

**HERO
GLOBAL
INVESTMENT.**

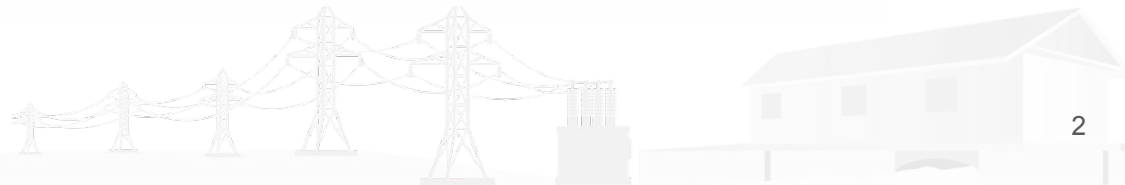
Public Expose – Financial Year 2025
PT Hero Global Investment Tbk

Jakarta, March 17, 2026

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Outline of Discussion



1

**COMPANY
PROFILE**



2

**CORE
BUSINESS**



3

**STRATEGY
AND OUTLOOK**



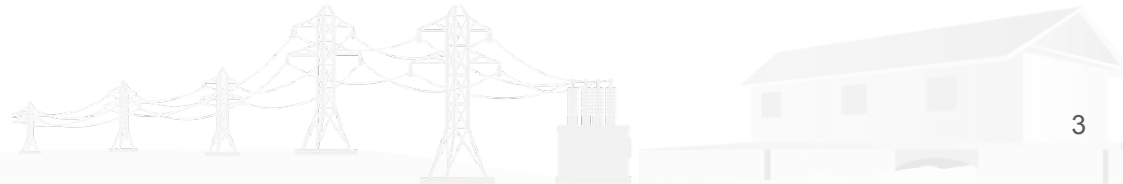
4

**OPERATIONAL
PERFORMANCE**



5

**FINANCIAL
PERFORMANCE**



1

Company Profile

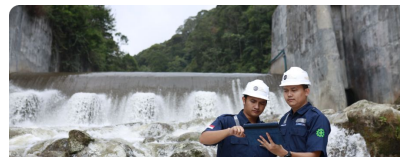
Company in Brief



PT Hero Global Investment Tbk (HGII)

Established in 2010 and listed on the Indonesia Stock Exchange (IDX) in January 2025, HGII is a national private company focused on renewable energy (RNE). As a holding company, its core activities include investment, development, and acquisition.

HGII manages subsidiaries that operate Mini Hydro Power Plants (MHPP) with 19 MW of total capacity. HGII also holds minority stake in 3 MW Biogas Power Plant (BGPP) through corporate investment. HGII raised IPO funds of **IDR 260 billion** which will be used to fund renewable energy projects. Moving forward, HGII aims to secure **100 MW** of contracted capacity by **2031**.



MHPP Parmonangan 1 (2 x 4.5 MW)

Tapanuli Utara

Energy estimates:
51.2 GWh / year

COD: July 13, 2017



MHPP Parmonangan 2 (2 x 5 MW)

Tapanuli Utara

Energy estimates:
59.1 GWh / year

COD: May 28, 2021

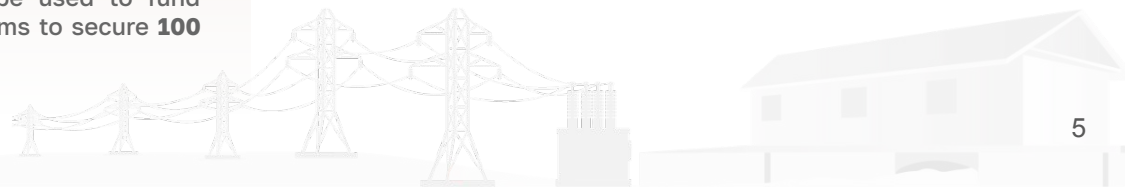


BGPP Ujung Batu (3 x 1 MW)

Ujung Batu

Energy estimates:
21.0 GWh / year

COD: April 20, 2023



Board of Commissioners



**Teddy
Thamrin
Chandra**

President
Commissioner



**Kazuichi
Ikeda**

Commissioner



**Ratna
Ningsih**

Independent
Commissioner



Board of Directors



**Robin
Sunyoto**

President
Director



**Hugo Feber
Parluhutan
Silalahi**

Director



**Anche
Anthonius**

Director



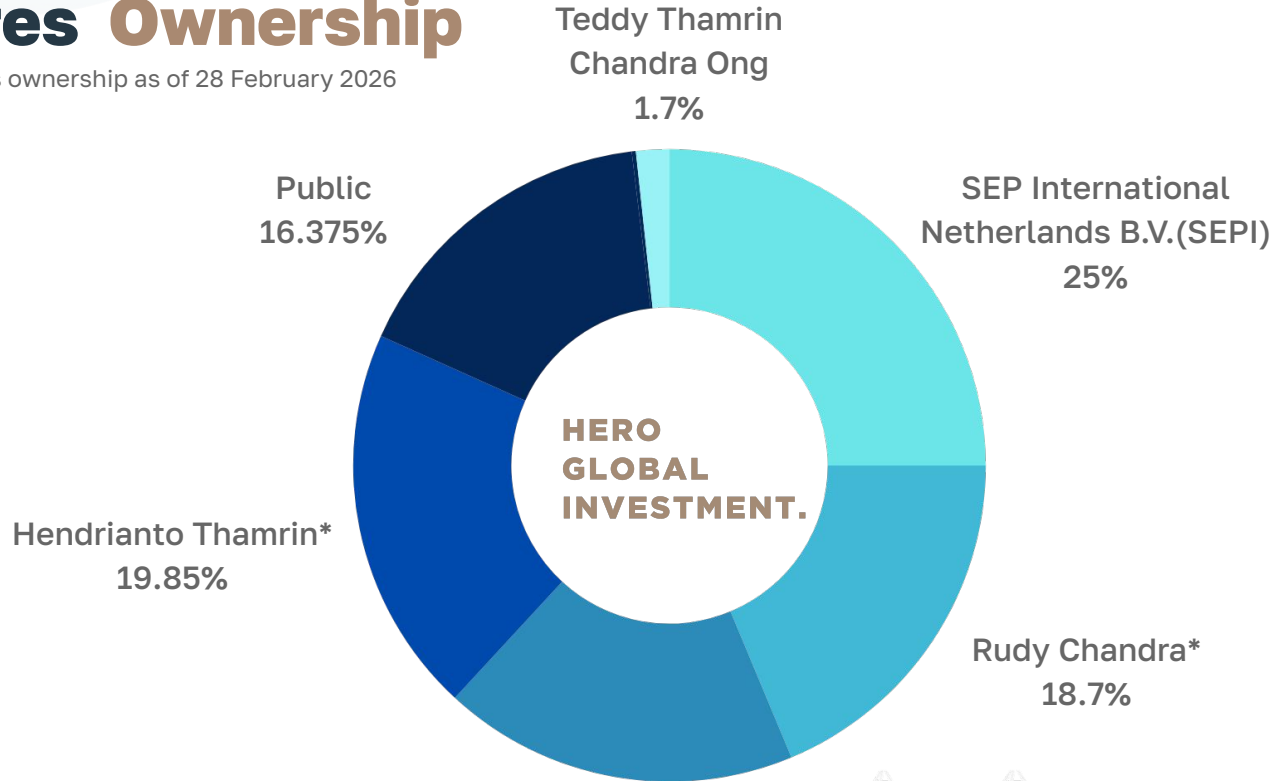
Shingo Ando

Director



Shares Ownership

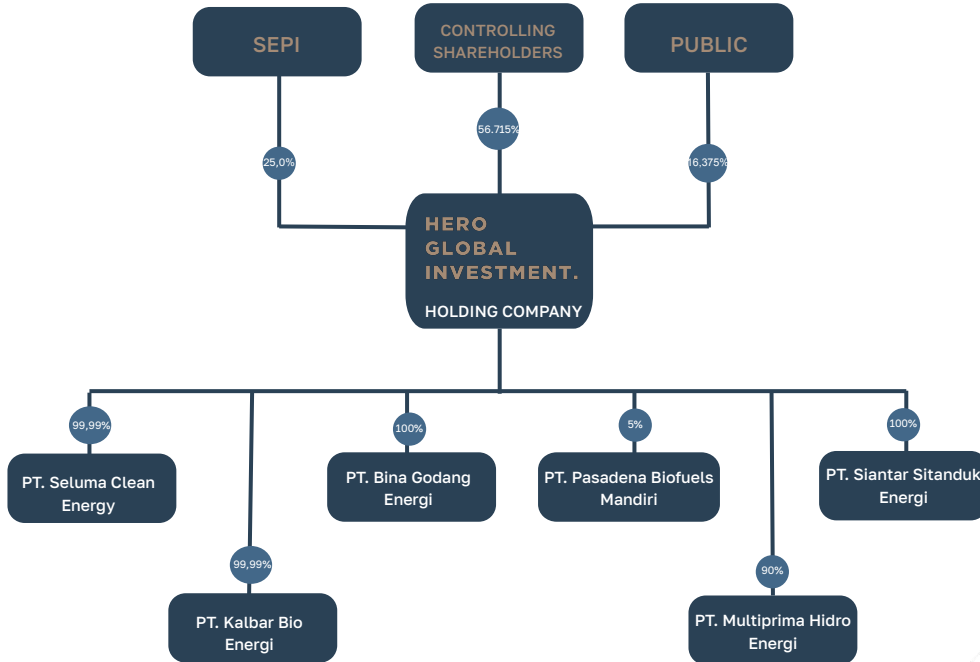
Shareholders ownership as of 28 February 2026



*Controlling Shareholders: 56.715%

Robert Njo*
18.165%

Group Structure



SEP International Netherlands B.V. (SEPI), a subsidiary of Shikoku Electric Power Company Incorporated (Yonden), has made its inaugural investment in Indonesia by becoming a strategic partner in PT Hero Global Investment Tbk.

This marks not only SEPI's **first entry into the Indonesian market** but also its **first investment in a holding company**.

2

Core Business

Why Invest in HGII

01 **Rising demand of electricity Indonesia**
Electricity sales grow by 5.4%/year

02 **Favorable regulatory direction**
NZE in 2060 and energy mix 73.6%

03 **Enormous potential of NRE**
Low utilization rate 0.4% in Indonesia
Utilized only 15 GW out of 3,687 GW NRE potential

04 **Strategic partnership with SEPI**
SEPI, subsidiary of Yonden Group, a renowned Japanese company with >1 GW of NRE portfolio

05 **Business and risk diversification**
Aiming for 100 MW by 2031 from various NRE projects

06 **Long-term contract with PLN**
Spanning for 20-25 years of contract

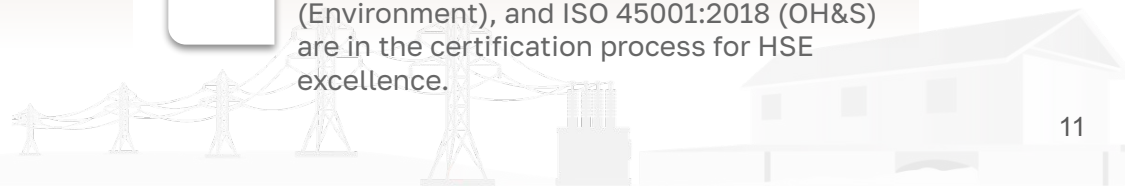
07 **Strong Capital to Accelerate Growth**
Financial resources available to support the development of new Projects

08 **Strong balance sheet**
Increased Asset by 33.1% YoY
to IDR952.5 bn*

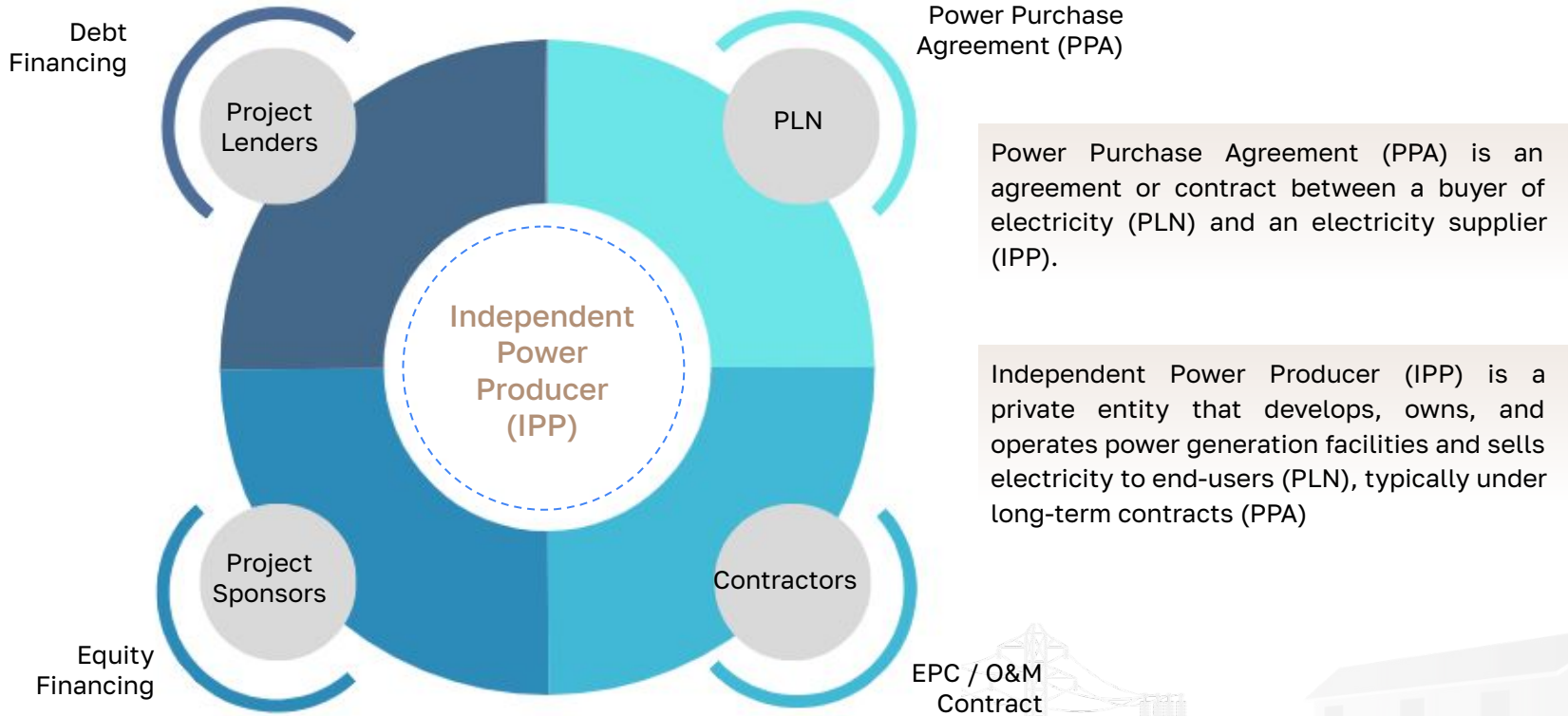
09 **Experienced Management team**
Having more than a decade of experience in hydro power plant industry

10 **Robust Good Corporate Governance**
ISO 9001:2015 (Quality), ISO 14001:2015 (Environment), and ISO 45001:2018 (OH&S) are in the certification process for HSE excellence.

* 12M 2025



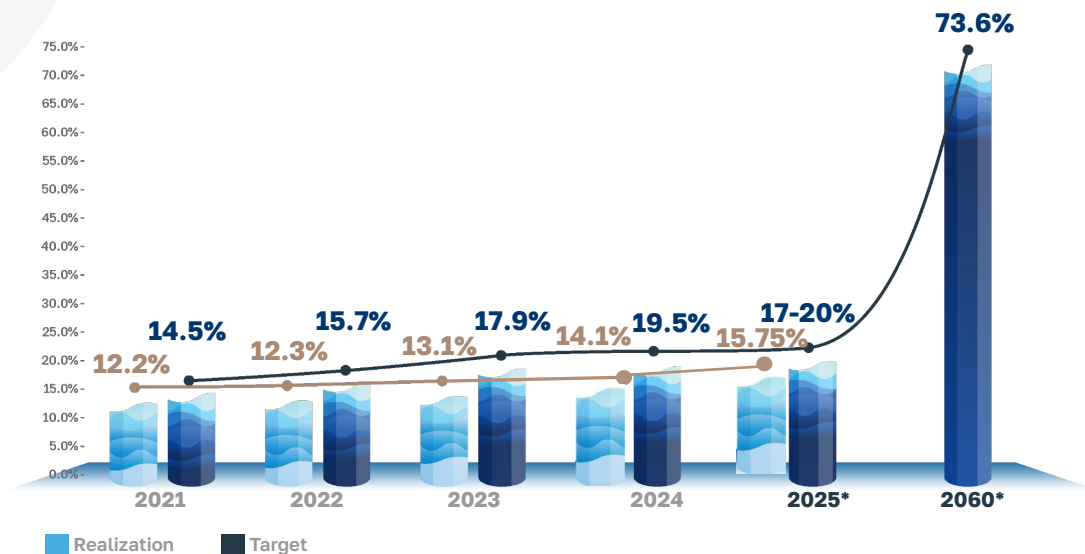
Business Model



Power Purchase Agreement (PPA) is an agreement or contract between a buyer of electricity (PLN) and an electricity supplier (IPP).

Independent Power Producer (IPP) is a private entity that develops, owns, and operates power generation facilities and sells electricity to end-users (PLN), typically under long-term contracts (PPA)

Vigorous Energy Mix Target



Source: Ministry of Energy and Mineral Resources (KESDM) as of Dec-24

*Draft Government Regulation (RPP) on the National Energy Policy (KEN), agreed on 5 February 2025

Abbreviations:

- JETP : Just Energy Transition Partnership
- NDC : Nationally Determined Contribution
- NRE : New and renewable energy
- RUPTL : Electricity Supply Business Plan

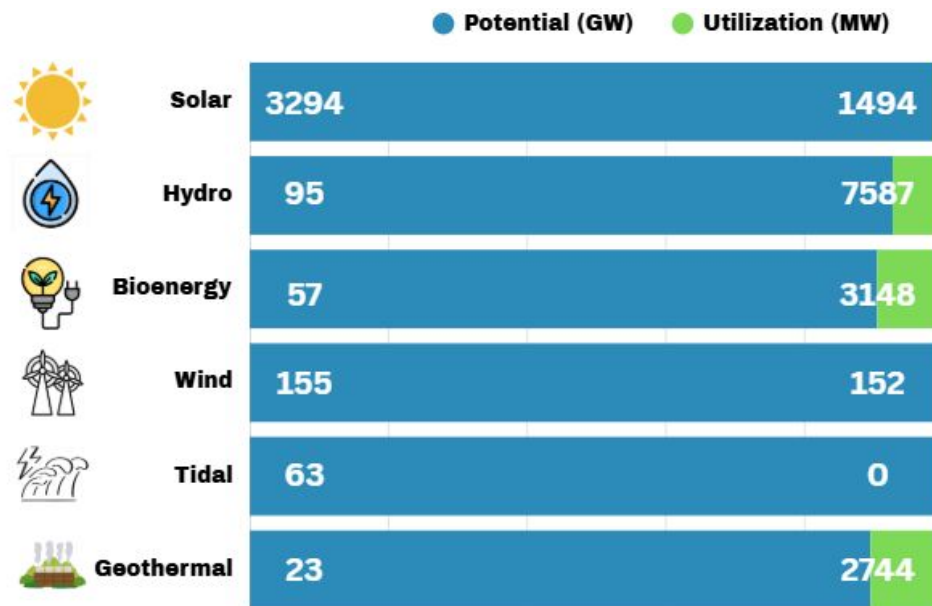
Favorable new and renewable energy industry outlook

- **Net Zero Emission by 2060**
 - Initial USD20 bn aid to phase out coal energy from JETP
 - Accelerating the shift from non-renewable to renewable energy
- **Decarbonization pathways by 2030**
 - Emissions reduction target in NDC
 - Unconditionally: 31.9%
 - Conditionally: 43.2%
 - Boost 2 million of electric vehicle
- **The “Greenest” RUPTL 2025 - 2034**
 - Additional 69.5 GW
 - ~76% from NRE
- **Current Indonesia NRE landscape**
 - Only 0.4% of the NRE potential has been utilized, leaving ample room for growth
 - Specifically to HPP, only 7.1% of the hydro potential has been utilized

Indonesia Renewable Energy Potential

Indonesia has enormous renewable energy potential, with a total capacity of **3,687 GW**, yet only 15 GW, or approximately 0.4%, is currently being utilized.

This leaves significant room for growth, especially in the hydro sector, where the potential is **95 GW**, but only 7.5 GW has been harnessed so far.



Source: Ministry of Energy and Mineral Resources (KESDM) as of Dec-25

Business Overview

PLN's Electricity Supply Business Plan (RUPTL) for 2025-2034

- **Additional capacity of 69.5 gigawatts (GW)**
 - Increase the share NRE in the national energy mix from 14.1% in 2024 to 35% by 2034
- **76% of electricity supply to come from renewable energy by 2034.**
 - Total of 42.6 GW from renewable energy
 - 11.7 GW from hydropower
- **Total investment opportunities Rp 2,133.7 trillion**
 - Around 73% allocated for IPP
 - Total of Rp 1,566.1 trillion towards IPP



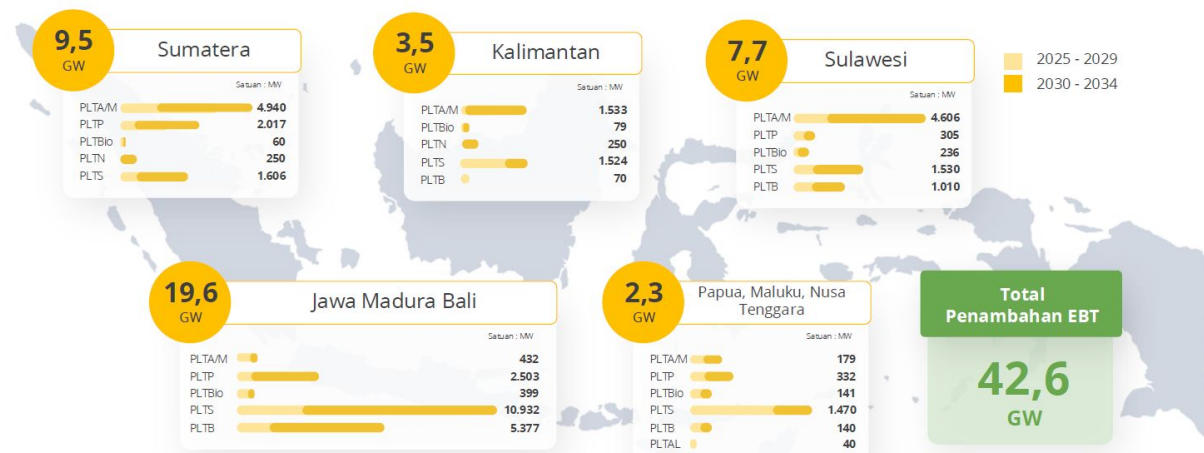
Source: Ministry of Energy and Mineral Resources (KESDM)

Regional Distribution



KEMENTERIAN ENERGI DAN SUMBER DAYA MINERAL

Rencana Penambahan Pembangkit EBT 2025-2034 Per Regional



Source: Ministry of Energy and Mineral Resources (KESDM)

Sumatera gets majority allocation for hydro-powered Power Plants

- Total of 9.5 GW of NRE in Sumatera for 2025-2034
 - HPP/MHPP: 4.94 GW
 - GPP: 2.02 GW
 - BGPP: 0.06 GW
 - NPP: 0.25 GW
 - SPP: 1.6 GW

Abbreviations:

- HPP : Hydro Power Plant
- MHPP : Mini Hydro Power Plant
- BGPP : Biogas Power Plant
- NPP : Nuclear Power Plant
- SPP : Solar Power Plant

PLN Transmission & Main Substations

According to RUPTL
2025-2034

Main Substations

107.950

MVA

Jawa, Madura, Bali

13.889 kms

Sumatera, Kalimantan

20.967 kms

Sulawesi, Maluku, Papua

12.901 kms

Transmission

47.758

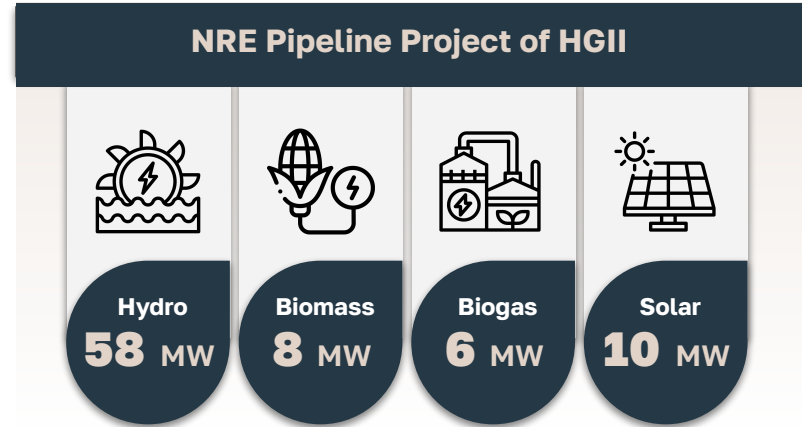
kms

3

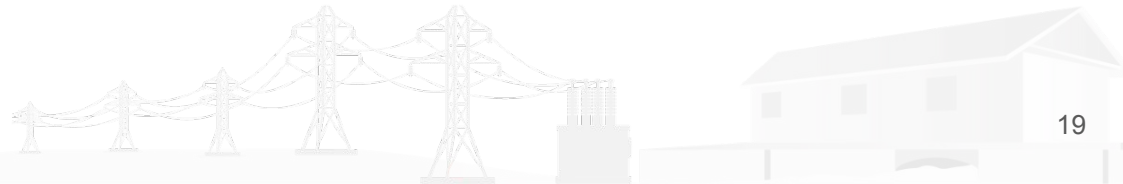
Strategy and Outlook

Corporate Strategy

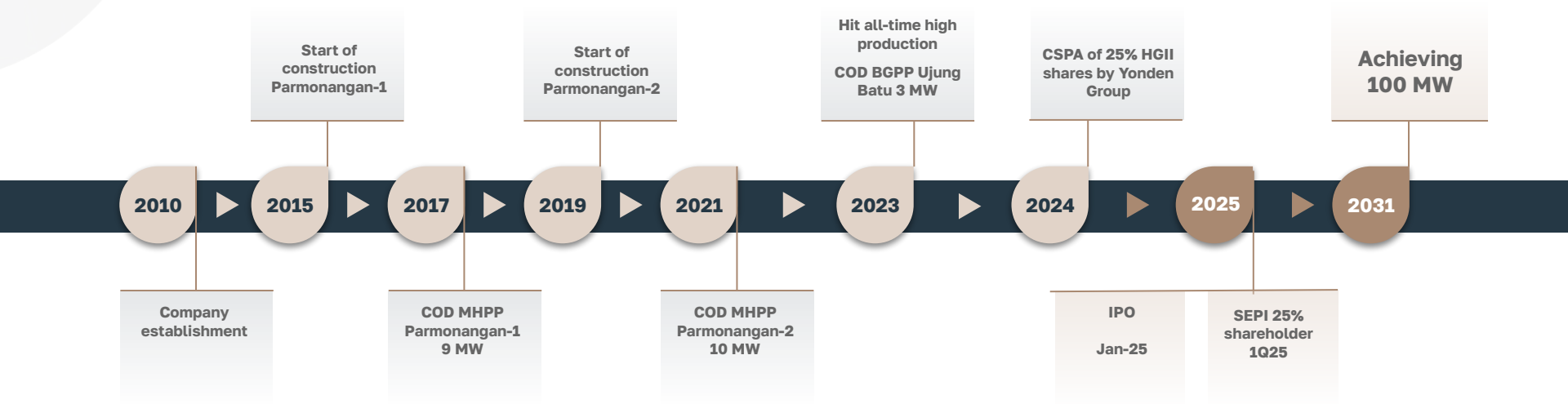
- 1 Maintaining strong relationships with all stakeholders
- 2 Leveraging local potential and government support
- 3 Expanding into other NRE sources
- 4 Engaging competent and experienced professional services



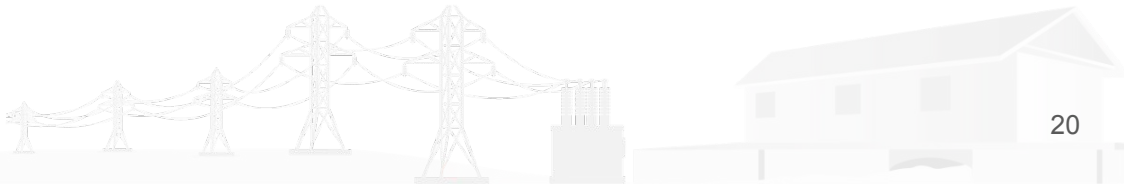
HGII aims to secure **100 MW** of contracted capacity **by 2031** coming from NRE power plants.



Our Milestones and Outlook



SEPI: SEP International Netherlands B.V. - subsidiary of Yonden
 COD: Commercial Operation Date
 PPA: Power Purchase Agreement

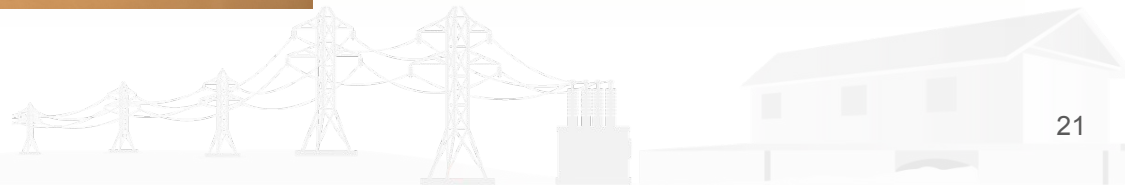


Corporate Action



Strategic Partnership with Yonden Group

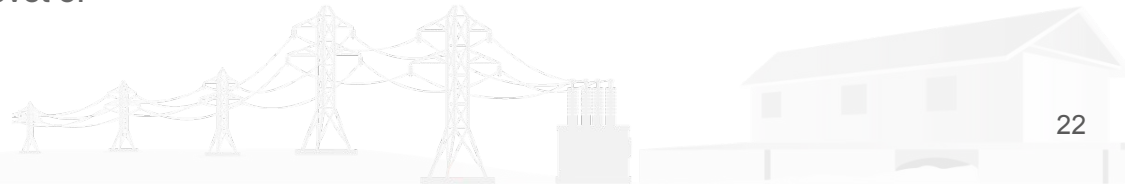
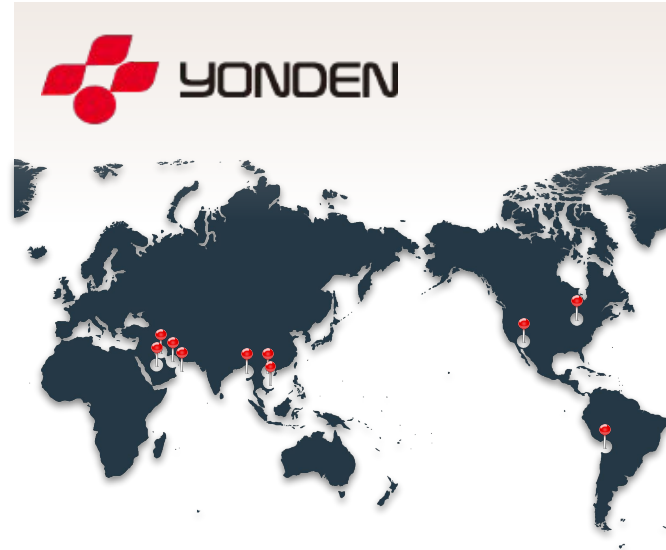
Yonden Group owns NRE power plants portfolio **more than 1,000 MW in Japan**. This collaboration with Yonden opens a vast opportunity for HGII to expand its renewable energy portfolio and become more proactive in achieving Net Zero Emission by 2060.



Strategic Investor in Brief

SEP International Netherlands B. V. (SEPI)

- Subsidiary of **Shikoku Electric Power Company, Inc “Yonden”**
- Listed company in Tokyo Stock Exchange “**TYO 9507**”
- Total equity capacity of approximately **1,110 MW overseas**; Qatar, Oman, Chile, the United States, the United Arab Emirates, Myanmar, Vietnam and Saudi Arabia.
- Diversified to renewable energy – solar, hydro power, and wind power.
- Optimistic to reach an annual profit level of
 - 4 billion yen in FY 2025
 - 8 billion yen in FY 2030



Company Awards

IDX Channel Anugerah Inovasi Indonesia 2025



Main Award in the
Sustainability Category

ESG Initiative Awards 2025



**Best Climate Adaptation &
Resilience Initiative**
(Diamond 9,0)

**Best Energy Transition
Program** (Diamond 9,3)

ESG Commitment

Strengthening the contribution of green environment, social and empowerment in Manalu Dolok Village, North Tapanuli, North Sumatra



Reforestation

- Initiation of planting 1,000 perennial plants (with cambium for soil protection)
- "Green Investor", an investor's initiative to plant trees around the power plant

Community Empowerment

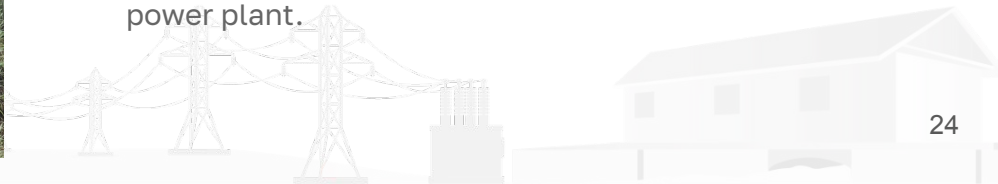
- Support for agricultural production facilities for the welfare of approximately 100 hectares of productive land for 94 heads of families

Social Security

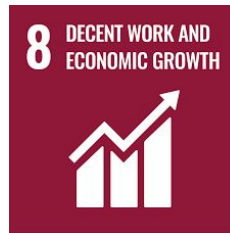
- BPJS Employment coverage for 101 vulnerable workers on an ongoing basis

Charitable

- Logistical mobility assistance for flash flood survivors in North Sumatra across five (5) isolated villages
- Social support and the commemoration of national and religious holidays in villages surrounding the power plant.



Sustainable Development Goals



Company's Policies and Activities

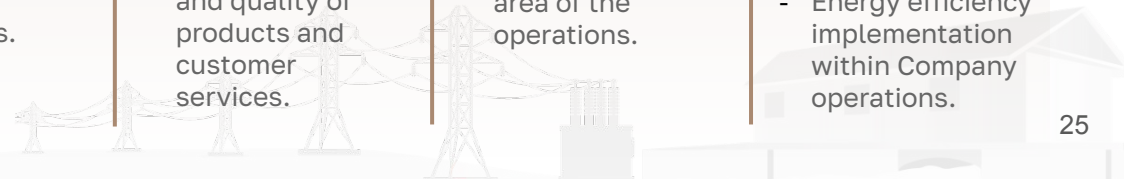
- Ensuring the provision of clean and affordable energy.
- Use of natural light (sunlight) during morning to afternoon hours.

- Implementation of Occupational Health & Safety (OHS) regulations.
- Absorption of local labor to encourage economic growth in the surrounding area of operations.

- Reduction of greenhouse gas emissions (clean industry).
- Development of innovations that encourage increased industrial competitiveness and quality of products and customer services.

- Garbage management to create clean and healthy surrounding environment.
- Absorption of local labor to encourage economic growth in the surrounding area of the operations.

- Participation in climate change mitigation through Company's business activities.
- Reduction of greenhouse gas emissions.
- Energy efficiency implementation within Company operations.



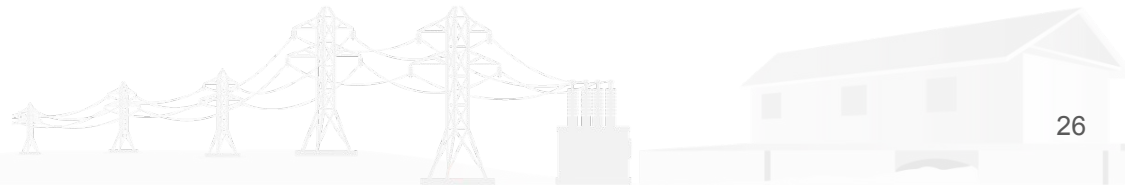
QHSE Performance and Operational Excellence

Safety Performance

- **Zero fatality** across operational sites
- **Continuous monitoring** of workplace safety risks
- Implementation of **strict occupational health & safety practices**

Continuous SOP Development

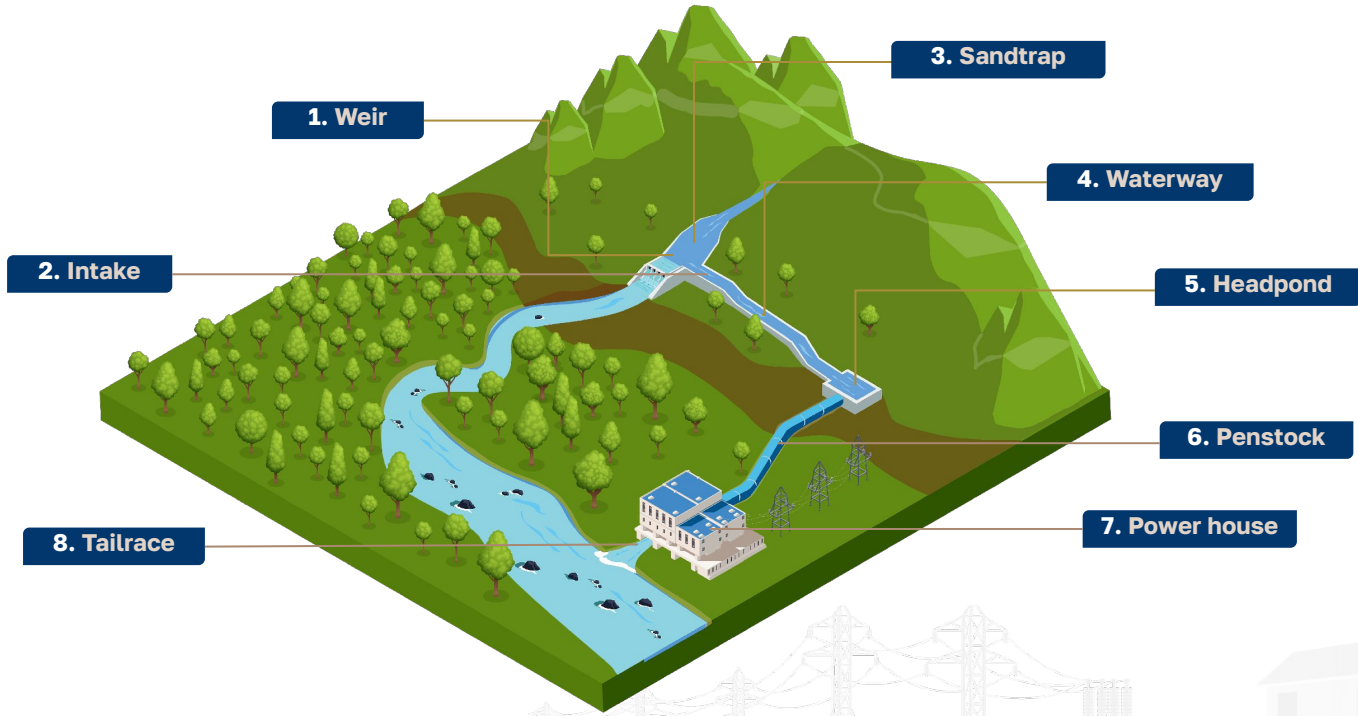
- Development and implementation of **standard operating procedures (SOPs)** across operational activities
- Regular **internal reviews** and **operational audits**
- **Risk management integration** in project development and plant operation



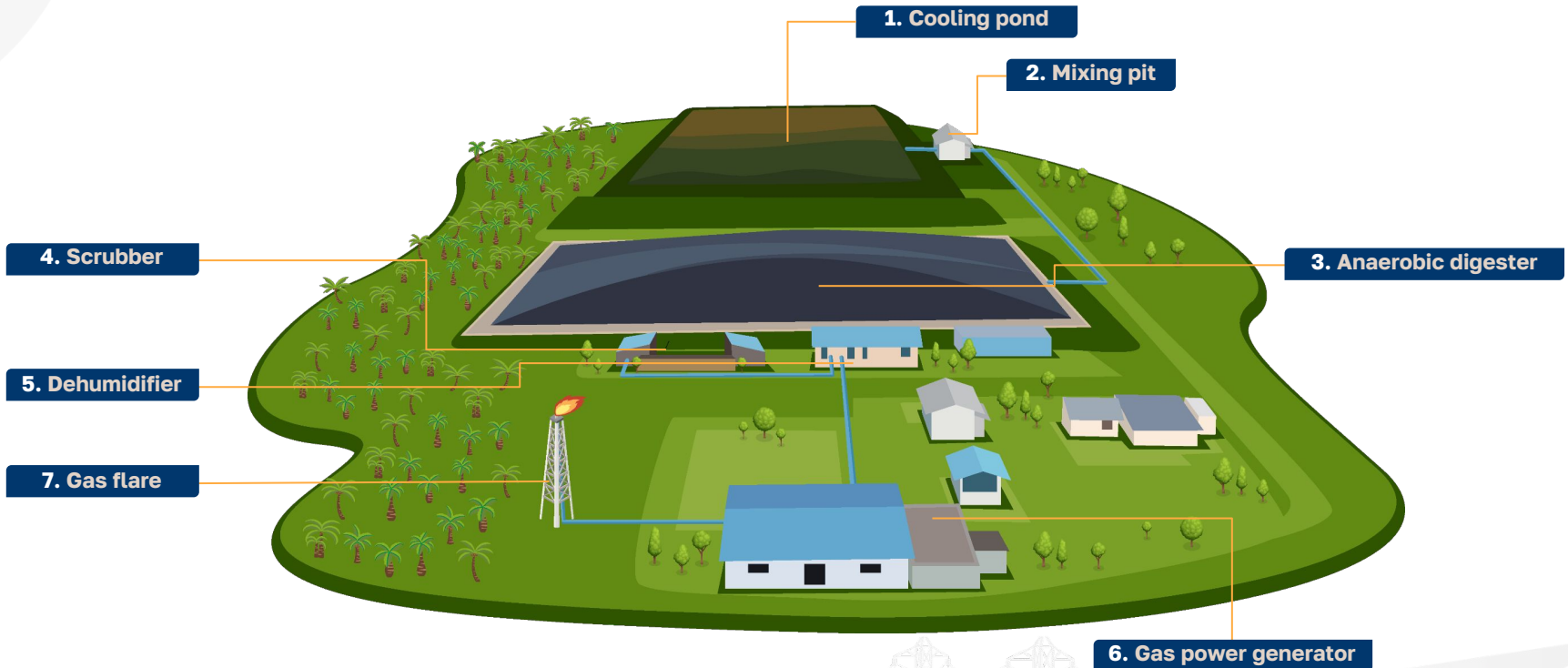
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Operational Performance

Run-of-River Hydro Power Plant



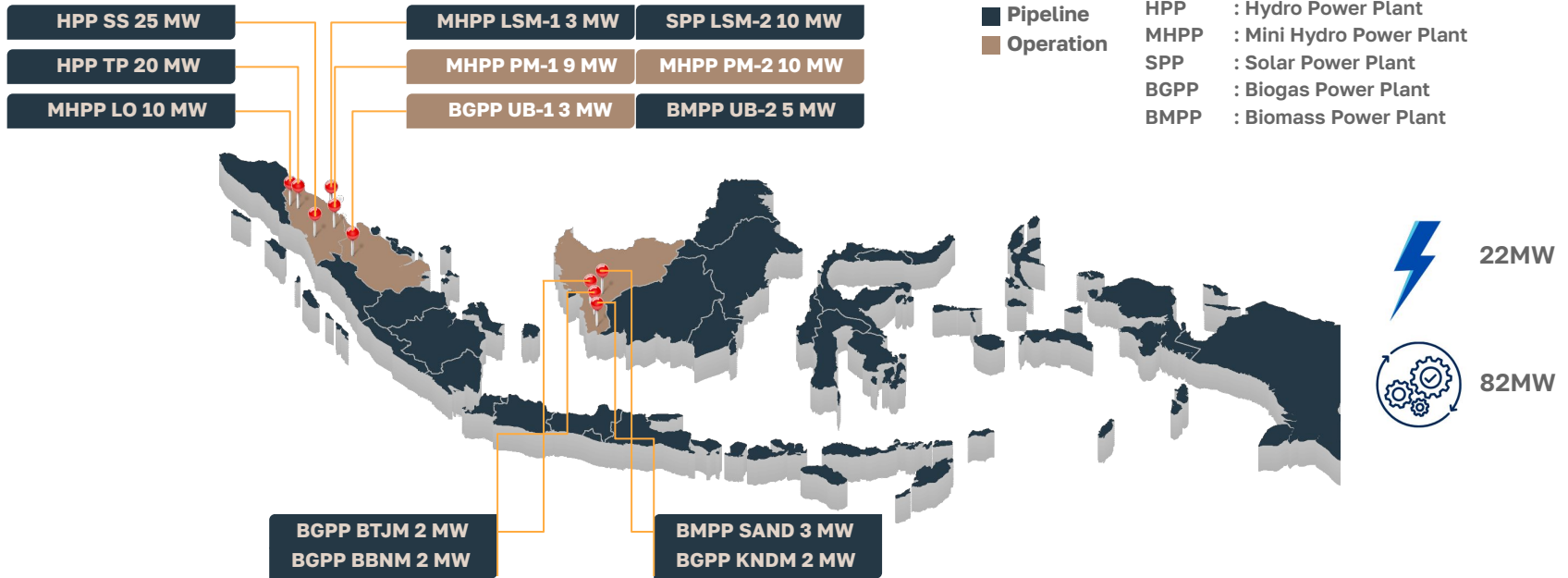
Biogas Power Plant



Biomass Power Plant



Current Projects and Pipeline

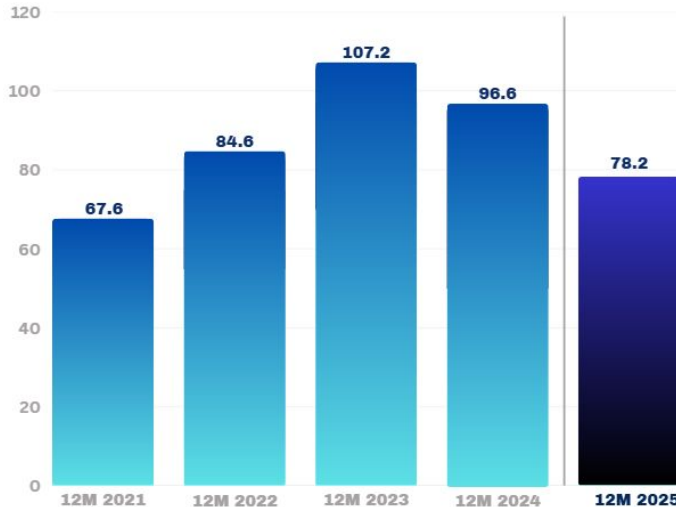


The Company is currently **participating** in a PLN tender with a total capacity of **11.4 MW** as part of the Company's project pipeline.

Electricity Production

Decrease in Electricity Production Due to Prolonged Dry Season, Which Reduces Water Flow

12M 2025 -19.0% YoY from 96.6 thousand MW



Our commitment to reduce carbon emission in 2025

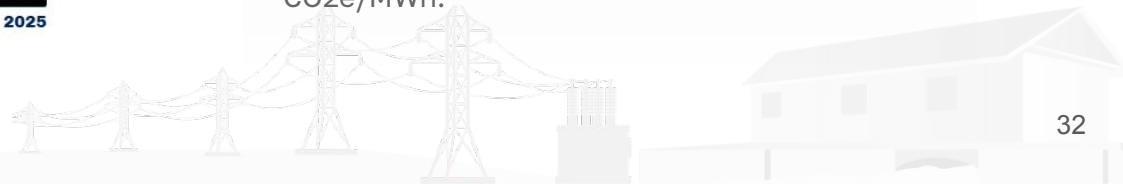
56,124 ton



2.5 million



This calculation of carbon emission reduction is based on existing Indonesian grid's emission factor, referencing Climatiq at 0.7177 tonnes of CO₂e/MWh.



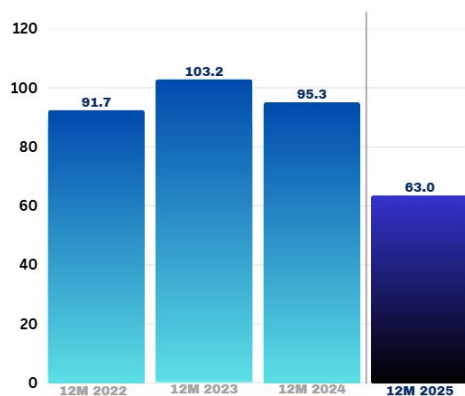
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Financial Performance

Positive Income Statement

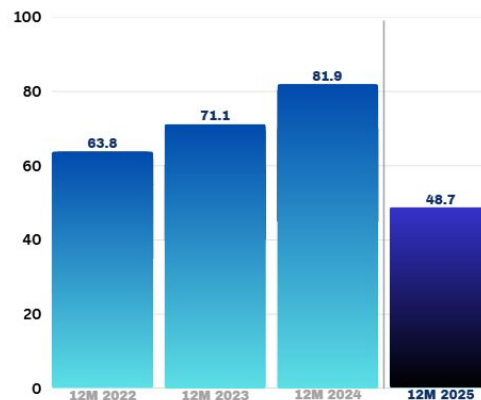
Operating Revenue

12M 2025 -33.9% YoY to IDR63.0 bn



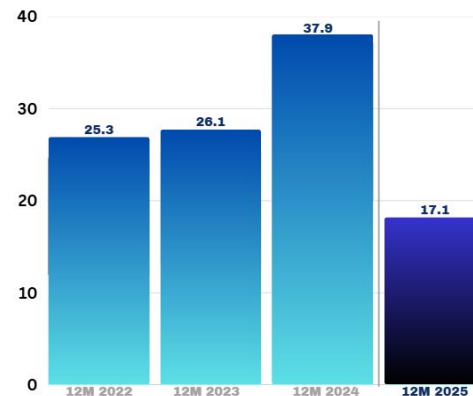
Gross Profit

12M 2025 -40.5% YoY to IDR48.7 bn



Net Income

12M 2025 -54.9% YoY to IDR17.1 bn



in billion IDR

The Company's revenue in 2025 decreased compared to the previous year, primarily due to **the prolonged dry season during the year 2025**.

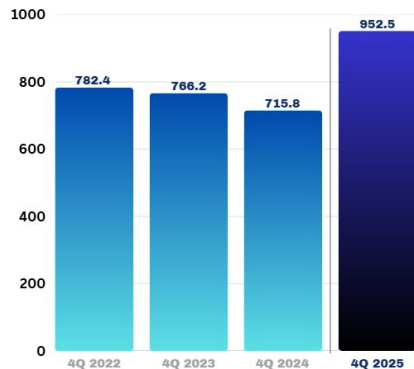
This condition resulted in **reduced water discharge** at the Company's hydropower plants, which in turn led to **lower electricity generation and a decline in revenue**.



Healthy Financial Foundation

Asset

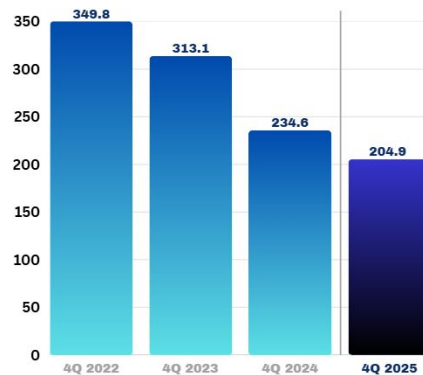
12M 2025 +33.1% YoY
to IDR952.5bn



- Increased in Asset due to proceed from IPO

Liability

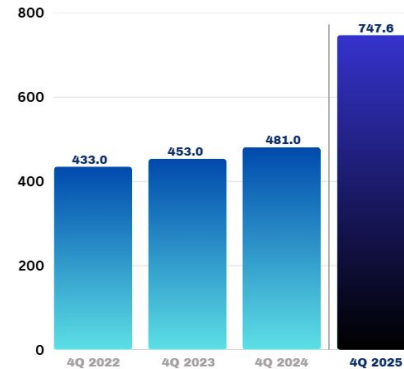
12M 2025 -12.7% YoY
to IDR204.9bn



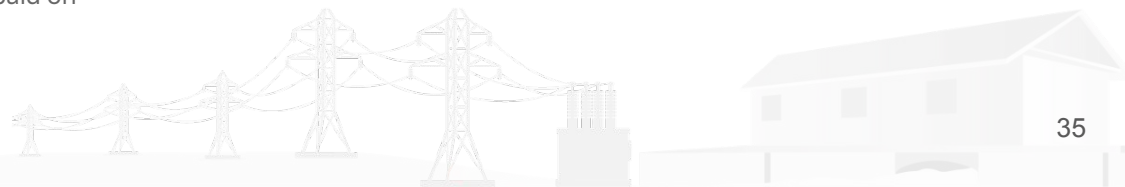
- Loan for PLTM Parmonangan-1 had been paid off

Equity

12M 2025 +55.4% YoY
to IDR747.6bn



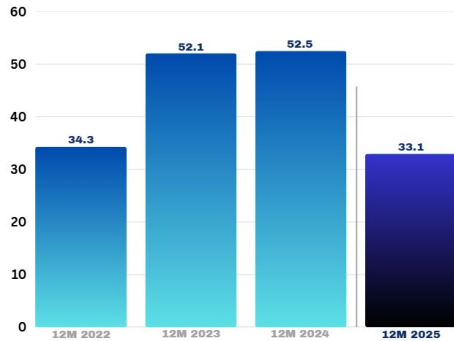
in billion IDR



Cash Flow Statement

Cash Flow from Operating

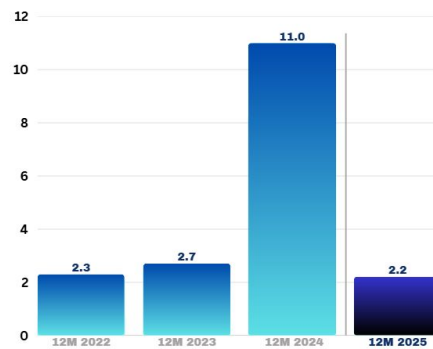
12M 2025 -36.9% YoY to IDR33.1 bn



- Along with the decline in revenue, cash receipts from customers also decreased in 2025 from 2024.
- Maintaining operating cash flow to stay positive

Cash Flow from Investing

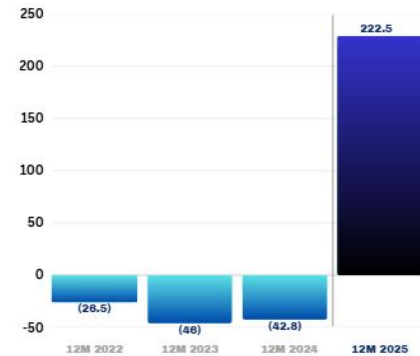
12M 2025 +80.4% YoY to IDR2.2 bn



- In 2024, the Company invested Rp 10.2 billion to subsidiary company

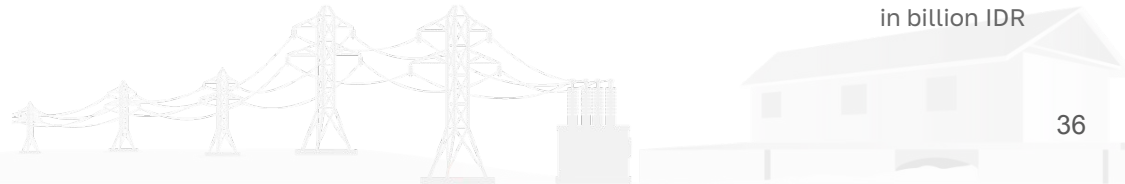
Cash Flow from Financing

Net CFF increased by Rp273.9 billion, turning to a net inflow in 2025.



- In 1Q 2025, the Company receives Rp 256 billion from IPO proceeds

in billion IDR



Thank You

**HERO
GLOBAL
INVESTMENT.**

PT Hero Global Investment Tbk

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