



PT GARUDA INDONESIA (PERSERO) TBK. ANNOUNCED TODAY THAT THE COMPANY WILL CONTINUE TO DEFER THE PERIODIC DISTRIBUTION AMOUNT DUE JUNE 3 UNDER ITS OUTSTANDING U.S.\$500,000,000 GARUDA INDONESIA GLOBAL SUKUK LIMITED TRUST CERTIFICATE DUE 2023

Jakarta, June 17th, 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. Under these circumstances, and in order to ensure the Company emerges from the pandemic as a strong and healthy airline, the Company announced today that it has reluctantly concluded that it must continue to defer the payment of the Periodic Distribution Amount due June 3 under its outstanding U.S.\$500,000,000 Garuda Indonesia Global Sukuk Limited Trust Certificate Due 2023 (the “Sukuk”). Notwithstanding this conclusion, the Company expects to continue providing safe, reliable and high-quality air travel to Indonesia and the traveling public.

The Company also announced today the engagement as financial advisor of Guggenheim Securities, LLC, who, in partnership with the Company’s existing advisors, PT Mandiri Sekuritas, Cleary Gottlieb Steen & Hamilton LLP and Assegaf Hamzah & Partners, will support the Company as it continues to evaluate all strategic alternatives.

President and CEO of Garuda Indonesia, Irfan Setiাপutra stated “Garuda greatly appreciates the continued support of its Sukuk holders during this challenging time. We are also honoured to announce that Garuda has added financial advisor Guggenheim Securities to its roster of advisors to assist us in addressing the ongoing challenges presented by the COVID-19 pandemic. We believe the team of advisors we have assembled is best positioned to support us as we strive to emerge from the pandemic as a strong, well-capitalized airline.”

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

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