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PRESS RELEASE **FOR IMMEDIATE RELEASE**

Continuing Its Recovery in 1H2026, BUMA International Group Reports EBITDA Growth Driven by Operational Excellence and Structural Cost Management

Jakarta, July 31, 2026 – PT BUMA Internasional Grup Tbk (IDX: DOID) ("BUMA International Group" or "the Group") today announced its consolidated financial and operational results for the six months ended June 30, 2026 ("1H26"). Reflecting the operational improvement initiatives started in 2025, the Group delivered EBITDA growth in 1H26 despite lower revenue and one-off costs, evidence that the progress built through 2025 and into 1Q26 continued to gain traction.

The Group's core operations continued to grow, backed by long-term Tier-1 anchor clients, even as several contracts reached completion. The remaining portfolio is operating more efficiently and delivering stronger EBITDA margins through continued workforce optimization, disciplined capital allocation, and an enhanced asset management strategy that has lifted fleet reliability.

Operational and Cost Highlights in 2Q26

The Group's Indonesian operations delivered measurable gains across reliability, utilization, and productivity in 2Q26. Physical availability improved QoQ and versus 2Q25, with more than half of the fleet's availability now at 90% or above. Downtime fell 11% QoQ and 22% versus 2Q25 as scheduled maintenance compliance nearly doubled to 46% from 25% in 2Q25. Maintenance quality also improved, with equipment operating longer between breakdowns (mean time between stops/MTBS up 22% QoQ and 20% versus 2Q25) and repairs completed more quickly (mean time to repair/MTTR down 18% QoQ and 6% versus 2Q25 to 7.5 hours).

Utilization also improved, with UA increasing in 2Q26. Combined with the availability gain, this translated into a 17% increase in equipment working hours per unit QoQ, bringing the fleet back to a run rate broadly in line with 2Q25. The improvement was supported by a reduction in non-productive time, with non-productive hours per unit falling 8% QoQ and 6% versus 2Q25, as dry-season conditions reduced rain/slippery-condition standby, while disposal, haul-road, and geological challenges were addressed. This translated into higher productivity, with BCM per hour up 2% versus 2Q25.

At the Group's largest site in Indonesia, the cycle time was 4% shorter versus 2Q25, driven by smoother road surfaces and reduced queuing time at loading fronts and intersections through improved traffic management and dispatch coordination. Supported by these improvements in Indonesia, combined Group production across Indonesia and Australia increased, with overburden removal rising 10% QoQ to 97 MBCM and coal production increasing 20% QoQ to 17 MT.

Unit cost per BCM[1] rose 23% versus 2Q25 and 10% QoQ. The increase was driven by rising fuel prices, a 29% price rise year-to-date (YTD), rather than higher consumption. Fuel cost per BCM rose 36% versus 2Q25 and 61% QoQ, price-driven. Consumption per BCM decreased 7% versus 2Q25 and 4% QoQ, as the fleet burned less fuel to move the same volume due to improved haul road conditions and driving behavior through tighter monitoring.

[1] *Excluding severance*

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The two cost levers under operational control moved in the Group's favor. Manpower cost per BCM[2] fell 7% versus 2Q25 and 13% QoQ, reflecting the run-rate benefit of the manpower efficiency and rationalization program completed through 2025. Repair and Maintenance (R&M) cost per BCM rose 11% versus 2Q25 but declined 9% QoQ, as maintenance spending front-loaded in Q1 normalized, with the reliability benefit continuing to show through in 2Q26's fleet availability improvement.

1H2026 Results Highlights

Contract completions at the Berau Coal's Binungan and Resource Alam Indonesia's IBP sites in Indonesia and the Bowen Coking Coal's Burton site in Australia, alongside ramp-downs at other operations, contributed to total overburden removal of 186 MBCM, down 11% YoY, coal production of 32 MT, down 16% YoY, and a 5% YoY decrease in revenue to US$693 million in 1H26. Excluding these, core operations grew approximately 9% YoY in overburden removal and 4% YoY in coal production, supported by improved fleet reliability and drier conditions as rain hours in Indonesia fell 10% YoY and rain days in Australia fell 4%. Mining-contractor average selling prices (ASP) also increased 8% YoY from 1H25, supported by an increase in both rise-and-fall and tier-price contracts.

EBITDA was US$69 million in 1H26, up 8% YoY from US$64 million. The improvement was achieved despite lower revenue, reflecting margin recovery and cost improvements across the business. Excluding the higher fuel price impact, EBITDA would have been closer to US$78 million, indicating that the operational progress was being partially masked by a cost dynamic outside the Group's control.

The Group recorded a net loss of US$50 million, narrowing 37% from US$80 million in 1H25, reflecting the EBITDA recovery alongside favorable non-operating items. These included a US$12 million gain from Atlantic Carbon Group, Inc. (ACG)'s sale of a land asset, a US$19.3 million reduction in depreciation and amortization due to a lower depreciable asset base from disposal and impairment, and a US$11 million improvement in net foreign-exchange gains, partially offset by a US$14.5 million unfavorable movement in the Group's investment in 29Metals.

Capital expenditure was US$37 million in 1H26, down 67% from US$111 million in 1H25. Capital efficiency improved through fleet optimization and asset redeployment from decommissioned sites. The majority of this year's spending was directed toward maintenance to sustain fleet reliability and support ongoing operations. Free cash flow was positive US$39 million, increasing significantly from US$5 million in 1H25, driven by the EBITDA recovery and lower capital expenditure. 1H26 also reflected two largely offsetting one-offs in 1Q26, a US$29 million investment outflow related to 29Metals and US$17 million of proceeds from the sale of ACG's land, with 2Q26 showing a normalized free cash flow position of US$37 million on disciplined capex and no investment spending.

Iwan Fuad Salim, Director of BUMA International Group, stated, "Higher EBITDA, improved margins, and stronger free cash flow show that the actions we took over the past year - across operations, workforce optimization, and maintenance - are translating into results, even against lower revenue and significantly higher fuel prices. That progress strengthened through the second quarter, with better fleet reliability, higher productivity, and improved production. Heading into the second half, our priority is to build on this operational momentum, maintain cost and capital discipline, and manage our fuel price exposure as we continue strengthening cash generation."

[2] *Excluding severance*

ESG Highlights

Emissions intensity declined 4% versus 1Q26, with reductions of 6% and 7% at the Group's two largest Indonesian operations. Revenue from non-thermal coal represented 20% of total Group revenue in 1H26.

Beyond environmental progress, PT BISA Ruang Nuswantara (BIRU), the Group's subsidiary and social impact arm focused on vocational education, expanded pathways to Specified Skilled Worker roles in Japan through a partnership with an international workforce-placement agency, linking BIRU's training and certification with partner-led job placement for Indonesian youth.

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About PT BUMA Internasional Grup Tbk (BUMA International Group)

Established in 1990, PT BUMA Internasional Grup Tbk (BUMA International Group) is a globally diversified mining holding company with operations across Indonesia, Australia, and the United States. The Group operates under four key business pillars: Mining Services, Mine Ownership, Social Enterprise, and Technology.

At the core of its Mining Services operations is PT Bukit Makmur Mandiri Utama (BUMA), one of the largest mining services providers in Indonesia and Australia (operating under its wholly owned subsidiary, BUMA Australia Pty Ltd). The Group transformed its business as a mine owner in 2024 with the acquisition of Atlantic Carbon Group, Inc. (ACG), positioning itself as one of the leading producers of ultra-high-grade anthracite in the United States.

Expanding its diversification, the Group entered the future-facing commodities sector in 2024 by acquiring a stake in 29Metals Limited, an Australian-based copper and base metals mining company. The Group's other portfolios include PT Bukit Teknologi Digital (BTech), focusing on developing deep learning technologies aimed at enhancing operational efficiency, reducing emissions, and minimizing Occupational Health and Safety (OHS) risks, and PT BISA Ruang Nuswantara (BIRU), a social enterprise dedicated to education, vocational training, and promoting a circular economy.

Headquartered in Jakarta, BUMA International Group is publicly listed on the Indonesia Stock Exchange (IDX: DOID) and employs over 11,000 people worldwide. In June 2026, the company was once again recognized among the Top 250 in the FORTUNE Southeast Asia 500, underscoring its position as one of the region's largest companies by revenue.

About PT Bukit Makmur Mandiri Utama (BUMA)

Established in 1998, BUMA is the second-largest coal mining services contractor in Indonesia by production volume, providing mining services to some of the largest coal producers in Indonesia. BUMA is a subsidiary of PT BUMA Internasional Grup Tbk (BUMA International Group) which is listed on the Indonesia Stock Exchange (IDX Code: DOID). BUMA is headquartered in Jakarta, Indonesia.

For further information, please contact:

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