

PT Mitra Adiperkasa Tbk Announces Strategic Partnership with General Atlantic

General Atlantic Makes its First Investment in Indonesia

JAKARTA and SINGAPORE, November 17, 2016 – PT Mitra Adiperkasa Tbk (MAP), the leading lifestyle retailer in Indonesia, announced today that General Atlantic, a leading global growth equity firm, has subscribed for Rp1.08 trillion in zero-coupon bonds issued by MAP, which are convertible into shares in its food & beverage subsidiary, PT MAP Boga Adiperkasa (MBA).

MBA is a leading, fast-growing food & beverage retailer operating five exclusive brands in Indonesia: Starbucks, Pizza Express, Krispy Kreme, Cold Stone Creamery, and GODIVA. MBA has over 300 stores across 24 cities, more than doubling its store count over the last five years. The food & beverage operator is a subsidiary of MAP, the largest operator of multi-channel retail concepts in Indonesia across a diversified portfolio of department stores, sportswear, specialty fashion, food & beverage, and lifestyle products. MAP operates close to 2,000 retail stores for brands such as Zara, Marks & Spencer, SEIBU, and Reebok.

"In the last five years, we have made significant progress building our food & beverage business. We are excited to continue serving our customers and remain dedicated to building successful brands in Indonesia. We believe the rapid rise in Indonesia's middle and young working classes, the increase in this population's disposable income, and the continued rural-to-urban migration represents an opportunity for us to strengthen our widely-recognised international food brands and cement our leadership position in the food & beverage market through our brands," said V.P. Sharma, Chief Executive Officer of MAP.

A portion of the proceeds will be used to accelerate the food & beverage division's network expansion.

Mr. Sharma continued, "The extensive sector expertise General Atlantic brings as a global investment firm with a proven track record of success will add value and focus to the development of our food & beverage business as we move into the next phase of the company's growth."

"General Atlantic is very excited about the opportunities Indonesia's sizeable consumer class offers, where domestic consumption comprises more than half of gross domestic product and consumption patterns are increasingly shifting towards modern and aspirational lifestyle brands. These secular trends position MBA's food & beverage portfolio well for further expansion of its footprint, capitalizing on its brands' strong consumer awareness and proven affinity amongst Indonesian consumers," said Wai Hoong Fock, Head of Southeast Asia at General Atlantic.

"Our partnership with MAP marks General Atlantic's first investment in Indonesia and is a clear indication of our strong commitment to the long-term market prospects in Southeast Asia. We look forward to collaborating with MAP, a leading local enterprise, to deliver enhanced value to its customers and partners by leveraging General Atlantic's experience working with differentiated brands, products and business models to capitalize on global consumer trends and become market leaders," Mr. Fock continued.

Mr. Fock joined General Atlantic in 2015 from CVC Capital Partners to lead the Southeast Asia investing program and is based in the firm's Singapore office.

General Atlantic has 18 investment professionals in Asia, based in the firm's four offices across the region including Beijing, Hong Kong, Mumbai, and Singapore. The firm opened its Singapore office in 2011 and in 2014, invested in Singapore-based Garena, the largest Internet and mobile platform for online and mobile entertainment and communication in Southeast Asia. As a firm, General Atlantic has supported the growth of leading retail and food & beverage companies including Tory Burch, a luxury lifestyle brand; ZIMMERMANN, a luxury fashion brand; Barteca Holdings, an acclaimed restaurant group; and recently

signed an investment in Joe & the Juice, a fast growing urban juice bar concept; as well as global market leaders Airbnb, a tech-enabled community marketplace for listing and booking accommodations around the world; and Uber, a tech-enabled transportation network company.

About PT Mitra Adiperkasa Tbk

As of October 2016, MAP operates 1,921 retail outlets in 68 major cities throughout Indonesia. The major retail concepts under the group among others: *Department Stores*: Sogo, Debenhams, Seibu and Galleries Lafayette; *Fashion & Lifestyle*: Zara, Marks & Spencer, Topman, Topshop, Next, Kipling, Lacoste, Nautica, Massimo Dutti, Staccato, Crabtree & Evelyn, Swarovski, Zara Home and Sephora; *Sports*: Converse, Golf House, Payless ShoeSource, Oakley, Planet Sports, Reebok, Rockport, Skechers, Sports Station, The Athlete's Foot and The Sports Warehouse; *Food & Beverage*: Starbucks, Burger King, Domino's Pizza, Pizza Marzano, Krispy Kreme, Cold Stone Creamery Ice Cream, GODIVA and Paul Bakery; *Kids*: Kidz Station, Oshkosh B'Gosh, and Carter's; *Others*: Kinokuniya and Alun Alun Indonesia. For more information about MAP please visit www.map.co.id.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector-specific expertise, long-term investment horizon, and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide. General Atlantic has more than 100 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo and Singapore. www.generalatlantic.com

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