

Press Release

Supporting Nickel Downstream Industry in Indonesia, Danantara Indonesia and INA Announce Strategic Partnership with Eramet

Jakarta, 28 May 2025 – The Indonesia Investment Management Agency, Danantara Indonesia, and the Indonesia Investment Authority (INA) announced the signing of a Memorandum of Understanding (MoU) with French mining company Eramet to explore the establishment of a strategic investment platform in the nickel sector, spanning upstream to downstream operations.

The signing was witnessed in person by the President of the Republic of Indonesia **Prabowo Subianto**, and the President of France **Emmanuel Macron**, at the State Palace in Jakarta on Wednesday (28/052025).

This partnership aims to develop a sustainable and integrated electric vehicle (EV) battery raw materials ecosystem in Indonesia. The parties will conduct a preliminary assessment to identify the most suitable project to maximize the potential of the national EV ecosystem, while also preparing a roadmap for future collaboration. In implementing this cooperation, the parties agreed that asset management must not only prioritize efficiency and economic value, but also adhere to strict international standards.

Chief Investment Officer of Danantara Indonesia **Pandu Sjahrir**, believes that this partnership will strengthen Indonesia's position as a global hub in the EV battery supply chain.

Pandu explained that in this partnership, Danantara Indonesia and INA will manage long-term financing to support investment development, while Eramet will contribute through its technical expertise and experience in executing large-scale mining projects in line with international sustainability standards.

"This partnership reflects the commitment of all three parties to drive world-class nickel downstream investment in Indonesia, which is one of the key pillars in strengthening the competitiveness of the national industry. This collaboration also integrates global-level technical capabilities in environmentally conscious mining that supports the development of a sustainable industry," **Pandu** added.

Chairman of the INA Board of Directors, **Ridha Wirakusumah**, welcomed the partnership and stated that this initiative is an important step in strengthening Indonesia's critical minerals supply chain and downstream sector, particularly nickel, in line with INA's investment focus in the mineral and downstream industries.

"The strategic collaboration between Eramet, Danantara Indonesia, and INA combines technical excellence and a global track record in sustainable mining management with the design of long-term financing structures to support industrial growth. This synergy reflects a collective commitment to building a value-added industrial foundation within the country and attracting high-quality investments into Indonesia's strategic sectors," said **Ridha**.

Eramet Group Chief Executive Officer **Paulo Castellari** said "With a long-term commitment in nickel in Indonesia since 2006, Eramet has significantly contributed to the development of Indonesia's largest nickel deposit over the past years."

Eramet has been actively present in Indonesia since 2006 through its nickel mining operations in Weda Bay, Maluku. Demonstrating its continued commitment to sustainable development, the company also

marked a milestone in 2024 by partnering with Indonesia's Geological Agency to initiate studies and exploration of critical minerals—including lithium—as part of its support for the country's energy transition goals.

"With a clear focus on downstream processing, energy transition, and critical minerals, Danantara Indonesia and INA's priorities are well aligned with Eramet's strategic ambitions in Indonesia. We have been investigating opportunities to participate in the nickel EV battery value chain in Indonesia and we welcome today's initiative. We are ready to contribute through our sustainable mining expertise and long-term commitment to developing strategic industries in the country", added **Paulo**.

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ABOUT DANANTARA INDONESIA

Danantara Indonesia is a strategic investment management agency established under Law Number 1 of 2025. As an independent institution under the President, Danantara Indonesia has the mandate to manage and optimize government investments and state-owned enterprise (SOE) assets to support the achievement of the Asta Cita mission, the national strategic plan, and government programs aimed at accelerating industrialization and economic growth.

With a professional, transparent, and accountable approach, Danantara Indonesia aims to strengthen the governance of state assets, create added value for the economy, and enhance Indonesia's competitiveness in the global market.

For more information, visit: www.danantaraindonesia.com

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ABOUT INDONESIA INVESTMENT AUTHORITY (INA)

The Indonesia Investment Authority (INA) is Indonesia's Investment Management Institution mandated to increase investments to support sustainable development in Indonesia and build national wealth for future generations. INA carries out investment activities and collaborates with leading global and domestic investment institutions in sectors that strengthen Indonesia's competitive advantages and provide optimal returns with measured risks. For more information, visit www.ina.go.id.

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ABOUT ERAMET

Eramet is a global mining and metallurgy company headquartered in France. The group manages earth mineral resources to provide sustainable and responsible solutions for industrial growth and energy transition challenges.

Eramet and all of its employees are committed to realizing this through a community-oriented approach and by making tangible contributions in every region where they operate.

Manganese, nickel, mineral sands, and lithium — Eramet processes and develops these critical metals needed to build a more sustainable future.

As a strategic partner for industry players, Eramet plays a vital role in supporting resilient infrastructure, efficient mobility solutions, safer medical technologies, and more reliable telecommunications systems.

With a strong commitment to future metals, Eramet aspires to be a pioneer in the responsible transformation of earth's resources for a better shared future.

As part of its long-term commitment to Indonesia, Eramet focuses on the sustainable development of mineral resources to support the national energy transition and create long-term value for the Indonesian people.

Together with its strategic partner, Tsingshan Group, Eramet holds a minority ownership in PT Weda Bay Nickel (WBN), which operates in nickel mining and ferronickel production.

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