PRESS RELEASE
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Kinerja Keuangan (US$ juta)	1Q26	2Q26	3Q26	9M2025	9M2026	YoY
Pendapatan	455	593	732	935	1,780	+90%
Laba Kotor	125	149	219	**92**	**493**	**+434%**
Laba Usaha	113	138	201	68	453	+562%
EBITDA	**143**	**168**	**238**	**140**	**549**	**+292%**
Laba yang Dapat Diatribusikan kepada Pemilik Entitas Induk	30	25	92	25	146	+478%

MBMA Catat Rekor Pendapatan dan Laba pada 3Q26 Mulai Petik Hasil dari Integrasi Rantai Nilai Nikel

Jakarta, 20 November 2026 – PT Merdeka Battery Materials Tbk ("Perseroan"; IDX: MBMA) membukukan rekor kinerja keuangan kuartalan pada 3Q26. Pendapatan melonjak 138% secara tahunan (year-on-year/YoY) dan 24% secara kuartalan (quarter-on-quarter/QoQ) menjadi US$732 juta. EBITDA 3Q26 naik 276% YoY dan 41% QoQ menjadi US$238 juta, sementara laba yang dapat diatribusikan kepada pemilik entitas induk melonjak 372% YoY dan 275% QoQ menjadi US$92 juta. Pencapaian ini menunjukkan perkembangan pesat MBMA sejak memulai kegiatan pertambangan komersial dan mencatatkan sahamnya di Bursa Efek Indonesia pada 2023 hingga berkembang menjadi salah satu pemain terintegrasi utama di industri nikel Indonesia.

Kinerja kuartal III tersebut melanjutkan tren pertumbuhan yang kuat sepanjang 2026. Pada sembilan bulan pertama 2026 (9M26), pendapatan meningkat 90% YoY menjadi US$1,78 miliar, sementara EBITDA hampir empat kali lipat menjadi US$549 juta. Laba yang dapat diatribusikan kepada pemilik entitas induk mencapai US$146 juta, dibandingkan US$25 juta pada periode yang sama tahun sebelumnya. Penguatan profitabilitas juga tercermin dari margin EBITDA yang meningkat menjadi 32% pada 3Q26, dari 28% pada kuartal sebelumnya, seiring kenaikan volume operasi dan perbaikan keekonomian bisnis hulu.

Kinerja 3Q26 sekaligus menunjukkan strategi MBMA membangun platform nikel terintegrasi mulai memberikan hasil yang semakin nyata dalam bentuk peningkatan laba dan *leverage* operasional di sepanjang rantai nilai. Penguatan kinerja terutama ditopang oleh rekor produksi bijih nikel dan peningkatan margin pertambangan di Tambang Sulawesi Cahaya Mineral ("SCM"), didukung peningkatan utilisasi alat berat, perluasan kapasitas pengangkutan, serta pengembangan infrastruktur. Penerapan formula Harga Patokan Mineral ("HPM") yang baru turut memperkuat keekonomian bisnis hulu. Pada saat yang sama, peningkatan kontribusi asam sulfat serta kinerja operasi pengolahan nikel yang tetap stabil membuat profitabilitas bisnis hulu MBMA mampu mengimbangi tekanan margin pada sebagian bisnis pengolahan. Momentum operasional sepanjang 2026 juga menunjukkan bahwa investasi yang dibangun Perseroan dalam beberapa tahun terakhir mulai menghasilkan imbal hasil finansial yang signifikan.

"Kinerja kuartal III menunjukkan perkembangan MBMA sebagai bisnis yang semakin matang secara operasional. Sejak memulai operasi komersial, kami terus berinvestasi pada kegiatan pertambangan, pengolahan, dan infrastruktur hilir. Investasi tersebut kini semakin tercermin pada skala produksi, margin, dan kinerja laba Perseroan. Rekor kinerja pada 3Q26 menunjukkan kekuatan platform MBMA yang semakin terintegrasi. Ke depan, fokus kami tetap pada peningkatan kualitas eksekusi sekaligus melanjutkan tahap integrasi berikutnya melalui AIM dan operasi HPAL," kata **Teddy Nuryanto Oetomo**, Presiden Direktur PT Merdeka Battery Materials Tbk.

Bisnis pertambangan nikel mencatat kinerja kuartalan tertinggi sepanjang sejarah operasi, dengan SCM menghasilkan 12,3 juta *wet metric tonnes* (wmt) bijih nikel pada 3Q26. Pencapaian tersebut membawa total

bijih nikel yang ditambang selama 9M26 menjadi 27,6 juta wmt, meningkat 91% YoY, sementara volume penjualan bijih nikel tumbuh 66% menjadi 22,9 juta wmt. Peningkatan produktivitas pertambangan ditopang oleh perluasan kapasitas pengangkutan serta tambahan infrastruktur berupa *Feed Preparation Plant* dan jaringan *slurry pipeline*, yang memberikan kapasitas lebih besar untuk mendukung peningkatan skala operasi MBMA.

Sementara itu, AIM mulai memberikan kontribusi yang semakin signifikan pada kuartal III. Produksi asam sulfat meningkat 13% QoQ menjadi sekitar 291.000 ton, sementara pendapatan naik 18% menjadi sekitar US$98 juta, ditopang kenaikan produksi dan kondisi harga yang lebih baik. Acid Iron Metal ("AIM") membukukan EBITDA sekitar US$57 juta pada 3Q26, sehingga mencerminkan tingkat EBITDA tahunan (annualised EBITDA run rate) lebih dari US$200 juta. Pencapaian tersebut mencerminkan semakin besarnya kontribusi laba dari aset yang terus meningkatkan skala operasinya sepanjang 2026.

Perkembangan pada platform HPAL MBMA juga terus berlanjut. PT ESG New Energy Material memproduksi 19.767 ton nikel dalam Mixed Hydroxide Precipitate (MHP) selama 9M26, dengan tingkat utilisasi kapasitas mencapai 96% pada September. Sementara itu, PT Sulawesi Nickel Cobalt ("SLNC") telah menyelesaikan commissioning fasilitas MHP berkapasitas 90.000 ton per tahun dan menerima pasokan bijih pertama pada kuartal III 2026. Perkembangan tersebut turut didukung oleh rampungnya commissioning infrastruktur Feed Preparation Plant serta fasilitas slurry terkait.

Ke depan, MBMA berada pada posisi yang semakin kuat untuk melanjutkan pertumbuhan dari skala operasi yang telah terbentuk sepanjang 2026. Infrastruktur pertambangan saat ini memiliki total kapasitas terpasang sekitar 60 juta wmt per tahun, yang mendukung peningkatan skala operasi SCM sekaligus memperkuat integrasi dengan fasilitas pengolahan hilir. Kendati demikian, peningkatan volume pertambangan pada 2027 tetap bergantung pada persetujuan Rencana Kerja dan Anggaran Biaya (RKAB) Perseroan oleh otoritas terkait. Ramp-up AIM, ESG, dan SLNC yang berlanjut diharapkan semakin memperdalam keterlibatan MBMA di sepanjang rantai nilai nikel, seiring Perseroan mulai bergeser dari fase utama ekspansi kapasitas menuju optimalisasi utilisasi dan peningkatan kontribusi laba dari aset-aset terintegrasinya.

Kendati momentum operasional dan finansial tetap kuat, MBMA akan terus mencermati berbagai faktor yang dapat mempengaruhi kinerja, antara lain pergerakan harga nikel dan asam sulfat, mekanisme harga acuan, biaya energi dan bahan bakar, fluktuasi nilai tukar, kondisi cuaca, perkembangan regulasi, serta proses ramp-up fasilitas baru. Perseroan tetap berfokus pada pencapaian target produksi, disiplin biaya, keandalan operasional, serta alokasi modal yang terukur dalam mengembangkan platform nikel dan bahan baku baterai yang semakin terintegrasi.

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About PT Merdeka Battery Materials Tbk

PT Merdeka Battery Materials Tbk (IDX: MBMA) is a leading Indonesian company specializing in the mining and processing of strategic minerals essential for electric vehicle (EV) batteries. Established in 2019, the Company is committed to supporting the global transition to clean energy through sustainable and innovative practices. As a majority-owned subsidiary of PT Merdeka Copper Gold Tbk (IDX: MDKA), MBMA leverages extensive industry expertise to deliver high-quality battery raw materials.

MBMA's integrated operations are strategically located in Central and Southeast Sulawesi, Indonesia, and comprise several key assets:

- Sulawesi Cahaya Mineral (SCM) Mine: Recognized as one of the world's largest laterite nickel resources, the SCM Mine contains approximately 13.8 million tonnes of nickel and 1.0 million tonnes of cobalt within a 21,100-hectare concession area.
- Rotary Kiln-Electric Furnace (RKEF) Smelters: Consisting of eight RKEF lines with a total installed capacity of up to 88,000 tonnes of nickel per annum, processing saprolite ore from the SCM Mine into nickel pig iron (NPI), a key input for stainless steel and battery production.
- Nickel Matte Converter: Processes low-grade nickel matte produced by RKEF smelters into High Grade Nickel Matte (HGNM) with nickel content exceeding 70%, a critical feedstock for battery precursors and Class 1 nickel.
- Acid Iron Metal (AIM) Plant: A modern processing facility that treats high-grade pyrite sourced from MDKA's Wetar Copper Mine to produce acid and steam for HPAL operations, while also recovering metals such as copper, gold, and iron.
- High-Pressure Acid Leach (HPAL) Plants: Designed to process limonite ore into mixed hydroxide precipitate (MHP), a valuable intermediate for EV battery materials. MBMA operates two HPAL plants within the Indonesia Morowali Industrial Park (IMIP) with a combined installed capacity of 55,000 tonnes of MHP, and a third HPAL facility with an installed capacity of 90,000 tonnes of MHP.
- Indonesia Konawe Industrial Park (IKIP): Developed in partnership with Tsingshan Group, IKIP is an industrial park focused on battery materials, located within the SCM concession area. It aims to attract downstream industries and establish a comprehensive battery materials ecosystem.

Through these assets, PT Merdeka Battery Materials Tbk is committed to advancing the EV battery value chain, promoting sustainable development, and delivering long-term value to its stakeholders.

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