



PRESS RELEASE

MAY 7, 2018

**STP PERFORMANCE ANNOUNCEMENT FOR
THE FIRST QUARTER
ENDED 31 MARCH 2018**

Key highlights

- 1Q 2018 revenue was reported at Rp 490.4 billion, an increase of 2.4% year-on-year compared to the same period last year
- 1Q 2018 EBITDA grew by 3.2% year-on-year, reaching Rp 425.4 billion compared to Rp 412.1 billion in the same period last year
- EBITDA margin increased to 86.7% from 86.1% in the same period last year
- Tenancy ratio improved to 1.70x as of 31 March 2018 from 1.66x as of 31 March 2017
- Net debt / LQA EBITDA ratio slightly decreased to 4.1x as of 31 March 2018 from 4.4x as of 31 December 2017

JAKARTA, May 7, 2018 – PT Solusi Tunas Pratama Tbk. (“STP”, “we”, “us”, “our”, “its”, “the Company”) today announced its interim financial statements for the first quarter ended 31 March 2018 (“1Q 2018”).

The Company generated 1Q 2018 revenue amounting to Rp 490.4 billion, recording a growth

of 2.4% year-on-year. During the quarter, the Company recorded EBITDA amounting to Rp 425.4 billion, a 3.2% year-on-year increase from the EBITDA recorded in the same period last year. 1Q 2018 EBITDA margin increased to 86.7% compared to 86.1% in the same period last year. Using the 1Q 2018 results, annualized revenue and EBITDA was Rp 1,961.6 billion and Rp 1,701.7 billion respectively.

As of 31 March 2018, the Company owns key portfolio assets as follows: 6,273 macro towers, 545 microcell poles, 38 indoor DAS sites and a total of 2,858 km of fiber optic network. Our tenancies was reported at 11,565, which translates to tenancy ratio of 1.70x as of 31 March 2018, compared to 1.66x as of 31 March 2017.

Our principal customers consist of Indonesia’s four largest telecommunication providers, namely PT XL Axiata Tbk, Telkom, PT Indosat Tbk. (“Indosat”) and PT Hutchison 3 Indonesia (“Hutchison”). These top-4 operators accounted for approximately 87% of our 1Q 2018 revenue. Our long-term agreements with these large telecommunication operators provide us with a stable and long-term revenue and cash flow. As of 31 March 2018, the contracted revenue under our long-term agreements with our customers amounted to approximately Rp 9.1 trillion.



In February 2018, the Company signed new loan facilities comprising USD 297 million term loan and Rp 3,850 billion term loan and revolving loan facilities. The Company has since utilized the facilities to refinance all of the Company's outstanding term loans (consisting of US\$ 208 million and Rp 970 billion term loans) and redeem in full the US\$ 300 million bonds outstanding.

Net debt / LQA EBITDA has decreased from 4.4x as of 31 December 2017 to 4.1x as of 31 March 2018. Our gross debt (assuming the portion of foreign currency loan is valued using its hedging rate) amounted to Rp 7,087.4 billion, while cash and cash equivalents amounted to Rp 187.8 billion as of 31 March 2018.

Mr. Nobel Tanihaha, President Director of STP said, "Indonesia remains a potential market for mobile telecommunication industry given its young population, continuing increase of internet penetration, rapid development of the digital economy and high growth of smartphone users. In the long run, improving network quality will be the main focus for telecommunication companies as the demand for data service grows. Going forward, we will keep focusing on strengthening our core competencies and sustaining our profitable growth through continuous innovation, quality improvement and commitment for excellence. Supported by our excellent track record, we are optimistic of the Company's ability to stay resilient in an increasingly competition environment".

About PT Solusi Tunas Pratama Tbk.

Formed in 2006, STP is a leading integrated network infrastructure provider in Indonesia. STP's principal business is leasing space for antennas and other equipment to Indonesian mobile telecommunication operators for wireless signal transmission at tower and microcell sites under long-term lease agreements. STP also provides mobile telecommunication operators and other customers with access to capacity on its fiber optic backhaul network and its indoor DAS networks in shopping malls and office buildings in major urban areas.

STP focuses the growth of its tower site portfolio and fiber optic backhaul capacity on meeting increasing demand for network capacity in urban areas among the largest and most creditworthy Indonesian mobile telecommunication operators, including XL Axiata, Telkom, Indosat and Hutchison. Although STP operates tower sites in 31 of 34 provinces of Indonesia, the majority of its sites are concentrated in the densely populated provinces of Java, Bali and Sumatra.

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