

Pertamina International Shipping Acquired US\$185 Million for Funding

PT Pertamina International Shipping (PIS), the Subholding Integrated Marine Logistics (IML) – a subholding of PT Pertamina (Persero) has successfully secured funding amounted to US\$185 Million for ships and LPG terminal infrastructure managed by IML.



The following funding is a continuation of prior success in 2021, as IML acquired a total of US\$134 Million for the purchase of 2 VLCC. It is the largest oil tanker investment in the last 10 years especially in Pertamina and generally in Indonesia.

“We believe this funding to invest in new assets at PIS will boost revenue and profit in 2023”

**PIS Director of Finance
Diah Kurniawati**



PIS Director of Finance - Diah Kurniawati, **further** elaborated that the acquired funding are from **onshore and offshore** banks, including SMBC, BNI, Bank Mandiri, BTPN, Mizuho and MUFG.

Currently, the management of Amaryliss Vessels and other VLCC ships is carried out by PIS in order to optimize VLCC operations by expanding new market shares regionally and internationally.



Enhancing ESG Presence – Towards a Green Shipping Company

PT Pertamina International Shipping (PIS) is accelerating its global expansion and green cargo drive through a new alliance with Nippon Yusen Kaisha (NYK), which will involve investments and strategic business engagement. NYK is also one of the top two gas carrier owners globally. The possibility to access new markets and becoming an ecologically friendly company as part of PIS's energy shift is another benefit.

As of 1st December 2022, the shareholder agreement between NYK and PIS was signed and Yoki Firnandi, as CEO of PIS, mentioned

through this collaboration it is aspired to accelerate not just PIS' overseas expansion, but also green cargo plans, which are in line with the Indonesian government's net-zero carbon emissions target, in which Pertamina is expected to play a key role.

PIS is also planning to acquire new vessels powered by low-carbon fuels, and those that can transport "green cargoes" such as ammonia and hydrogen. Through the following efforts, is evident of PIS' commitment in supporting the energy transition in alignment of the business expansion.

GO GREEN, PIS ENHANCES ITS ESG PRESENCE IN PURSUIT OF A GREEN SHIPPING COMPANY

Implementing Eco Ship Design to reduce Gas Flare Emissions



The **Energy Efficiency Existing Index (EEXI)** has been initiated to **46.32% Owned Vessels** or is equal to **44 of 95 Owned Vessels** that are currently managed.



The **retrofit program** - using boilers as an **electromotor**, has been implemented on the following vessels:

- **2 (two) LR**
- **6 (six) MR**
- **2 (two) GP**
- **2 (two) Small - II**
- **1 (one) Small - I**



PERMENHUB 29 year 2014 related to the operation of **Single Hull** related to the operation of single hull vessels not later than **1st July 2026** by compiling a roadmap for 21 "**meritorious**" owned vessels.



Fuel Source - The Amaryllis vessel is operated with **2 (two) fuel source** which are:

- **Low Sulphur Fuel Oil (LSFO)**, a ship fuel with low sulphur content
- **Gas**, With the following energy source, is more efficient and environmentally friendly

Collaboration with major international entities like NYK will improve PIS employees' capacity to explore more extensive worldwide channels. PIS has sailed on 21 foreign routes thus far, and it continues to look into new ones and markets in order to grow its business.

PT Pertamina International Shipping (PIS)

PT Pertamina International Shipping (PIS), as the Subholding of Integrated Marine Logistic, was inaugurated in 2021. It was initially formed through a spin-off charter with the aim of obtaining real income, which will later on be consolidated on a regular basis to provide benefits for PT Pertamina (Persero) in accordance with applicable shipping practices.

Since its establishment in 2016, PIS's business expansion has continued, including by building additional subsidiaries of Pertamina International Shipping Pte Ltd in Singapore and the new office branch in Dubai, PIS Middle East.

PIS' subsidiary PT Pertamina Energy Terminal is also entrusted in organizing 6 strategic energy terminals in Indonesia, which are the Bau Bau Fuel Terminal, Sambu Fuel Terminal, Kota Baru Fuel Terminal, Tuban LPG Terminal, Tanjung Sekong LPG Terminal, and Tanjung Uban Integrated Terminal.