS better liquidity and opportunity to optimize its capital structure for future project financing.

After the transaction, the minority shareholders’ shares in BRMS are only diluted by 2.3%. BRMS plans to seek the shareholder’s approval for the above transaction in the Extraordinary General Meeting of the Shareholders on the 24 th of June 2020.

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- **For any question relating to this release, please contact:** Herwin Hidayat – Director & Investor Relations PT Bumi Resources Minerals Tbk. at +628118606531. Other related Company information can be found at [www.bumiresourcesminerals.com](http://www.bumiresourcesminerals.com).

**Sincerely,**  
**Herwin W. Hidayat**  
**Director & Investor Relations**  
**PT Bumi Resources Minerals Tbk**