

## **Danantara Indonesia, Indonesia Investment Authority, and Chandra Asri Group Partner to Boost Chemical Industry and Drive Economic Growth**

**Jakarta, 17 June 2025** – Badan Pengelola Investasi Daya Anagata Nusantara (Danantara Indonesia), Indonesia Investment Authority (INA), and PT Chandra Asri Pacific Tbk (Chandra Asri Group) have signed a Memorandum of Understanding (MoU). **The MoU will explore the potential entry of Danantara Indonesia and INA as new strategic investors**, supporting the joint development of the Chlor Alkali – Ethylene Dichloride (CA-EDC Plant). The partnership aims to enhance Indonesia's production in caustic soda and Ethylene Dichloride—key inputs for downstream industries, including nickel processing—that will drive and support Indonesia's downstream self-sufficiency and industry as a whole. The collaboration represents a milestone in public-private collaboration to advance Indonesia's industrial and economic ambitions.

With a joint investment valued up to approximately USD 800 million, the partnership aims to reflect the parties' shared commitment to strengthening Indonesia's industrial resilience, reduce import dependency for key upstream chemical inputs, and advance the downstreaming agenda as part of the country's long-term economic transformation.

As Indonesia's sovereign investment company with a mandate to safeguard and enhance the long-term value of national strategic assets, Danantara Indonesia views this initiative as a concrete step toward strengthening the domestic supply of essential industrial materials and expanding Indonesia's export base. Danantara Indonesia's participation reflects its long-term commitment to invest in foundational sectors that drive inclusive economic growth, job creation, and industrial value-add. Being part of the National Strategic Project (PSN), the CA-EDC Plant is aligned with the government's target of achieving 8% national economic growth.

The CA-EDC project will be managed by PT Chandra Asri Alkali (CAA), a subsidiary of Chandra Asri Group. Currently, in its first phase, the project involves the construction of the CA-EDC Plant, which will have production capacities of 400,000 tons of solid caustic soda per year (equivalent to 827,000 tons in liquid form) and 500,000 tons of Ethylene Dichloride. These efforts aim to reduce Indonesia's need for imports of caustic soda and Ethylene Dichloride, therefore driving efforts to promote self-sufficiency in producing these materials and downstreaming.

The second phase of development aims to expand Chlor-Alkali production and introduce chlorine derivatives which will enable greater operational efficiency and value chain synergies. Feasibility studies are underway to identify and evaluate

potential chlorine-based downstream products that can enhance value creation and support domestic industry growth.

**Pandu Sjahrir, CIO of Danantara Indonesia**, emphasized the strategic importance of the partnership and its alignment with national development priorities. “Downstream industrialization is central to Indonesia's economic transformation and offers major opportunities for forward-looking investors. As part of a National Strategic Project, this collaboration supports scalable, import-reducing industries with long-term growth potential. The chemical sector underpins key value chains—from manufacturing to energy transition—especially in nickel processing and alumina refining. This investment strengthens national resilience by reducing import dependence on essential products like caustic soda and Ethylene Dichloride. At Danantara Indonesia, we welcome global partners who share our vision of building resilient, high-value industrial ecosystems in Asia's dynamic economy.” said Pandu.

**Ridha Wirakusumah, Chief Executive Officer of INA**, said, “This partnership reflects our shared commitment to strengthen Indonesia's industrial foundation by enhancing domestic production capabilities and reducing import dependence for key inputs critical to national industries. By combining the strengths of institutional investors with those of an industrial leader, we are not only addressing strategic supply security but also building the foundation for long-term, scalable industrial growth that reinforces Indonesia's competitiveness and resilience in the global economy. This collaboration is aligned with our long-term investment mandate to mobilize capital that supports national priorities, fosters industrial resilience, and contributes to Indonesia's sustainable economic development.”

**Erwin Ciputra, President Director of Chandra Asri Group**, stated, “This project is a significant step for Chandra Asri Group to continue contributing to building domestic industrial resilience and strengthening Indonesia's economy. Danantara Indonesia and INA's entry underscores investor confidence in the growth of Indonesia's chemical industry. Through this collaboration, we are building a solid foundation to drive sustainable industrial development and national economic growth.”

In addition, the production of Ethylene Dichloride from this plant will be exported, generating potential foreign exchange earnings of up to IDR 5 trillion annually. The plant is also expected to reduce Indonesia's reliance on imported caustic soda, with projected savings of up to IDR 4.9 trillion per year.

Beyond its economic benefits, the CA-EDC Plant will enable domestic production of critical inputs for industries such as water treatment, soap and detergent manufacturing, alumina refining, and nickel processing. By bolstering local supply

chains and expanding export capabilities, this initiative supports sustainable industrialization and enhances Indonesia's global competitiveness.

This partnership illustrates a new model for public asset management—strategic, collaborative, and outcome-driven. Danantara Indonesia remains committed to facilitating similar partnerships that deliver systemic impact and accelerate Indonesia's long-term economic goals.

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### About Danantara Indonesia

Danantara Indonesia, officially known as **Badan Pengelola Investasi Daya Anagata Nusantara (BPI Danantara)**, is an Indonesian legal entity established under Law No. 1 of 2025 and fully owned by the Government of the Republic of Indonesia. The institution is mandated to enhance and optimize investments and operations of State-Owned Enterprises (SOEs) and other funding sources. With a commitment to best governance practices, inclusive impact, and global partnerships, Danantara Indonesia transforms national assets into long-term economic power.

For more information, visit: [www.danantaraindonesia.com](http://www.danantaraindonesia.com)

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### About Indonesia Investment Authority (INA)

Indonesia Investment Authority is Indonesia's sovereign wealth fund, mandated to increase investment to support the country's sustainable development and build wealth for its future generations. INA conducts investment activities and collaborates with leading global and domestic investment institutions in sectors that strengthen Indonesia's advantages and provide optimal risk-adjusted returns. For more information, visit: [www.ina.go.id](http://www.ina.go.id).

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### About Chandra Asri Group

Chandra Asri Group is a leading provider of energy, chemical, and infrastructure solutions in Southeast Asia, supplying products and services to various manufacturing industries in both domestic and international markets. Since the Group's establishment in 1992, Chandra Asri has grown from strength to build our reputation as a reliable growth partner, with strategically well positioned assets in Indonesia and Singapore. The Group's asset base includes a refinery with a capacity of 237,000 barrels per day alongside a 1.1 million metric ton per annum ethylene cracker on Bukom Island, 2.5 million metric ton per annum downstream chemicals on Jurong Island and Indonesia's one and only naphtha cracker located in Cilegon with a capacity of 0.9 million metric ton per annum. The Company's business is



supported by core infrastructure assets, including energy, water, ports & storage, and logistics. For more information, visit [www.chandra-asri.com](http://www.chandra-asri.com).

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