Proposed IPO of PT AEP Nusantara Plantations Tbk

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The information communicated in this announcement is inside information for the purposes of Article 7 of Market Abuse Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

AEP Plantations Plc
("AEP" or the "Group")

Proposed Initial Public Offering of PT AEP Nusantara Plantations Tbk

AEP, which owns, operates and develops sustainable palm-oil production in Indonesia and Malaysia, announces that it is exploring a potential initial public offering ("IPO") of its Indonesian subsidiary, PT AEP Nusantara Plantations Tbk (formerly known as PT Sawit Graha Manunggal) ("AEP Nusa"), on the Indonesia Stock Exchange ("IDX").

AEP Nusa, together with its subsidiary PT Kahayan Agro Plantation ("PT KAP"), comprises the Group's plantation and processing assets in Central Kalimantan, Indonesia, with a combined core planted area of approximately 19,000 hectares, and represents its primary platform for expansion in the Kalimantan region.

The Board believes a listing in Indonesia will create a financially efficient vehicle for further estate expansion in the region. Additionally, it will both align AEP Nusa with its operational footprint and broaden its investor base. In support of future expansion without regulatory size restrictions in Kalimantan, investor engagement and its broader Indonesia growth strategy, the Group has also established a representative office in Jakarta.

It is envisaged that approximately 15% of new shares in AEP Nusa will be issued as part of the proposed IPO, in line with minimum public float requirements. The IPO is intended to support AEP Nusa's growth through capital expenditure, including the development of PT KAP infrastructure and a new palm oil mill.

The proposed IPO is expected to complete by mid-2026, subject to regulatory approvals, including from the Indonesian Financial Services Authority (OJK) and IDX.

Further announcements will be made as and when appropriate.

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