

## Press Release

# GMF and Angkasa Pura Indonesia Sign Strategic Land Contribution Deed, Strengthening Financial Foundation and National Aviation Ecosystem

**Tangerang, December 29<sup>th</sup> 2025** – PT Garuda Maintenance Facility Aero Asia Tbk (GMF) and PT Angkasa Pura Indonesia (API) have officially signed a deed of land capital injection (inbreng) as part of efforts to strengthen GMF's capital structure and reinforce the national aviation industry ecosystem, particularly in the maintenance, repair, and overhaul (MRO) sector. Through the execution of this deed, API has made a non-cash capital contribution in the form of land under Building Use Rights (Hak Guna Bangunan/HGB) over Management Rights (Hak Pengelolaan/HPL), covering an area of 972,123 square meters located within the Soekarno-Hatta International Airport complex. The value of the land capital injection, as stated in the deed, amounts to IDR 5,664,912,000,000.

The deed was signed by President Director of PT Angkasa Pura Indonesia, Mohammad R. Pahlevi, and Chief Executive Officer (CEO) of PT Garuda Maintenance Facility Aero Asia Tbk, Andi Fahrurrozi. All required internal approvals, including those from the relevant ministries, government institutions, and stakeholders of both companies, have been duly obtained. The process has been carried out in compliance with prevailing laws and regulations and in accordance with the principles of good corporate governance.

The signing of the deed marks API's official status as a shareholder of GMF, and legally transfers control of the land to GMF. The land will be recorded as a fixed asset of the Company following the audit of GMF's financial statements as of 31<sup>st</sup> December 2025 by an independent public accounting firm.

From an operational standpoint, ownership of the land eliminates rental expenses and enables more optimal utilization of assets. Going forward, the land may be utilized more flexibly, including to support business development plans with partners or investors, subject to market demand and feasibility study results.

From a financial perspective, the land capital injection valued at approximately IDR 5.6 trillion will increase the Company's fixed assets and is expected to restore GMF's equity position to positive territory. This step also supports the financial restructuring agenda of the Garuda Indonesia Group, which is expected to improve the Group's consolidated capital structure and return consolidated equity to a positive position by the end of 2025. Strengthening these fundamentals is a key step for GMF in enhancing public and investor confidence and in expanding access to future funding for business development.

President Director of Angkasa Pura Indonesia, Mohammad R. Pahlevi, emphasized that the land capital injection represents a concrete measure by Angkasa Pura Indonesia to strengthen the national aviation sector. "The signing of the land capital injection deed between Angkasa Pura Indonesia and GMF is a tangible manifestation of synergy to build a stronger national aviation industry. This step also reflects the implementation of an ecosystem-based airport operation model, in which Angkasa Pura Indonesia fully supports GMF as an integral part of the airport ecosystem," said Mohammad R. Pahlevi.

In line with the improved capital structure and greater certainty over asset ownership, GMF now has broader opportunities to further develop its business capacity and capabilities. Going forward, there is potential for continued collaboration between GMF and API, as well as with other stakeholders, to drive the growth of the national MRO industry and to sustainably strengthen Indonesia's aviation ecosystem.

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### About GMF

PT Garuda Maintenance Facility Aero Asia Tbk (GMF) is a company engaged in the provision of industrial services, as well as the repair, maintenance, and overhaul of aircraft. As the largest aircraft MRO (Maintenance, Repair, and Overhaul) company in Indonesia with over 70 years of experience, GMF initially started as a division of PT Garuda Indonesia (Persero) Tbk, located at Soekarno Hatta International Airport. GMF has served more than 190 customers across more than 60 countries. In carrying out its business activities, GMF has been recognized by aviation authorities around the world with certifications from more than 25 countries, including the FAA (United States), EASA (Europe), and DGCA (Indonesia). In 2017, GMF officially became a publicly traded company by offering its shares to the public under the ticker code GMFI. Currently, GMF is expanding its operations to enter the power services and defense industries segments. As a result, GMF is expected to realize its vision of becoming the most valuable MRO company through its mission of providing integrated and reliable maintenance solutions as a contribution to the nation and the state

### About PT Angkasa Pura Indonesia

PT Angkasa Pura Indonesia, also known as InJourney Airports, is part of the state-owned tourism and aviation support holding company PT Aviassi Pariwisata Indonesia (Persero), also known as InJourney. InJourney Airports currently manages 37 airports across Indonesia.

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