

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM, IBC, and Huayou Strengthen National Integrated Battery Ecosystem through Global Strategic Collaboration

Jakarta, January 30, 2026 – PT Aneka Tambang Tbk (ANTAM), PT Industri Baterai Indonesia or Indonesia Battery Corporation (IBC), together with global strategic partner Zhejiang Huayou Cobalt Co., Ltd., have reaffirmed their joint commitment to accelerating the development of an integrated battery ecosystem in Indonesia through the signing of a Framework Agreement (FA) as the initial framework for accelerating **the Nickel Downstreaming Program and Investment in an Integrated Battery Ecosystem.**

This strategic collaboration involves HYD Investment Limited, a consortium of Zhejiang Huayou Cobalt Co., Ltd. and EVE Energy Co., Ltd., as well as PT Daaz Bara Lestari Tbk, as part of efforts to build an integrated battery supply chain from upstream to downstream in Indonesia, from nickel resource management, processing and refining, to battery production.

IBC President Director, Aditya Farhan Arif said that this collaboration is an important step in realizing Indonesia's position as a major player in the global integrated battery industry.

"IBC was formed to ensure that Indonesia not only becomes a supplier of raw materials, but also a globally competitive and sustainable integrated battery industry hub. This collaboration reflects the strong commitment of all stakeholders in building a high-value-added national industrial ecosystem," said Aditya.

From the upstream side, ANTAM emphasized its role as a provider of strategic raw materials that are managed responsibly and sustainably. ANTAM President Director, Untung Budiharto emphasized that this collaboration aligns with ANTAM's mandate to strengthen national mineral downstreaming.

"For ANTAM, this collaboration is part of a strategic transformation to ensure that Indonesia's mineral resources provide maximum added value domestically. Through synergy with IBC and global partners such as Huayou, we are committed to supporting the development of an integrated battery ecosystem that is sustainable, competitive, and in line with national strategic interests," said Untung.

Meanwhile, President Director of Zhejiang Huayou Cobalt Co., Ltd., Chen Xuehua, said that Indonesia has a strategic position in the global integrated battery supply chain, both in terms of resources and industrialization policy vision.

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"Huayou sees Indonesia as a long-term strategic partner in the development of the global battery industry. Through this collaboration, we are committed to bringing technology, industrial experience, and global sustainability practices to support the development of an integrated battery ecosystem in Indonesia," said the Chairman of Huayou.

As an entity assigned by the government to develop the national battery industry, IBC acts as a liaison and orchestrator of synergies between domestic industries and global partners, including in terms of technology and project management. This collaboration also opens up opportunities for technology transfer and capacity building for national human resources.

The integrated battery ecosystem plan includes the development of battery facilities, which will be detailed further in a feasibility study with a potential target capacity of up to 20 GWh and an investment value of USD5-6 billion for this integrated battery ecosystem. The project is expected to create thousands of jobs, strengthen the national industrial structure, and contribute significantly to Indonesia's economic growth and energy transition goals.

This Framework Agreement serves as the basis for the preparation of a joint feasibility study and definitive agreements to be implemented in stages. ANTAM, IBC, and Huayou is committed to ensuring that all project development stages are carried out in accordance with principles of good governance, sustainability, and national strategic interests.

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