

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OF AMERICA OR THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR IN OR INTO ANY OTHER JURISDICTION OR TO ANY OTHER PERSON WHERE OR TO WHOM IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS DOCUMENT.

THIS ANNOUNCEMENT IS FOR INFORMATION ONLY AND IS NOT AN OFFER TO PURCHASE OR A SOLICITATION OF AN OFFER TO SELL ANY SECURITIES.

22 December 2023



PT Garuda Indonesia (Persero) Tbk (the “**Company**”) refers to (A) its announcement dated 1 December 2023 in connection with the launch of its separate invitations to Securityholders of (i) 6.50 per cent. Notes due 2031 (Regulation S ISIN: XS2568752682) issued by the Company (the “**Regulation S Notes**”) and (ii) Sukuk Limited Trust Certificates due 2031 (ISIN: XS2572292626) issued by Garuda Indonesia Global Sukuk Limited (the “**Certificates**” and together with the Regulation S Notes, the “**Securities**”), to submit tenders to the Company to purchase their Securities for cash, at a price to be determined pursuant to a separate unmodified Dutch auction in respect of each applicable Securities, on the terms and subject to the conditions contained in the Tender Offer Memorandum dated 1 December 2023 (the “**Tender Offer Memorandum**”) (each, an “**Offer**”, and together, the “**Offers**”), (B) the Tender Offer Memorandum and (C) its announcement dated 20 December 2023 in connection with, *inter alia*, the final results in relation to Offer (Regulation S Notes) (the “**Results Announcement (Regulation S Notes)**”). Capitalised terms used in this announcement have the meanings ascribed to them in the Tender Offer Memorandum unless otherwise indicated.

As announced in the Results Announcement (Regulation S Notes), the Company accepted for purchase U.S.\$110,360,198.49¹ in aggregate principal amount of Regulation S Notes validly tendered pursuant to the Offer (Regulation S Notes) (the “**Tendered Regulation S Notes**”).

The Settlement Date for the Offer (Regulation S Notes) has now occurred. The Tendered Regulation S Notes have been cancelled in accordance with the terms and conditions of the Regulation S Notes (the “**Cancellation (Regulation S Notes)**”).

Following the Cancellation (Regulation S Notes), U.S.\$426,092,645.38¹ in aggregate principal amount of Regulation S Notes remain outstanding.

Morrow Sodali Limited (Email: garuda@investor.morrowsodali.com; Tender Offer Website: <https://projects.morrowsodali.com/garuda>) is acting as Information and Tender Agent for the Offers.

¹ Inclusive of the amount of accrued interest under the Regulation S Notes that has been capitalised and added to the outstanding principal amount of the Regulation S Notes pursuant to the terms and conditions of the Regulation S Notes.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire any securities is being made pursuant to this announcement.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum comes are required by each of the Company and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.