

Retail Area Management for AP II Airports

Transaction Overview

- PT Angkasa Pura II (“AP II”) is looking for a Strategic Partner to develop and manage the retail area at AP II airports, including for Soekarno-Hatta Airport.
- AP II retail management contract with the strategic partner for 10-15 years (Subject to Shareholder’s approval)



Upfront Payment

Revenue Sharing scheme with minimum amount to be received by AP II

- Indicative partnership scheme:
 - Contract up to 15 years (subject to Shareholder’s approval).
 - Strategic Partner to provide Upfront Payment to AP II.
 - Revenue sharing scheme with minimum Guarantee to be received by AP II.
- In 2019, the revenue received by AP II from retail tenants were IDR 595 billion (USD 40 million). The new partner is expected to increase AP II annual revenue to at least IDR 1 trillion (USD 67 million).

Project Overview

- Retail management contract for strategic partner to manage retail area in AP II 17 airports, including Soekarno Hatta airport, the busiest airport in Indonesia and 18th busiest in the world.
- In 2019, AP II airports served more than 90 million passengers, and the Soekarno-Hatta Airport alone served more than 54 million passengers with mid-high income.
- The retail area for AP II 17 airports in 2019 were 102,525 sqm. The total terminal area of the airports is 935,185 sqm, there is a big potential for further development of retail area as well as retail mix improvement to increase passenger spending rate.

Key Investment Highlights

- Long-term retail area management contract
- Access to one of the busiest airport traffic in the world
- Optimization to existing retail space
- Big potential value to be unlocked in the development of airport retail area

PROJECT PROFILE

Airport Retail Area Management

Existing Retail Facilities & Partnership Scheme

| Airport | Terminal Capacity (pax) | No. of Pax 2019 | Retail Area (m ²) | F & B Outlets | Retail Outlets | Duty Free Outlets | Total Outlets | AP II Revenue 2019 (IDR '000) | Tennant Sales 2019 (IDR '000) | Passenger Spending Rate 2019 (IDR '000) |
|--|-------------------------|-----------------|-------------------------------|---------------|----------------|-------------------|---------------|-------------------------------|-------------------------------|---|
| CGK | | | | | | | | | | |
| - Terminal 1 | 9 mio | 12 mio | 10.09 | 68 | 35 | 0 | 103 | 73.796.480 | 318.544.068 | 26.5 |
| - Terminal 2 | 9 mio | 18 mio | 16.027 | 102 | 56 | 3 | 161 | 125.836.238 | 542.968.160 | 30.2 |
| - Terminal 3 | 25 mio | 24 mio | 34.98 | 93 | 66 | 13 | 172 | 338.546.361 | 1.411.418.162 | 58.8 |
| HLP | 3,2 mio | 6,2 mio | 10.581 | 29 | 27 | 0 | 56 | 16.866.503 | 138.493.079 | 22.3 |
| PLM | 3,4 mio | 4 mio | 3.575 | 31 | 11 | 0 | 42 | 7.149.719 | 58.289.998 | 14.6 |
| PNK | 3,8 mio | 3,2 mio | 3.153 | 14 | 7 | 0 | 21 | 7.912.972 | 56.455.230 | 17.6 |
| BDO | 4 mio | 2,3 mio | 1.053 | 8 | 16 | 1 | 25 | 5.897.487 | 41.720.833 | 18.1 |
| PKU | 4 mio | 3 mio | 5.374 | 36 | 8 | 0 | 44 | 5.740.255 | 51.101.965 | 17.0 |
| PDG | 2,7 mio | 3 mio | 2.687 | 33 | 9 | 0 | 42 | 5.452.578 | 53.367.636 | 17.8 |
| DJB | 1,6 mio | 1,3 mio | 1.122 | 8 | 4 | 0 | 12 | 3.434.259 | 24.461.809 | 18.8 |
| PGK | 1,5 mio | 1,6 mio | 813 | 13 | 12 | 0 | 25 | 2.149.106 | 17.995.607 | 11.2 |
| BTJ | 1,2mio | 1 mio | 4.687 | 6 | 6 | 0 | 12 | 992.881 | 11.948.358 | 11.9 |
| PKY | 2,2 mio | 600 thou | 2.506 | 6 | 7 | 0 | 13 | 862.464 | 2.213.212 | 3.7 |
| DTB | 0,5 mio | 380 thou | 405 | 9 | 5 | 0 | 14 | 487.411 | 4.193.594 | 11.0 |
| BWX | 0,5 mio | 280 thou | 637 | 5 | 0 | 0 | 5 | 371.004 | 4.852.750 | 17.3 |
| TNJ | 1 mio | 300 thou | 1.202 | 4 | 4 | 0 | 8 | 152.2 | 1.124.663 | 3.7 |
| TKG | 3 mio | - | 2.211 | 18 | 11 | 0 | 29 | - | - | - |
| TJQ | 0,5 mio | - | 485 | 7 | 2 | 0 | 9 | - | - | - |
| BKS | 1 mio | - | 937 | 16 | 2 | 0 | 18 | - | - | - |
| Total | | | 102.525 | 506 | 288 | 17 | 811 | 595.647.918 | 2.739.149.122 | |
| Total Terminal Area: +935,185 sqm | | | | | | | | USD 40 mn | USD 184 mn | |

Current Partnership Schemes

- Space Rent + Revenue Sharing
- Minimum Contribution + Revenue Sharing on top of MC

(Terminal 3)

PROJECT PROFILE

Airport Retail Area Management

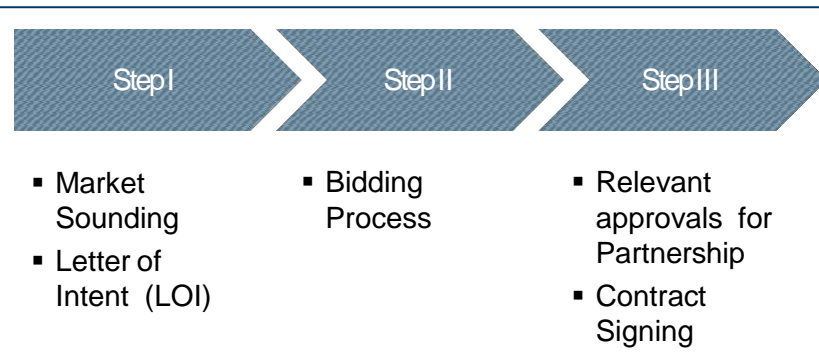
Airport Passenger Breakdown

| AIRPORT | CODE | PASSENGER 2019 |
|-----------------------------------|------|-------------------|
| Soekarno-Hatta - Jakarta | CGK | 54,496,625 |
| Halim Perdanakusuma - Jakarta | HLP | 6,209,227 |
| SM Badaruddin II - Palembang | PLM | 4,021,639 |
| Supadio - Pontianak | PNK | 3,268,779 |
| SS Kasim II - Pekanbaru | PKU | 3,160,082 |
| Minangkabau - Padang | PDG | 3,073,710 |
| Husein Sastranegara - Bandung | BDO | 2,299,943 |
| Depati Amir - Pangkal Pinang | PGK | 1,645,440 |
| Sultan Thaha - Jambi | DJB | 1,395,993 |
| S Iskandar Muda - Aceh | BTJ | 1,106,782 |
| Tjilik Riwut - Palangkaraya | PKY | 617,559 |
| Silangit - Sumatera Utara | DTB | 376,797 |
| RH Fisabilillah - Tanjung Pinang | TNJ | 307,614 |
| Banyuwangi - Jawa Timur | BWX | 277,101 |
| Raden Inten - Lampung | TKG | - |
| HAS Hanandjoedin - Tanjung Pandan | TJQ | - |
| Fatmawati - Bengkulu | BKS | - |
| TOTAL PASSENGER | | 82,257,291 |

Project Overview



Process Overview



Contact Detail

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