

Press Release

Adaro is Listed on TIME World's Best Companies 2024

Jakarta, September 15th, 2024 - PT Adaro Energy Indonesia Tbk (Adaro) has joined the prestigious list "TIME World's Best Companies 2024" as one of the world's best companies, ranked 3rd out of five Indonesian companies on the list. This list, published by TIME in collaboration with Statista, was compiled by assessing the companies' achievements on three aspects: employee satisfaction, revenue growth, and sustainability. For Adaro, this is an achievement as well as evidence that its transformation has been effective to maintain sustainable growth amid various challenges, alongside its measures toward the commitment to apply the environmental, social, and governance (ESG) aspects and support employee development.

Adaro's President Director and Chief Executive Officer Garibaldi Thohir said, "We are both proud and grateful for TIME's recognition of Adaro that has placed us among the companies listed on TIME World's Best Companies 2024. Upon our 2022's transformation into three pillars – Adaro Energy, Adaro Minerals, and Adaro Green, we strive to strengthen our commitment to ESG and provide our employees with the room to develop their best potentials along with the company's growth."

Alana Semuels, the Economic Correspondent of TIME Magazine, said, "Many of the top companies have made similar positive societal impacts while making money and keeping their employees happy at the same time. It's not necessarily something that their investors are clamoring for; that they do it anyway is what sets them apart."

"TIME World's Best Companies 2024" includes global companies with revenues of minimum US\$100 million in the fiscal year 2023. In formulating the ranking for the list, Statista evaluated employee satisfaction by conducting an anonymous global survey among 170,000 employees from 50 countries, followed by an analysis on revenue growth of the last three years. Companies ranked highly in employee satisfaction and revenue growth were then assessed on their KPIs on the ESG aspects.

With those aspects in consideration, Adaro is the only company within Indonesian energy and infrastructure sector that earned a position on the list. In 2023, in addition to recording considerably satisfying revenue, the Adaro Group contributed around US\$3 billion in total, including royalty and the tax of the previous year. Meanwhile, to improve employee satisfaction, Adaro has taken various sustainable measures such as creating positive work environment and providing equal opportunities for each employee to grow and develop their best potentials. Adaro will continue its commitment to develop the best human resources and build good work environment for realizing its vision to be a bigger and greener company.

Adaro at a glance

PT Adaro Energy Indonesia Tbk (Adaro) is an Indonesian mining and energy company operating under three business pillars: Adaro Energy, a pillar consisting of the company's pit-to-power supply chain; Adaro Minerals, a pillar established to handle mineral resources and aluminum processing businesses, and Adaro Green, a pillar that will focus on developing various new and renewable energy sources.

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