



8th September 2023

Memorandum of Understanding with The Korea Development Bank

Jakarta, Indonesia – PT Merdeka Battery Materials Tbk (IDX: MBMA) (“MBMA” or the “Company”) is pleased to announce that the Company has executed a Memorandum of Understanding (“MoU”) with The Korea Development Bank (“KDB”).



Figure 1: MoU signing ceremony¹

Purpose of the MoU

The Korean and Indonesian governments have been working towards deepening the bilateral cooperation in connection with the key mineral resources, battery materials value chain and other related industries.

This MoU aims to support the respective governments’ efforts to promote mutually beneficial exchanges, including private sector investments and business partnerships.

This MoU will encourage collaboration between MBMA and KDB to promote Korean companies to evaluate a potential investment in MBMA, establish a reliable supply chain of nickel and other battery materials minerals, and foster the growth of the respective countries’ midstream and downstream battery materials value chains.

¹ From left to right: Mr. Kang Seog Hoon, Chairman and Chief Executive Officer of KDB; Mr. Edwin Soeryadjaya, President Commissioner of PT Merdeka Copper Gold Tbk; and Mr. Winato Kartono, President Commissioner of PT Merdeka Battery Materials Tbk



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Principles of Collaboration

Under this MoU, MBMA and KDB will cooperate in good faith in areas including, but not limited to, business opportunities to support the growth of the battery materials industry of both countries and other related industries.

KDB shall support investments from Korean companies into MBMA. The potential form of investments may involve various options, including equity investments, term loans, joint venture partnerships or other financial arrangements.

MBMA shall offer various collaboration opportunities to Korean companies, including but not limited to accessing nickel products and information on entering and establishing a presence in Indonesia.

This MoU reflects a shared commitment to building responsible battery materials supply chains required for cleaner energy and economic prosperity and is an extension of the existing relationship between KDB² and MBMA's parent company, PT Merdeka Copper Gold Tbk (IDX: MDKA), which established a US\$100 million revolving credit facility in March 2022.

About KDB

KDB is a wholly state-owned policy bank founded in 1954 to supply and manage significant industrial capital to help develop the economy of South Korea.

Since its establishment, KDB has grown and evolved with the Korean economy, providing long-term capital financing for developing and promoting industries, expanding social infrastructure development of countries, including South Korea, stabilising financial markets, and facilitating sustainable growth.

KDB has established key ESG initiatives and activities that align with the South Korean government's policies to address climate change and socially responsible investments.

For more information, please visit: <https://www.kdb.co.kr/>

² Banking consortium for the revolving credit facility includes PT Bank UOB Indonesia and PT Bank Mizuho Indonesia



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