



PRESS RELEASE

NOVEMBER 3, 2017

**STP PERFORMANCE ANNOUNCEMENT FOR
THE NINE MONTHS
ENDED 30 SEPTEMBER 2017**

Key highlights

- 9M 2017 revenue was reported at Rp 1,442.3 billion, increased by 5.2%¹ year-on-year compared to the same period last year
- 9M 2017 EBITDA grew by 7.4% year-on-year, resulting in an improvement in EBITDA margin to 86.2% compared to 84.7% in the same period last year
- Tenancy ratio increased to 1.70x as of 30 September 2017 from 1.65x as of 31 December 2016
- Our commitment to continuously delever is reflected in our net debt / LQA EBITDA ratio, which has decreased to 4.2x as of 30 September 2017 from 4.6x as of 31 December 2016

JAKARTA, November 3, 2017 – PT Solusi Tunas Pratama Tbk. (“STP”, “we”, “us”, “our”, “its”, “the Company”) today announced its unaudited

¹ Compared with proforma 9M 2016 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.

interim financial statements for the nine months ended 30 September 2017 (“9M 2017”).

STP booked third quarter revenue (“3Q 2017”) of Rp 481.8 billion, bringing 9M 2017 revenue to Rp 1,442.3 billion. Revenue grew by 5.2%¹ compared with the same period last year. 9M 2017 EBITDA was reported at Rp 1,244.0 billion, which represents an EBITDA margin of 86.2%. Using the annualized third quarter 2017 results (“LQA”), LQA revenue and EBITDA reached Rp 1,927.1 billion and Rp 1,659.5 billion, respectively.

As of 30 September 2017, the Company owns key portfolio assets as follows: 6,338 macro towers, 562 microcell poles, 38 indoor DAS sites and a total of 2,835 km of fiber optic network. Our tenancies were 11,696, reflecting our tenancy ratio of 1.70x as of 30 September 2017 from 1.65x as of 31 December 2016.

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”), which accounted for approximately 89% of our 9M 2017 revenue. These providers have strong credit quality which provide us with long-term visible cash flows. As of 30 September 2017, the contracted revenue under our long-term



agreements with our customers amounted to approximately Rp 9.7 trillion.

In line with its commitment to continue delever, STP's net debt / LQA EBITDA has decreased from 4.6x as of 31 December 2016 to 4.2x as of 30 September 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 377.7 billion as of 30 September 2017.

Mr. Nobel Tanihaha, President Director of STP said, "We believe that the new spectrum availability, as a result from the spectrum auction, will prompt additional expansion by the telecommunication operators. We believe that STP is well positioned to tap into the demand growth opportunities as the telecommunication operators will continue to strengthen their 3G networks and expand to 4G LTE networks in order to maintain their coverages and quality of services."

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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