



PT GARUDA INDONESIA (PERSERO) TBK. ANNOUNCED TODAY THAT THE COMPANY WILL CONTINUE TO DEFER THE PERIODIC DISTRIBUTION AMOUNT UNDER ITS OUTSTANDING U.S.\$500,000,000 GLOBAL SUKUK ISSUE

Jakarta, December 3, 2021 – PT Garuda Indonesia (Persero) Tbk. (the “**Company**”) is working diligently to support its ongoing airline operations and manage its finances with all due prudence as it continues to navigate the depressed environment for air travel. The **Company** is currently in the process of open and constructive dialogue with its stakeholders in order to carry out a restructuring of its indebtedness.

Under these circumstances, and in order to ensure the **Company** emerges from the pandemic as a strong and healthy airline, the **Company** has concluded in the interest of all its stakeholders that it must continue to defer the payment of the periodic distribution amount due within this month under its outstanding U.S.\$500,000,000 Garuda Indonesia Global Sukuk Limited Trust Certificates Due 2023.

Notwithstanding this conclusion, the **Company** expects to continue providing safe, reliable and high-quality air travel to Indonesia and the traveling public.

Any questions may be directed to the Guggenheim Securities, LLC and Cleary Gottlieb Steen & Hamilton LLP team members listed below:

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