



## PRESS RELEASE

*For Immediate Release*

### **Saratoga Continues to Strengthen Its Investment Portfolio**

**Jakarta, October 29, 2015** – PT Saratoga Investama Sedaya Tbk. (ticker: SRTG) continues to maintain an active, disciplined and measured investment strategy as it attempts to maximize opportunities presented by the dynamic global and domestic economic conditions.

In the first nine months of 2015, Saratoga has undertaken several investment initiatives to strengthen the company's three core sectors of natural resources, infrastructure and consumer products and services.

In power generation, Saratoga has acquired 16.67% of shares in PT Batu Hitam Perkasa (BHP), a holding company controlling 5% shares in PT Paiton Energy. Paiton Energy is one of the largest Independent Power Producer (IPP) in Indonesia that owns a license to construct, own and operate coal steam generators located at the Paiton Power Plant complex in Probolinggo Regency, East Java. Paiton operates two electricity generators: Unit 7/8 and unit 3 for a total generating capacity of 2,035MW.

Saratoga's investment in PT Paiton Energy aligns with the Indonesian government's plan to build 35,000MW of power generation in the country over the next five years.

In the natural resources sector, Saratoga is exploring opportunities for local companies to develop early-stage oil & gas assets in Indonesia. Together with our joint venture partner, PT Puncak Jaya Berlima, Saratoga has established PT Agra Energi Indonesia a company engaged in early-stage oil and gas exploration. Saratoga controls 30% of the company.

Saratoga President Director Michael W.P. Soeryadjaya said that the Company is undertaking several strategic measures to maximize opportunities while making sure that business fundamentals remain sustainable. Investment strategies applied by Saratoga have also been proven to maintain the resilience of the company's business model despite the sluggish Indonesian economy.

For the first nine months in 2015, Saratoga has generated a consolidated revenue of IDR 3.4 trillion, while gross profit increased 44% from IDR 507 billion in the 9M 2014 to become IDR 730 billion in the same period this year. Saratoga also booked net profit attributable to shareholders in the amount of IDR 822 billion, up 8% from IDR 762 billion in the same period last year.

"Every investment decision by Saratoga has undergone an extensive process that involves careful considerations. This strategy has kept the company's performance positive amidst the currently dynamic and challenging economic climate," said Michael W.P Soeryadjaya in Jakarta, Kamis (29/10).



Saratoga supported investee companies to grow and realize their plan. In the natural resources sector, Saratoga's investee company PT Merdeka Copper Gold Tbk. (ticker: MDKA) – a pre-producing mining company in Indonesia– successfully listed its shares on the Indonesia Stock Exchange (IDX) in June 2015.

In the coal and energy business, Adaro sustained an impressive performance to record US\$119 million in profit in the first semester (HI) of 2015, proving that the company's business model remains solid despite the difficult conditions in the coal market.

Mid this year, Saratoga's investee company PT Lintas Marga Sedaya (LMS) has commenced operations of its 116.75 kilometers Cikopo – Palimanan (Cipali) toll-road that connects 5 regencies in West Java. The Cipali toll-road is expected to contribute to the local and national economies, particularly by trimming logistic costs as it reduces travel time by up to 2 hours compared to the previous Pantura route. Data from the police indicate that the 2015 homecoming season saw 70% of travelers from the Jabodetabek area making use of the Cipali toll road.

“We are committed to continue growing our investment portfolio by focusing on strengthening the fundamentals of our investee companies. We remain optimistic on the medium and long-term prospects of the Indonesian economy and view the current economic challenges as an opportunity to further bolster Saratoga's investment value,” said Michael.

#### **About PT Saratoga Investama Sedaya Tbk.**

Founded in 1998, Saratoga Investama Sedaya (Saratoga) is a leading active investment company in Indonesia. Saratoga takes an active role in managing its investee companies as well as in exploring investment opportunities in Indonesia.

Saratoga focuses on investment opportunities in the early-stage as well as in the growth stage, and also in special conditions with emphasis on sectors that support Indonesian economic development, such as consumer, infrastructure, and natural resources.

Saratoga's vision is to continue to be the major active investment company in Indonesia as well as the partner of choice for national and foreign investors, who wish to participate in the dynamic growth of the Indonesian economy.

For further information on Saratoga, please visit [www.saratoga-investama.com](http://www.saratoga-investama.com)

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