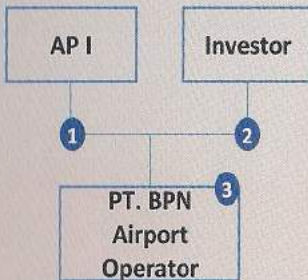




Project Structure

1. Project Owner (AP I) spin-off BPN and then invite new investors as shareholders.
2. Investor criteria: Bringing capital, technology, know-how, market & networks.



DIRECT INVESTMENT

JV OF SHAMS SEPINGGAN AIRPORT BALIKPAPAN,
EAST KALIMANTAN PROVINCE
PT ANGKASA PURA I

PROJECT DESCRIPTION

Airport Information

Cost: US\$ 752 Million
Land: 300 Ha
Airport Vision: To Be One Of Top 3's Business & Cargo Hub
Airport Airport In Asia



Projected Traffic

CAGR

Pessimistic (P) : 2,34%
Moderate (M) : 3,52%
Optimistic (O) : 4,71%

Mio	2017	2030
P	8,0	10,8
M	8,0	12,6
O	8,0	14,6

CAGR

Pessimistic (P) : 2,01%
Moderate (M) : 3,02%
Optimistic (O) : 4,03%

Thousands	2017	2030
P	76	98
M	76	111
O	76	126

CAGR

Pessimistic (P) : 2,22%
Moderate (M) : 3,34%
Optimistic (O) : 4,45%

Mio kg	2017	2030
P	55.7	80.2
M	55.7	95.9
O	55.7	114.4



INDICATIVE STRUCTURE

Mode of Offer	: Equity Participation in the Joint Venture Co.
% of Ownership	: Maximum 49% in Joint Venture Co.
Capital Structure of Project	: N/A
Project Cost	: US\$ 752 Million
Investment Period	: Maximum 15 years
Equity Holders Option	: Callable Equity in the 5 th year
NPV & Payback Period	: N/A
Profitability	: ~10,00 - 15,00%
Exit Strategy	: Partial/Full Divestment or IPO
Equity Principal Valuation	: Using the investment cost for the project which agreed upon both parties

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