



PRESS RELEASE

For Immediate Release

Saratoga Supports Ora et Labora Foundation in Establishing the First Private Vocational School in Indonesia Specializing in Electric Power Engineering Program

The establishment of this Vocational School Specializing in Electric Power Engineering Program is a concrete support to the government in realizing the 35,000 MW electricity program

Tangerang, March 1, 2017 – PT Saratoga Investama Sedaya Tbk. (Saratoga) supports Ora et Labora Foundation in the establishment of the first private Vocational School specializing in Electrical Engineering Program (SMK Program Teknik Ketenagalistrikan) in Indonesia. This activity is marked by groundbreaking held today in South Tangerang. The initiative of Saratoga and Ora et Labora (OeL) is a concrete support to the government in realizing the 35,000-megawatt electricity program.

PT Saratoga Investama Sedaya Tbk. Chief Financial Officer, Jerry Ngo explained that Saratoga's initiative is driven by a growing demand from industry players for more skilled manpower in the power-generating sector. This program is also aligned with one of Saratoga's Corporate Social Responsibility pillars that focuses on human capital development. Investment in education will create more qualified Indonesians that can contribute positively to the country's development.

"Saratoga, through its investee companies in the power sector and the power plant industry, takes an active role in creating the school's curriculum and monitoring the learning process at SMK Teknik Ketenagalistrikan Ora et Labora. The involvement of Saratoga's investee companies will be enlarged with more partnerships with other companies in the power-generating sector. This is to ensure that the program implementation and its graduates match with the needs in the power sector and of its players. The curriculum developed and applied will be industry-based with training facilities that closely resemble the actual equipments. Moreover, the students will obtain certificates from the government and industry player that partners with SMK OeL to strengthen their quality standards," Jerry said.

Jerry also added that as an active investment company in Indonesia, Saratoga would like to be at the forefront in concerted efforts to prepare quality, educated manpower in the power-generating sector. "We hope that with the standards and quality of the faculty and curriculum, this SMK is going to be one of the best vocational schools and will make positive contributions to the industry and country," said Jerry.



The school is expected to meet the increasing demand from the industry for trained and qualified operators, including those from the companies under Saratoga Group, like Adaro Power (one of the subsidiaries of Adaro Energy), Medco Power Indonesia, Paiton Energy and Tenaga Listrik Gorontalo. Saratoga is one of the largest investor groups that invests in power generation.

Ora et Labora Foundation Chairperson, Sandi Rahaju, explained that the establishment of SMK Program Teknik Ketenagalistrikan Ora et Labora is a significant step in preparing quality human resources in the electricity sector, especially power plant experts. There is an increasing demand for electricity nationally, thus, the availability of human resources that are skillful in the power sector becomes more crucial.

There is a greater need for human resources in the electricity sector due to the government's 35,000 MW electricity program. The government recorded that demand for professional manpower in electricity reaches to 3.65 million people, which consist of 3 million people of indirect labor and 650,000 of direct labor.¹

"We are grateful SMK Program Teknik Ketenagalistrikan – a partnership between Ora Et Labora and Saratoga - will be realized soon. This SMK is open to public and hopefully can become part of the government's solution in strengthening the electricity sector in Indonesia," explained Sandi in Tangerang (1/3).

According to Sandi, the educational system at SMK Program Teknik Ketenagalistrikan Ora Et Labora will be divided into two programs. The first one is the Voc-Tech program, which will be starting in the 2017/2018 academic year in July 2017 and On-Board Training which will be conducted in 2018 over a period of 6-8 months. The first batch of participants will be recruited from power plants companies who want to improve their employees' skills in electricity.

Within the first year, SMK Program Teknik Ketenagalistrikan Ora Et Labora will begin submissions for one class wherein the students will learn for four years, which equals Diploma I. In the second year, one more class will be added, which will eventually evolve to accommodate more and more students.

To ensure the quality of the SMK graduates, Ora Et Labora Foundation also teams up with Swiss German University (SGU) to bring competent and credible educators in their respective fields. Meanwhile, for electrical engineering training, Ora Et Labora will also embrace Industrial Technology Enterprise (CITE), an industrial-based, social-oriented and world-class global agency.

Ora et Labora Foundation Head of Board of Trustees, Edwin Soeryadjaya explained that the establishment of a Vocational School like SMK Teknik Ketenagalistrikan Ora et Labora is the manifestation of a collaboration between the educational sector and corporate sector as well as the government, which can bridge the gap between theoretical education at school and its application on the field, thus, the graduates of this SMK can become quality human resources who are ready to enter the professional realm immediately upon graduating.

"We hope that our concept of educational–corporate sector collaboration can serve as a benchmark for other industry players, encouraging them to support this program, especially in



the power sector and other sectors, and for them to follow suit, so we can all contribute more to the development of the nation,” Edwin concluded.

END

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.

About Ora Et Labora Foundation

YPK Ora et Labora has been managing the ORA et LABORA school since May 28, 1966. It began with Benny Rob Arie Riupassa and Johannes Boudewijn Riupassa who built a school for teaching-learning activity at Kindergarten (TK) level, Elementary School (SD), Junior High School (SMP) to High School (SMA).

The ORA et LABORA school has booked academical achievements both on the national and international levels. On the national level, ORA et LABORA students have claimed various winning titles in the National Science Olympics (OSN) for Natural Sciences (IPA) and Math.

Meanwhile, on the international level, several accomplished students have honored the ORA et LABORA name by winning gold and silver medals at several math and science olympics at ASEAN level and on a global scale.

Today, YPK ORA et LABORA has established three schools in Panglima Polim, Bumi Serpong Damai and Pamulang.

for further information on PT Saratoga Investama Sedaya, Tbk., please visit: www.saratoga-investama.com.

or email:

CSR
csr@saratoga-investama.com

Corporate Secretary
corporate.secretary@saratoga-investama.com

For further information on Yayasan Ora Et Labora, please contact:

Nunuk Istriani (nunukst@oel.or.id) or telp (021) 537 6346, 5315 7370