

**Press Release**

**Bakrieland Continues to Focus on Equity Link Bond Restructuring  
& Improvement of Company's 2015 Performance**

**Jakarta, 13 October 2015** – In the second quarter (Q2) of 2015, PT Bakrieland Development Tbk (Bakrieland) remained focused on the completion of existings projects, including the development of the Kahuripan Nirwana Sidoarjo Township, theme park business expansion plans and on the restructuring of the Equity Linked Bonds (ELB) .

Mr. Ambono Janurianto, President and CEO of Bakrieland, Tuesday (13/10) explained that he was optimistic an agreement on the ELB restructuring will be reached with the Coordinating Committee (bond holders' representatives) within the coming months. The Company continues to maintain communication and negotiation with the Coordinating Committee. Mr Januriantio said, one of the proposed ELB restructuring schemes is by means of exchange offer, currently under consideration for approval. Finalizing of ELB's obligation is expected to help improve the Company's performance ahead and open up the Company to new opportunities.

"Macro economic conditions as well as some policy changes in the property-related industries during the first half of 2015 have had considerable impact on the Company's Q2/2015 performance. Nevertheless, we remain committed to completing the existing projects and continue to improve the Company's performance," he added.

The Company recorded a revenue of Rp 629.1 billion during Q2/2015, a decrease of 40.77%, compared to Rp 1.062 Trillion recorded for the same period last year. The Company also recorded a net loss of Rp 78 billion.

Meanwhile, according to Mr Janurianto, as part of the theme park business expansion plans and property-related business in several locations in Indonesia, PT Graha Andrasentra Propertindo, a subsidiary of the Company, plans to conduct an initial public offering ( IPO ) with a target listing date in Q1/ 2016 .

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