



PRESS RELEASE

OCTOBER 31, 2016

STP PERFORMANCE ANNOUNCEMENT FOR THE FIRST NINE MONTHS OF 2016

Key highlights

- 9.6% year-on-year increase in revenue to Rp 1,454 billion
- Attractive EBITDA margin maintained at 85.4% for the period, with EBITDA of Rp 1,241 billion
- Tenancy ratio is maintained at 1.68x
- Net debt / LQA EBITDA ratio as of 30 September 2016 decreased to 4.4x from 4.7x as of 31 December 2015

JAKARTA, October 31, 2016 – PT Solusi Tunas Pratama Tbk. ("STP", "we", "us", "our") today announced its interim financial statements for the nine months period ended 30 September 2016 ("9M 2016").

STP generated revenue of Rp 1,454 billion in 9M 2016, an increase of 9.6% compared with the corresponding period in 2015. 9M 2016 EBITDA was Rp 1,241 billion, representing an EBITDA margin of 85.4%. Using the third quarter 2016 results on an annualized basis ("LQA"), LQA revenue and EBITDA was Rp 1,984 billion and Rp 1,693 billion respectively.

STP continues to grow its asset portfolio, adding 264 towers and extended its fiber optic network by 63 km in 9M 2016. As of 30 September 2016, STP operated 6,404 macro towers, 534 microcell poles, 469 shelter only sites, 39 indoor DAS sites and 2,604 km of fiber optic network. Total tower tenancies increased to 11,674, translating to our tenancy ratio of 1.68x as of 30 September 2016.

Our principal customers consist of Indonesia's four largest telecommunication providers, namely PT XL Axiata Tbk, PT Telekomunikasi Indonesia Tbk. ("Telkom Group"), PT Indosat Tbk. ("Indosat") and PT Hutchison 3 Indonesia ("Hutchison"), which accounted for approximately 88% of our 9M 2016 revenue. The strong credit quality of these large telecommunication operators provide us with stable and visible long-term cash flows. As of 30 September 2016, the contracted revenue under our long-term agreements with our customers amounted to approximately Rp 11 trillion.

On 19 September 2016, we fully refinanced our 2015 syndicated loan facilities with USD 225 million term loan, IDR 1,050 billion term loan and IDR 580 billion revolving facilities. The facilities have bullet maturity of 3.25 years. The USD term loan facility bears interest of LIBOR plus 2.30-2.50% per annum and the IDR term loan facility bears interest of JIBOR plus 2.90% per annum.



As of 30 September 2016, our gross debt was Rp 7,655 billion (assuming the portion of foreign currency loan is valued using its hedging rate), while cash and cash equivalents amounted to Rp 289 billion. Our net debt to LQA EBITDA ratio stood at 4.4x as of 30 September 2016. We have historically been able to maintain our gearing at comfortable levels given the strong cash flow generation of our business and we remain committed to de-leveraging.

We believe that STP is well positioned to capitalize the prospective demand growth in Indonesia as the telecommunication operators are required to lift their capital expenditures in order to maintain their coverages and quality of services.

Mr. Nobel Tanihaha, President Director of STP, said, "We will continue to focus on growing and strengthening our asset portfolio. We strongly believe that our unique asset base and infrastructure concentration in densely populated areas provide us with a competitive edge to meet our customers' demand."

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 Group, 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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