



PRESS RELEASE

August 1, 2017

STP PERFORMANCE ANNOUNCEMENT FOR THE FIRST HALF ENDED 30 JUNE 2017

the same period last year. The Company reported 1H 2017 EBITDA amounting to Rp 829.1 billion which represents an EBITDA margin of 86.3%. Using the annualized second quarter 2017 results ("LQA"), LQA revenue and EBITDA reached Rp 1,927.4 billion and Rp 1,669.1 billion, respectively.

Key highlights

- Revenue grew by 6.4%¹ year-on-year to Rp 960.6 billion with attractive 1H 2017 EBITDA margin of 86.3% compared to 85.4% for the same period last year
- Tenancy ratio improved to 1.69x as of 30 June 2017 from 1.65x as of 31 December 2016
- Continue to de-lever to 4.1x net debt / LQA EBITDA ratio as of 30 June 2017 from 4.6x as of 31 December 2016

STP continues its strong execution track record in growing its asset portfolio during 1H 2017. As of 30 June 2017, the Company owns 6,363 macro towers, 561 microcell poles and 39 indoor DAS sites. In line with its strategy for tower fiberisation, the Company also consistently grew its fiber optic network to support growing data traffic demand and currently owns a total of 2,823 km of fiber optic network as of 30 June 2017. We increased our tower tenancies to 11,726 tenants, which translates to tenancy ratio of 1.69x as of 30 June 2017.

JAKARTA, August 1, 2017 – PT Solusi Tunas Pratama Tbk. ("STP", "we", "us", "our", "its") today announced its unaudited financial statements for the first half ended 30 June 2017 ("1H 2017").

Our key customers consist of Indonesia's four largest and most creditworthy telecommunication operators, namely PT XL Axiata Tbk, Telkom, PT Indosat Tbk. ("Indosat") and PT Hutchison 3 Indonesia ("Hutchison"). These top-4 operators accounted for approximately 89% of our 1H 2017 revenue. Our established relationships with these operators provide us with a stable and long-term revenue and visible cash flow. As of 30 June 2017, the contracted revenue under our long-term agreements with our customers amounted to approximately Rp 10.1 trillion.

STP recorded revenue of Rp 960.6 billion in 1H 2017, an increase of 6.4%¹ compared with

¹ Compared with proforma 1H2016 financials excluding Telkom Flexi. The Company stopped recognizing PT Telekomunikasi Indonesia Tbk. ("Telkom") Flexi tenancies and revenues in FY 2016 as Telkom has stopped its Flexi CDMA services and terminated its contracts with STP in December 2016.



STP has been consistently deleveraging its balance sheet, with net debt / LQA EBITDA decreasing from 4.6x as of 31 December 2016 to 4.1x as of 30 June 2017. We also voluntarily prepaid a portion of our loans in Q2 2017. Our gross debt (assuming the portion of foreign currency loan is valued using its hedging rate) amounted to Rp 7,362.1 billion, while cash and cash equivalents amounted to Rp 496.9 billion as of 30 June 2017.

Mr. Nobel Tanihaha, President Director of STP said, "We believe that the 3G and 4G LTE rollout in densely populated cities will require telecommunication operators to expand its network capacity. As a premier wireless data network infrastructure provider in Indonesia, we believe that STP is positioned to benefit from increased demand in network capacity and network densification initiatives in Indonesia. This means that operators are expected to require additional towers in existing locations to not only maintain decent network service quality but also expand their network coverage. Our differentiated asset base provides us with a competitive advantage to capitalize on the favorable industry trends and to capture the growing demand from customers."

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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