

NEWSLETTER # 89 25 August 2021 WINTERMAR PLANS TO REPOSITION COMPANY FOR GROWTH

WINS' management repositioning Company for expansion, through fleet restructuring and refocusing on future growth areas.

In the Public Expose on 25th August 2021, WINS Managing Director Sugiman Layanto affirmed the positive outlook for the Company, as higher oil prices have initiated a new investment cycle for Offshore oilfield development.

The Company's Annual General Meeting of Shareholders ("AGM") on 19th August 2021 approved the issuance of up to 415million shares without pre-emptive rights which up to 400million can be issued at any time within the next 24 months and with the Company's lowered net gearing of 29% lays the foundation for setting a new direction of growth.

Summarizing the results for the first half this year, Finance Director Janto Lili said that the downsizing of fleet and cost efficiency measures had turned the Company around from a gross loss last year to a Gross profit of US\$3.3million in the first 6 months of 2021.

In his review of the business outlook, Managing Director Sugiman Layanto gave a four-point strategy for growth: 1) To focus on a streamlined and efficient fleet, 2) To continue to improve operational efficiency to keep a low cost base, 3) Positioning for future growth areas like new assets and venturing into renewable energy, and lastly 4) to integrate sustainability into business planning.

The positive industry prospects supported by higher oil prices has resulted in a higher demand for OSVs. With net gearing reduced to 29% currently and access to funding with the approval of share issuance, Wintermar is now ready to start investing again.

Manajemen WINS mereposisi Perusahaan untuk berkembang, melalui restrukturisasi armada dan fokus pada area pertumbuhan di masa depan.

Dalam Paparan Publik pada 25 Agustus 2021, Direktur Utama WINS Sugiman Layanto menegaskan prospek positif Perusahaan, seiring harga minyak yang lebih tinggi telah memulai siklus investasi baru untuk pengembangan ladang minyak Lepas Pantai.

Rapat Umum Pemegang Saham Tahunan ("RUPS") Perusahaan pada tanggal 19 Agustus 2021 menyetujui penerbitan sebanyak-banyaknya 415 juta saham tanpa hak memesan efek terlebih dahulu yang penerbitan sebanyak-banyaknya 400juta saham dapat dilaksanakan setiap saat dalam waktu 24 bulan ke depan dan dengan net gearing Perusahaan yang lebih rendah sebesar 29%, meletakkan dasar untuk menetapkan arah pertumbuhan yang baru.

Meringkas hasil semester pertama tahun ini, Direktur Keuangan Janto Lili mengatakan bahwa perampingan armada dan langkah-langkah efisiensi biaya telah mengubah Perusahaan dari kerugian kotor tahun lalu menjadi laba kotor sebesar US\$3,3juta dalam 6 bulan pertama tahun 2021.

Dalam tinjauan prospek bisnisnya, Direktur Utama Sugiman Layanto memberikan empat poin strategi untuk pertumbuhan: 1) Fokus pada armada yang ramping dan efisien, 2) Terus meningkatkan efisiensi operasional dengan menjaga basis biaya rendah, 3) Memposisikan pada area pertumbuhan masa depan seperti aset baru dan masuk pada sektor energi terbarukan, dan terakhir 4) untuk mengintegrasikan keberlanjutan ke dalam perencanaan bisnis.

Prospek industri yang positif didukung oleh harga minyak yang lebih tinggi menghasilkan permintaan yang lebih tinggi untuk OSV. Dengan net gearing yang saat ini turun menjadi 29% serta akses ke pendanaan lewat persetujuan penerbitan saham, Wintermar sekarang siap untuk mulai berinvestasi lagi.

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As at end of June 2021, the Company's Contracts on hand amounted to US\$69 million.

Per akhir Juni 2021, Kontrak yang dimiliki Perusahaan berjumlah US\$69 juta.

For further information, please contact:

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