



Republic of Indonesia

Jakarta, March 23, 2022 — Reference is made to the announcement of the Republic of Indonesia (the “Republic”) dated March 22, 2022 regarding the commencement of the Republic's invitation (the “Invitation”) to holders of certain series of its outstanding bonds (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 full terms and conditions of the Invitation are described in the Invitation for Offers dated March 22, 2022 (the “Invitation for Offers”).

Old Bonds	Maturity Date	Series	ISIN	CUSIP
2.950% Global Bonds due 2023	January 11, 2023	SEC-registered	US455780CC89	455780CC8
3.375% Global Bonds due 2023	April 15, 2023	Regulation S	USY20721BD05	Y20721BD0
		Rule 144A	US455780BL97	455780BL9
5.375% Global Bonds due 2023	October 17, 2023	Regulation S	USY20721BH19	Y20721BH1
		Rule 144A	US455780BP02	455780BP0
5.875% Global Bonds due 2024	January 15, 2024	Regulation S	USY20721BJ74	Y20721BJ7
		Rule 144A	US455780BQ84	455780BQ8
4.450% Global Bonds due 2024	February 11, 2024	SEC-registered	US455780CG93	455780CG9
4.125% Global Bonds due 2025	January 15, 2025	Regulation S	USY20721BG36	Y20721BG3
		Rule 144A	US455780BT24	455780BT2
4.750% Global Bonds due 2026	January 8, 2026	Regulation S	USY20721BN86	Y20721BN8
		Rule 144A	US455780BV79	455780BV7
4.350% Global Bonds due 2027	January 8, 2027	Regulation S	USY20721BQ18	Y20721BQ1
		Rule 144A	US455780BX36	455780BX3
3.850% Global Bonds due 2027	July 18, 2027	Regulation S	USY20721BT56	Y20721BT5
		Rule 144A	US455780CA24	455780CA2

The Republic intends to spend a maximum amount of U.S.\$500,000,000 (the “Maximum Cash Consideration”) for the aggregate purchase price 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 Invitation expires at 5:00 p.m., New York City time, on *Monday*, March 28, 2022, 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.

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 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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