



PT SAPTA BORNEO UTAMA  
INSTITUTIONAL VIRTUAL DATA ROOM

SBU-PRES-005

CONFIDENTIAL

FINAL / PUBLISHED

# Funding Request

Formal funding request prepared for lenders, institutional investors, export credit agencies and strategic financing partners.

## Funding Request Overview

PT Sapta Borneo Utama is seeking long-term senior secured project financing for the development of its integrated sugar, ethanol, biomass power and plantation development project in Majalengka, West Java, Indonesia.

## Requested Facility

|                          |   |
|--------------------------|---|
| Borrower / Sponsor       | PT Sapta Borneo Utama   |
| Project                  | Integrated Sugar Factory, Ethanol Plant, Biomass Power Plant and Plantation Development |
| Location                 | Majalengka, West Java, Indonesia  |
| Total Project Cost       | USD 1,000,000,000   |
| Requested Facility       | Up to USD 1,000,000,000   |
| Facility Type            | Senior Secured Limited-Recourse Project Finance   |
| Currency                 | United States Dollar  |
| Indicative Tenor         | 20 Years  |
| Indicative Interest Rate | 3.00% Fixed per annum   |

## Use of Proceeds

| Use                    | Description  |
|------------------------|--|
| EPC Contract           | Engineering, procurement, construction, installation, testing and commissioning. |
| Project Development    | Permitting, engineering, project management and lender due diligence support.    |
| Plantation Development | Core plantation and plasma development support.                                  |

|                              |  |
|------------------------------|--|
| Infrastructure and Utilities | Utilities, roads, drainage, power, water and support facilities.   |
| IDC and Financing Costs      | Interest during construction and approved financing-related costs. |
| DSRA                         | Debt Service Reserve Account funding.                              |
| Contingency                  | Approved project contingency and cost overrun reserve.             |

## Project Components

|  |
|--|
| <b>10,000 TCD</b><br>Sugar Factory             |
| <b>315,810 Tons</b><br>Annual Sugar Production |
| <b>60 KLPD</b><br>Ethanol Plant                |
| <b>30 MW</b><br>Biomass Power Plant            |
| <b>500 Ha</b><br>Core Plantation               |
| <b>10,000–20,000 Ha</b><br>Plasma Development  |

## Financial Highlights

| Metric              | Base Case Value     |
|---------------------|---------------------|
| Annual Revenue      | USD 198.396 Million |
| EBITDA              | USD 109.118 Million |
| CFADS               | USD 91.712 Million  |
| Annual Debt Service | USD 70.548 Million  |
| DSCR                | 1.30x               |
| LLCR                | 1.45x               |
| PLCR                | 1.60x               |
| Project IRR         | Approx. 11.8%       |
| Estimated DSRA      | USD 35.274 Million  |

## Proposed Security Package

- First ranking security over project assets.
- Assignment of project contracts and project revenues.
- Pledge over project accounts.
- Assignment of insurance proceeds.
- Assignment of EPC guarantees and performance securities.
- Debt Service Reserve Account.
- Sponsor support undertakings as required.
- Share pledge, subject to lender requirements and applicable law.

## Repayment Source

Repayment is expected to be supported by project cashflows generated from sugar sales, ethanol sales, biomass power benefits and other approved project revenues, subject to lender due diligence, final financing documentation and agreed cash waterfall mechanisms.

## Funding Readiness

| Area                       | Status   |
|----------------------------|--|
| Feasibility Study          | Prepared for institutional lender review.  |
| Financial Model            | Base case and coverage ratios prepared.  |
| Project Finance Term Sheet | Indicative terms prepared.   |
| EPC Framework              | LSTK EPC structure with performance security.  |
| ESG Documentation          | Policy, sustainability framework, carbon program and community development program prepared. |
| Data Room                  | Institutional lender data room package prepared.   |

## Requested Lender Review

- Review project finance funding request.
- Review feasibility study and financial model.
- Confirm due diligence requirements.
- Provide indicative financing appetite and term sheet feedback.
- Proceed to credit review subject to lender internal process.

## Contact

|                |                       |
|----------------|-----------------------|
| Company        | PT Sapta Borneo Utama |
| Representative | Sapta Riswandy        |

|           |                      |
|-----------|----------------------|
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## Document Information

|                |   |
|----------------|---|
| Document Owner | PT Sapta Borneo Utama   |
| Project        | USD 1 Billion Integrated Sugar Factory Project                |
| Location       | Majalengka, West Java, Indonesia                              |
| Classification | Confidential  |
| Status         | Final / Published   |
| Prepared For   | Lenders, ECAs, Institutional Investors and Strategic Partners |
| Date           | June 2026   |

## Revision History

| Version | Date      | Document No. | Status            | Description  |
|---------|-----------|--------------|-------------------|--|
| 1.0     | June 2026 | SBU-PRES-005 | Final / Published | Funding Request issued for institutional lender data room publication. |