



PRESS RELEASE

APRIL 29, 2016

STP PERFORMANCE ANNOUNCEMENT FOR THE FIRST QUARTER OF 2016

Key highlights

- 6.2% year-on-year increase in quarterly revenue to IDR466 billion
- Attractive EBITDA margin maintained at 86.0% for the quarter, with quarterly EBITDA of IDR401 billion
- Improvement in tenancy ratio to 1.69x
- De-levered to 4.5x net debt / LQA EBITDA ratio as of March 31, 2016 from 4.7x as of December 31, 2015
- Maintained strong customer base with 89% revenue contribution from Indonesia's four largest and most creditworthy mobile telecommunication operators

JAKARTA, April 29, 2016 – PT Solusi Tunas Pratama Tbk. (“STP”, “we”, “us”, “our” or “our Company”) today announced for the three months ended March 31, 2016 (“Q1/2016”) revenue of IDR466 billion, an increase of 6.2% compared with the corresponding quarter in 2015 (“Q1/2015”) and EBITDA of IDR401 billion, representing EBITDA margin of 86.0%.

Our Company continues to consistently grow its asset portfolio, adding 69 new towers, as well as extending its fiber optic network by 22 km in Q1/2016. As of March 31, 2016, we operated 6,297 macro towers, 446 microcell poles, 469 shelter only

sites, 38 indoor DAS sites and 2,563 km fiber optic network. We have also increased the total tenants on our towers to 11,377, improving our tenancy ratio to 1.69x as at March 31, 2016.

Our principal customers consist of Indonesia's four largest and most creditworthy mobile telecommunication operators, namely XL Axiata, PT Telekomunikasi Indonesia Tbk. (“Telkom Group”), PT Indosat Tbk. (“Indosat”) and PT Hutchison 3 Indonesia (“Hutchison”) which accounted for approximately 89% of our Q1/2016 revenue. Our long-term agreements with these large telecommunication operators provide us with a highly visible and stable revenue and cash flow. As of March 31, 2016, the contracted revenue under our long-term agreements with our customers was approximately IDR11.2 trillion.

As of March 31, 2016, our gross debt was IDR7,681 billion (assuming the portion of foreign currency loan is valued using its hedging rate), while cash and cash equivalents amounted to IDR498 billion. Based on our annualized Q1/2016 EBITDA (“LQA EBITDA”) of IDR1,602 billion, our net debt to LQA EBITDA ratio was approximately 4.5x, de-levering from 4.7x as of December 31, 2015. 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 a long term normalized gearing below 4.0x is possible and sustainable.



We believe that the expected 4G LTE rollout by major telecommunication operators will create a long-term catalyst for us. Positive industry trends such as increasing availability of content and emergence of new OTT players will further increase demand for data and consequently demand for our services.

Going forward, we will continue to be focused on our four-pronged growth approach by expanding our tenancy ratio through co-locations on our existing portfolio, increasing our tower site portfolio through disciplined approach in build-to-suit construction of new towers, continuing to synergistically expand our microcell and indoor DAS networks, as well as by selectively acquiring asset portfolios.

Mr. Nobel Tanihaha, President Director of STP said, "As the premier integrated network infrastructure provider, we are the most well-positioned to provide comprehensive solutions to our clients, entrenching our relationship with Indonesia's major telecommunication operators. We continue to enjoy a strong pipeline, driven by our clients' drive to increase network coverage through cell densification in areas with high population density such as Greater Jakarta where we have significant competitive advantage."

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 in Java, Bali and Sumatra.

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