

MPPA CONTINUED TO GAIN MARKET SHARE IN Q1; STRONG RECOVERY SEEN IN APRIL ALONG WITH RELAXATION OF PPKM & LEBARAN MOMENTUM; ONLINE SALES BREAKS ANOTHER ALL-TIME HIGH

- Despite a continuing PPKM limitation in Q1 2022 due to Omicron variant impacted the effectiveness of stores' operating hours, MPPA continued to gain market share to another high 26.2% based on NielsenIQ data.
- Q1 2022 Sales reached Rp1.69 T, an increase by 9.2% YoY with 5.2% positive comparable sales growth despite PPKM limitation and scarcity of cooking oils.
- MPPA's E-groceries business grew +56.3% YoY, now 7.3% of the total regular sales in Q1 2022.
- Continued expansion and development of E-Groceries' partners strengthened Company's omni-channel strategy in Q1 2022 with several more new partners are in pipeline for onboarding.
- MTD April 2022 saw strong return to the sales as PPKM limitation got relaxation and Lebaran momentum with regular sales increased by +26.5% YoY while Online sales continued to surge +81.0% YoY.

Tangerang, May 9, 2022 – The Q1 2022 still faced another challenging period for business operation as the fast-spreading Omicron variant impacted nationwide despite the Government's continuing measures to control the Covid situation. During January until mid-March, the PPKM limitation impacted the Company's stores operating hours, both at standalone and inside shopping malls, as well as children under 12-years old were not allowed to enter under certain PPKM condition, causing a drop of visitors and lost of potential businesses. It impacted the primary family-based customers to fulfill their household needs as well as MPPA stores not being able to maximize their retail operations during that period.

In addition, the Government's regulation to put a ceiling price of Rp 14,000 per liter for packaged cooking oils on mid-January, which are the Company's primary & most important items at its assortments, contributed to the significant scarcity of cooking oils in the market thus creating another pressure and challenge for the Company's performance. Nevertheless, the Company is pleased to record Total Sales of Rp 1.69 Trillion in Q1 2022, an increase of 9.2% YoY with a positive 5.2% comparable stores sales growth.

Despite the challenging sales situation above, MPPA's market share continued to grow another high to 26.2% at end of Q1 2022, compared to 24.7% at FY2021 yearend, within the 'supermarket and hypermarket' market sector per NielsenIQ data.

MPPA's e-commerce business continued its outstanding growth of +56.3% and represented 7.3% of total regular sales in Q1. This was achieved as MPPA continued its efforts in expanding and strengthening its omni-channel strategy through focused and intensive promotion collaboration with

its marketplace partners as well as strengthening its organic online businesses (Chat & Shop by WA & Hypermart Online).

MPPA is pleased to be able to record a solid sales trajectory in MTD April 2022 as the Covid19 situation got better with the easing of PPKM and strong momentum of Lebaran period. MPPA key retail formats and its e-commerce business successfully recorded positive sales achievements in April as follows:

- Overall MTD April Sales increased by +26.6% YoY;
- Regular sales (excluding online sales) increased by +26.5% YoY;
- Online business / e-commerce sales increased by +81.0% YoY;
- During the month of April, the Company focused in capitalizing the Lebaran momentum with 2 (two) important big promotion events and several other activities within the weeks, making it as the strongest Lebaran season to-date compared to Lebaran 2019 (pre-Covid era).

Elliot Dickson, Chief Executive Officer of MPPA, commented, “With the easing of people mobility, PPKM Levelling and business operating hours, April sales demonstrated significant growth compared to previous months. This brings more upward momentum of our sales performance going forward. We are changing the Company’s sales trajectory and prepare to enter Q2 and the rest of 2022 to bring MPPA to its right footing as the Indonesia’s leading FMCG modern retailer.”

“We are already on a good O2O transformation path and will continue our focus to operate our retail business, both offline and online. More collaborations with marketplaces and several expansion of more efficient, smaller-sized stores at standalone locations are within our main agenda and priorities for sustainable execution.” Mr. Dickson further added.

OOO

For further information, please contact:

PT. Matahari Putra Prima Tbk.

Email: corporate.communication@hypermart.co.id

Website: <http://mppa.co.id>

This press release has been prepared by PT Matahari Putra Prima Tbk (**MPPA**) and is circulated for the purpose of general information only. It is not intended for any specific person or purpose and does not constitute a recommendation regarding the securities of MPPA. No warranty (expressed or implied) is made to the accuracy or completeness of the information. All opinions and estimations included in this release constitute our judgment as of this date and are subject to change without prior notice. MPPA disclaims any responsibility or liability whatsoever arising which may be brought against or suffered by any person as a result of reliance upon the whole or any part of the contents of this press release and neither MPPA nor any of its affiliated companies and their respective employees and agents accepts liability for any errors, omissions, negligent or otherwise, in this press release and any inaccuracy herein or omission here from which might otherwise arise.

Forward-Looking Statements

Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange

rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and objectives of our management for future operations; generation of future receivables; and environmental compliance and remediation. Should one or more of these uncertainties or risks, among others, materialize; actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although we believe that the expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.