



Republic of Indonesia

Jakarta, September 13, 2021 — The Republic of Indonesia (“the Republic”) announced today that it is inviting holders of the bonds set forth in the table below (collectively, the “Old Bonds” and each, a “series” of Old Bonds) to submit offers (the “Offers”) to sell the Old Bonds to the Republic for cash. The invitation to submit Offers to sell Old Bonds for cash described in this announcement is referred to as the “Invitation.” The full terms and conditions of the Invitation are described in the Invitation for Offers dated September 13, 2021 (the “Invitation for Offers”).

Old Bonds	Outstanding Principal Amount as of September 13, 2021	Maturity Date	Series	ISIN	CUSIP	Fixed Price (per U.S. \$1,000 Principal Amount)
3.750% Global Bonds due 2022	U.S.\$2,000,000,000	April 25, 2022	Regulation S	USY20721BC22	Y20721BC2	U.S.\$1,022.00
			Rule 144A	US455780BK15	455780BK1	
2.950% Global Bonds due 2023	U.S.\$1,000,000,000	January 11, 2023	SEC-registered	US455780CC89	455780CC8	U.S.\$1,035.00
3.375% Global Bonds due 2023	U.S.\$1,500,000,000	April 15, 2023	Regulation S	USY20721BD05	Y20721BD0	U.S.\$1,048.00
			Rule 144A	US455780BL97	455780BL9	
5.375% Global Bonds due 2023	U.S.\$1,000,000,000	October 17, 2023	Regulation S	USY20721BH19	Y20721BH1	U.S.\$1,102.50
			Rule 144A	US455780BP02	455780BP0	
5.875% Global Bonds due 2024	U.S.\$2,000,000,000	January 15, 2024	Regulation S	USY20721BJ74	Y20721BJ7	U.S.\$1,124.00
			Rule 144A	US455780BQ84	455780BQ8	
4.450% Global Bonds due 2024	U.S.\$750,000,000	February 11, 2024	SEC-registered	US455780CG93	455780CG9	U.S.\$1,092.00
4.125% Global Bonds due 2025	U.S.\$2,000,000,000	January 15, 2025	Regulation S	USY20721BG36	Y20721BG3	U.S.\$1,105.50
			Rule 144A	US455780BT24	455780BT2	
4.750% Global Bonds due 2026	U.S.\$2,250,000,000	January 8, 2026	Regulation S	USY20721BN86	Y20721BN8	U.S.\$1,149.00
			Rule 144A	US455780BV79	455780BV7	

The Republic intends to spend a maximum of U.S.\$1.25 billion (the “Maximum Cash Consideration”) for the aggregate Purchase Price (as defined below) of and accrued interest on the Old Bonds purchased pursuant to the Invitation. The Republic reserves the right to increase or decrease the Maximum Cash Consideration in its sole discretion and to terminate the Invitation for any reason. If the Maximum Cash Consideration is not sufficient to purchase all of the Old Bonds offered, Offers for any series of Old Bonds may be subject to proration at the Republic’s sole discretion to accept or not accept any or all Offers for any reason, subject to applicable laws. In such scenario, the Republic reserves the right to accept significantly more or less (or none) of Old Bonds of any one series as compared to any other series of Old Bonds.

The consideration for the Old Bonds tendered and accepted for purchase pursuant to the Invitation (the price of any Bond being referred to as the “Purchase Price”) will be fixed price set forth in the table above. In addition, the Republic will pay accrued and unpaid interest on the Old Bonds accepted for purchase up to (but not including) the Settlement Date (as defined below). The Republic intends to pay the aggregate Purchase Price of the Old Bonds purchased pursuant to the Invitation and accrued interest and expenses to be borne by the Republic in connection with the Invitation from the proceeds of a contemplated offering and sale by the Republic of one or more series of new bonds (the “New Bonds”).

The Invitation is subject to certain conditions, including the successful offering and sale by the Republic of the New Bonds on terms and conditions acceptable to the Republic and collectively providing sufficient funds to pay the aggregate Purchase Price and accrued interest and expenses to be borne by the Republic pursuant to the Invitation (the “Financing Condition”).

The Invitation expires at 5:00 p.m., New York City time, on *Friday*, September 17, 2021, unless the Republic, in its sole discretion, extends it or terminates it earlier (such date and time, the “Expiration Deadline”). Holders of the Old Bonds will not have withdrawal rights with respect to the Invitation.

No later than 10:00 a.m., New York City time, on *Monday*, September 20, 2021, or as soon as practicable thereafter (such date, the “Announcement Date”), the Republic will announce whether the Financing Condition has been satisfied, the principal amount (if any) of each series of Old Bonds accepted for purchase and the proration factors (if any). If the Invitation is consummated, the date on which the Republic pays for the Old Bonds being purchased pursuant to the Invitation (the “Settlement Date”) is expected to be *Thursday*, September 23, 2021, or as soon as practicable thereafter, subject to any extension of the Expiration Deadline.

The information in this announcement is only a summary. You may request a copy of the Invitation for Offers by contacting the Dealer Managers or the Tender and Information Agent at the addresses and telephone numbers set forth below, or you may download the Invitation for Offers at the Invitation website at <https://bonds.morrowsodali.com/roi>.

This announcement is not an offer or a solicitation of offers. The Invitation is made solely by means of the Invitation for Offers. The Invitation does not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction where an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

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