



PRESS RELEASE

APRIL 2, 2018

**STP PERFORMANCE ANNOUNCEMENT FOR
THE FULL YEAR
ENDED 31 DECEMBER 2017**

Key highlights

- FY 2017 revenue was reported at Rp 1,908.5 billion, an increase of 4.8% year-on-year compared to the same period last year
- EBITDA margin improved to 86.2% in 2017 from 85.3% in 2016
- Tenancy ratio increased to 1.71x as of 31 December 2017 from 1.65x as of 31 December 2016
- De-levered to 4.4x net debt / LQA EBITDA ratio as of 31 December 2017 from 4.6x as of 31 December 2016

JAKARTA, April 2, 2018 – PT Solusi Tunas Pratama Tbk. (“STP”, “we”, “us”, “our”, “its”, “the Company”) today announced its audited financial statements for the full year ended 31 December 2017 (“FY 2017”).

STP generated FY 2017 revenue amounting to Rp 1,908.5 billion, recording a 4.8% growth from revenue of Rp 1,821.4 billion in FY 2016. The Company recorded FY 2017 EBITDA of Rp 1,646.1 billion, a 5.9% increase from the

EBITDA recorded in FY 2016. This represents an improvement in EBITDA margin of 86.2% compared to EBITDA margin of 85.3% in 2016.

As of 31 December 2017, the Company owns key portfolio assets as follows: 6,333 macro towers, 562 microcell poles, 38 indoor DAS sites and a total of 2,847 km of fiber optic network. Our tenancies increased to 11,774, reflecting higher tenancy ratio of 1.71x as of 31 December 2017, compared to 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 FY 2017 revenue. These providers have strong credit quality which provide us with long-term visible cash flows. As of 31 December 2017, the contracted revenue under our long-term agreements with our customers amounted to approximately Rp 9.4 trillion.

As of 31 December 2017, STP’s net debt / LQA EBITDA has decreased from 4.6x as of 31 December 2016 to 4.4x as of 31 December 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 280.1 billion as of 31 December 2017.

On February 27, 2018, the Company signed new 5-year loan facilities comprising USD 297 million term loan, Rp 3,050 billion term loan and Rp 800 billion revolving credit facilities to refinance its existing bank loans and bonds. The USD term loan facility bears interest of LIBOR plus 2.10%-2.25% per annum and the IDR loan facilities bear interest of JIBOR plus 2.75% per annum.

Mr. Nobel Tanihaha, President Director of STP said, “2017 proved to be another year where we further cemented our position as a leading independent tower and an integrated telecommunication network infrastructure provider in Indonesia. The country presents a strong growth 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.”

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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