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MERDEKA
investama

Company Profile

Profil Perusahaan |
PT Merdeka Investama

Masuk sebagai pemilik, tumbuh sebagai mitra. Investasi langsung di kota metropolitan dan daerah.

Entering as owners, growing as partners. Direct investment across Indonesia's cities and regions.



Modal yang Ikut Memiliki dan Membangun

Capital that owns and builds alongside management

PT Merdeka Investama adalah perusahaan investasi langsung. Kami masuk ke dalam perusahaan, ikut memiliki, dan ikut membangun melalui LBO, M&A, dan aksi korporasi lainnya. Dua program menjadi mesin kami: Metro Capital di perkotaan dan metropolitan, Merdeka Regio di regional dan daerah.

PT Merdeka Investama is a direct investment company. We enter businesses as owners and builders through LBOs, M&A, and other corporate actions. Two programs drive our work: Metro Capital in urban and metropolitan areas, and Merdeka Regio in the regions.



Fokus | Focus
Investasi langsung
Direct investment



Model | Model
LBO, M&A, aksi korporasi
LBO, M&A, corporate actions



Program | Programs
Metro Capital & Merdeka Regio
Urban and regional programs

Visi dan Misi

Vision and mission

Visi | Vision

Menjadi rumah investasi langsung pilihan yang mempertemukan modal dengan peluang terbaik Indonesia, dari pusat kota hingga daerah.

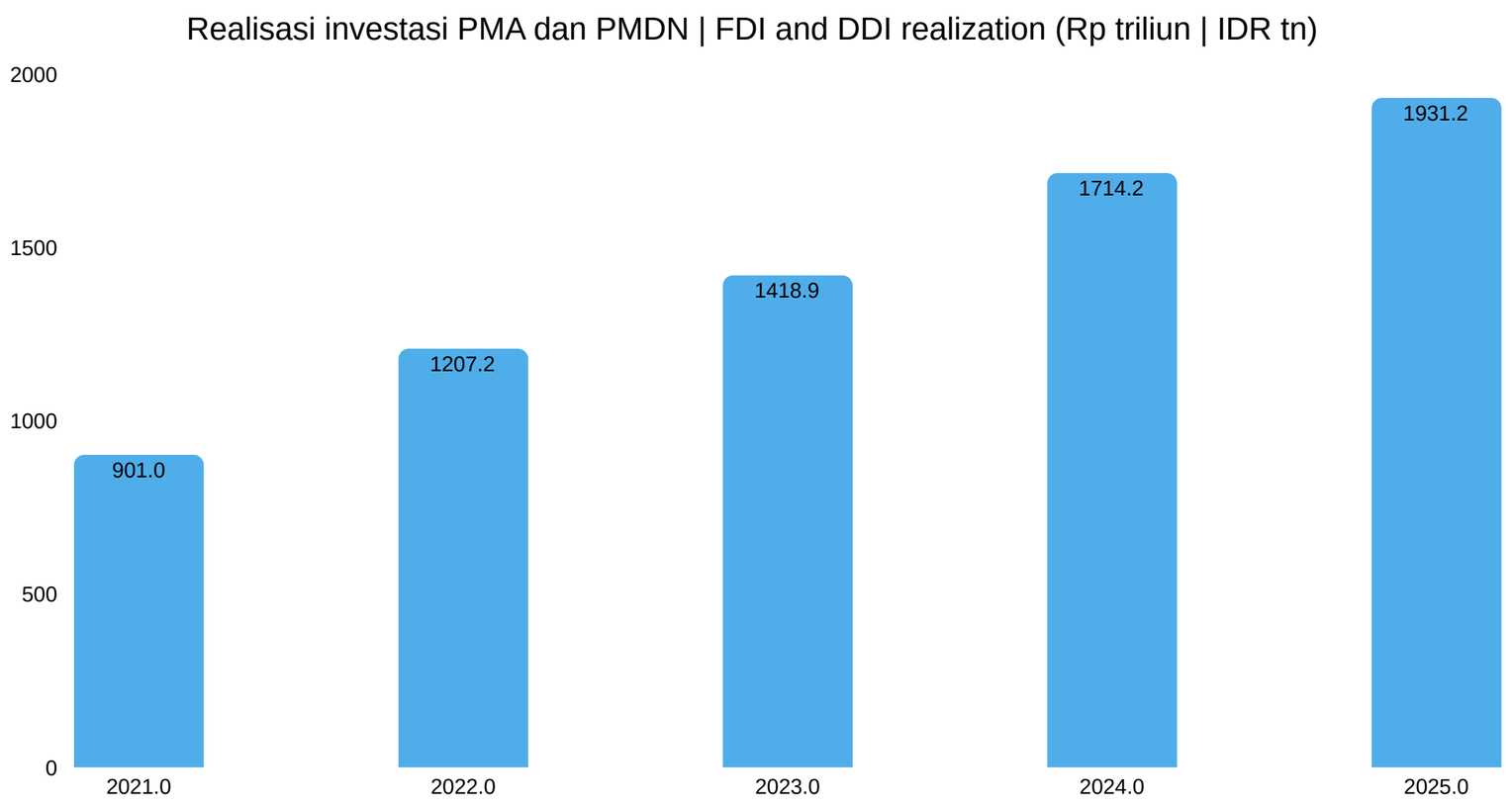
To be the direct investment house of choice, connecting capital with Indonesia's best opportunities, from city centers to the regions.

Misi | Mission

1. Memiliki dan membesarkan perusahaan berfundamental kuat.
   Own and grow fundamentally strong companies.
2. Menciptakan nilai melalui operasi, tata kelola, dan permodalan.
   Create value through operations, governance, and capital.
3. Mengalirkan modal berimbang ke kota dan daerah.
   Channel capital evenly to cities and regions.
4. Menghadirkan imbal hasil bagi investor, mitra, dan masyarakat.
   Deliver returns for investors, partners, and society.

Investasi Nasional Berlipat Dua sejak 2021

National investment has doubled since 2021



Rp1.931,2 T

Realisasi investasi 2025

2025 investment realization

+12,7%

Pertumbuhan tahunan 2025

2025 year-on-year growth

2,71 juta

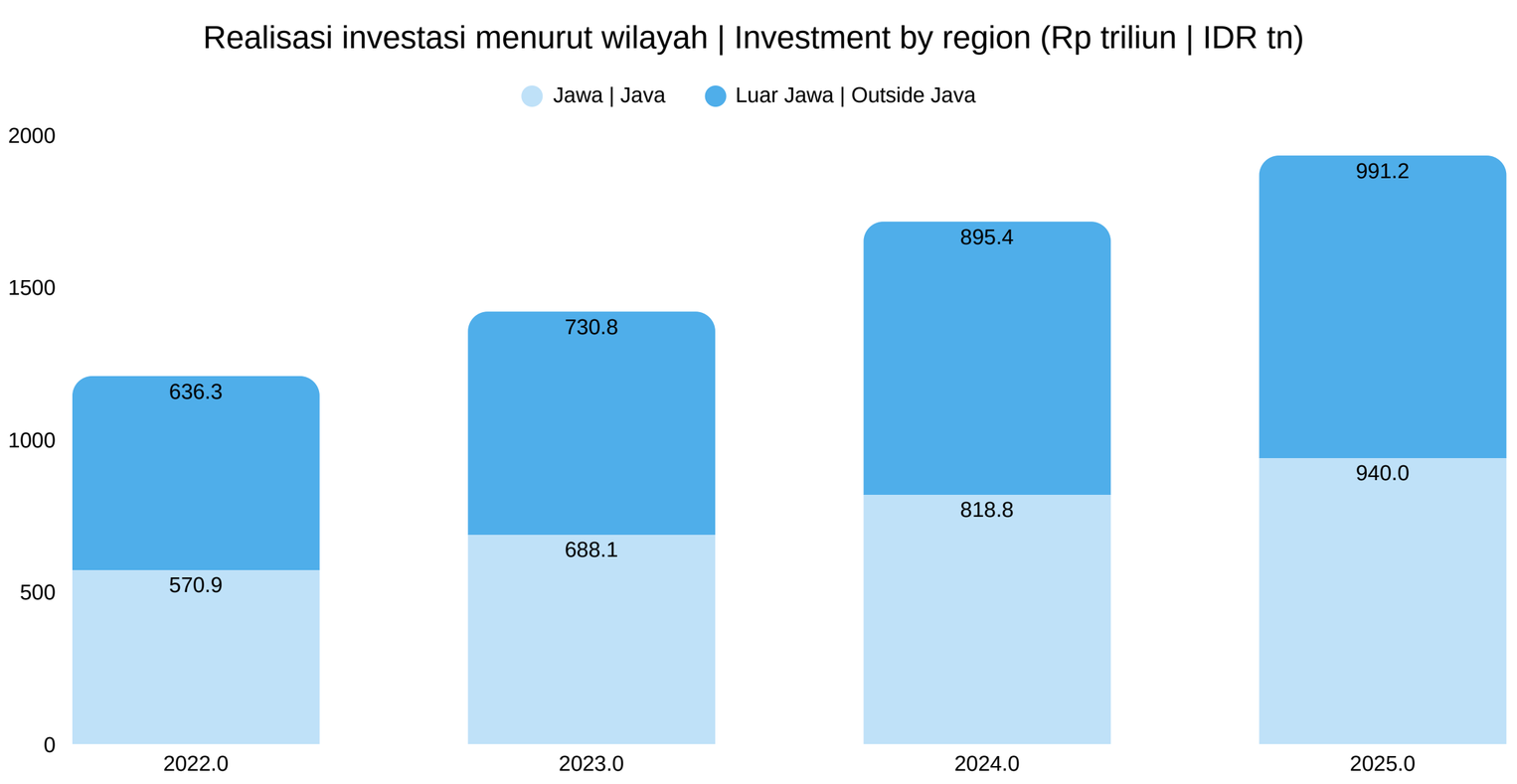
Tenaga kerja terserap 2025

Jobs absorbed in 2025 (2.71 million)

Sumber | Source: Kementerian Investasi dan Hilirisasi/BKPM

Investasi Daerah Menopang Investasi Nasional

Regional investment underpins national investment



51,3%

Porsi luar Jawa 2025 (Rp991,2 T)

Share outside Java in 2025

4 tahun

Luar Jawa konsisten di atas 50%

Four years above 50% outside Java

71,1%

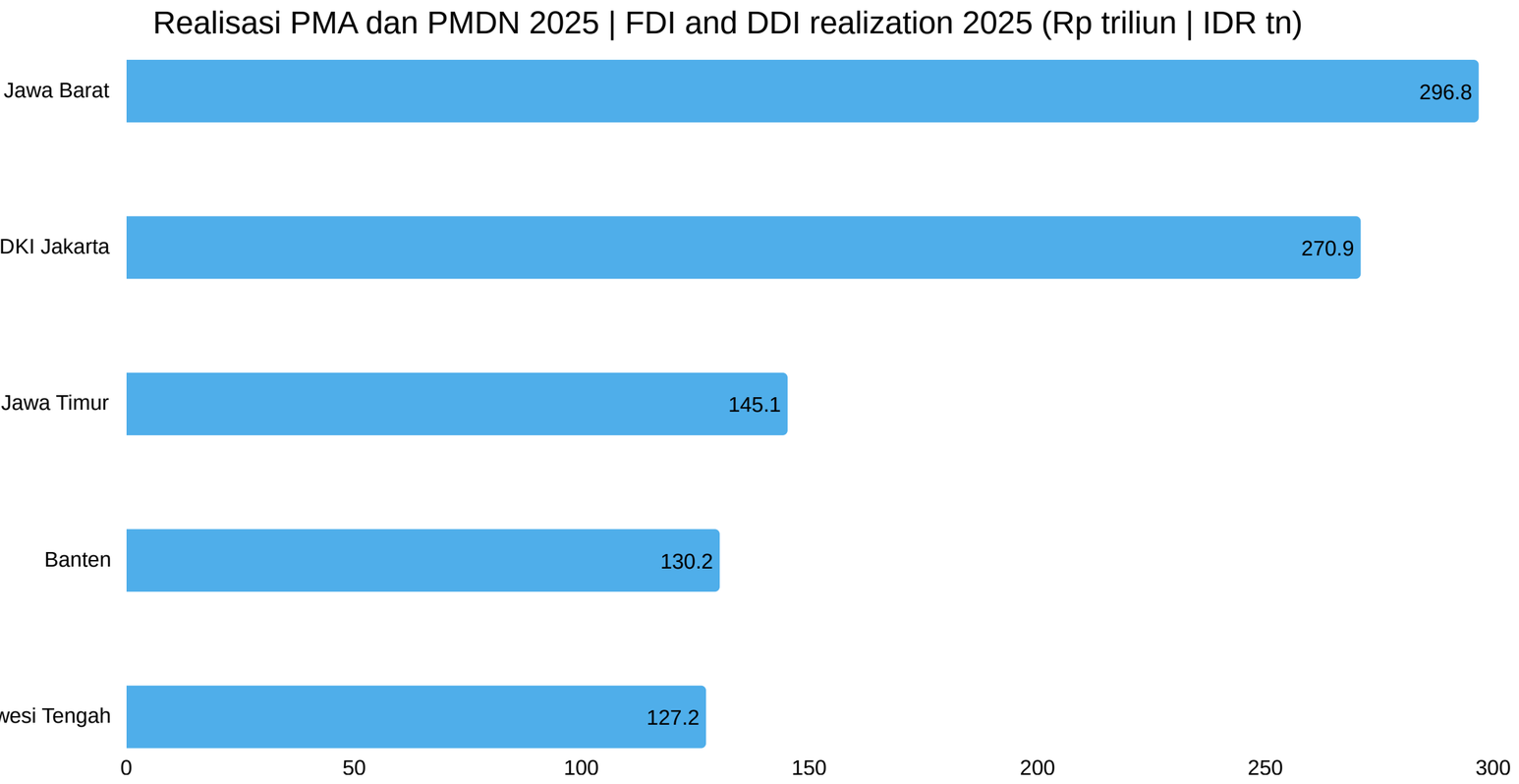
Investasi hilirisasi di luar Jawa

Downstream share outside Java

Sumber | Source: Kementerian Investasi dan Hilirisasi/BKPM, 2022-2025

Lima Provinsi Tujuan Investasi 2025

Top five investment destinations, 2025



Sumber | Source: Kementerian Investasi dan Hilirisasi/BKPM, Januari-Desember 2025

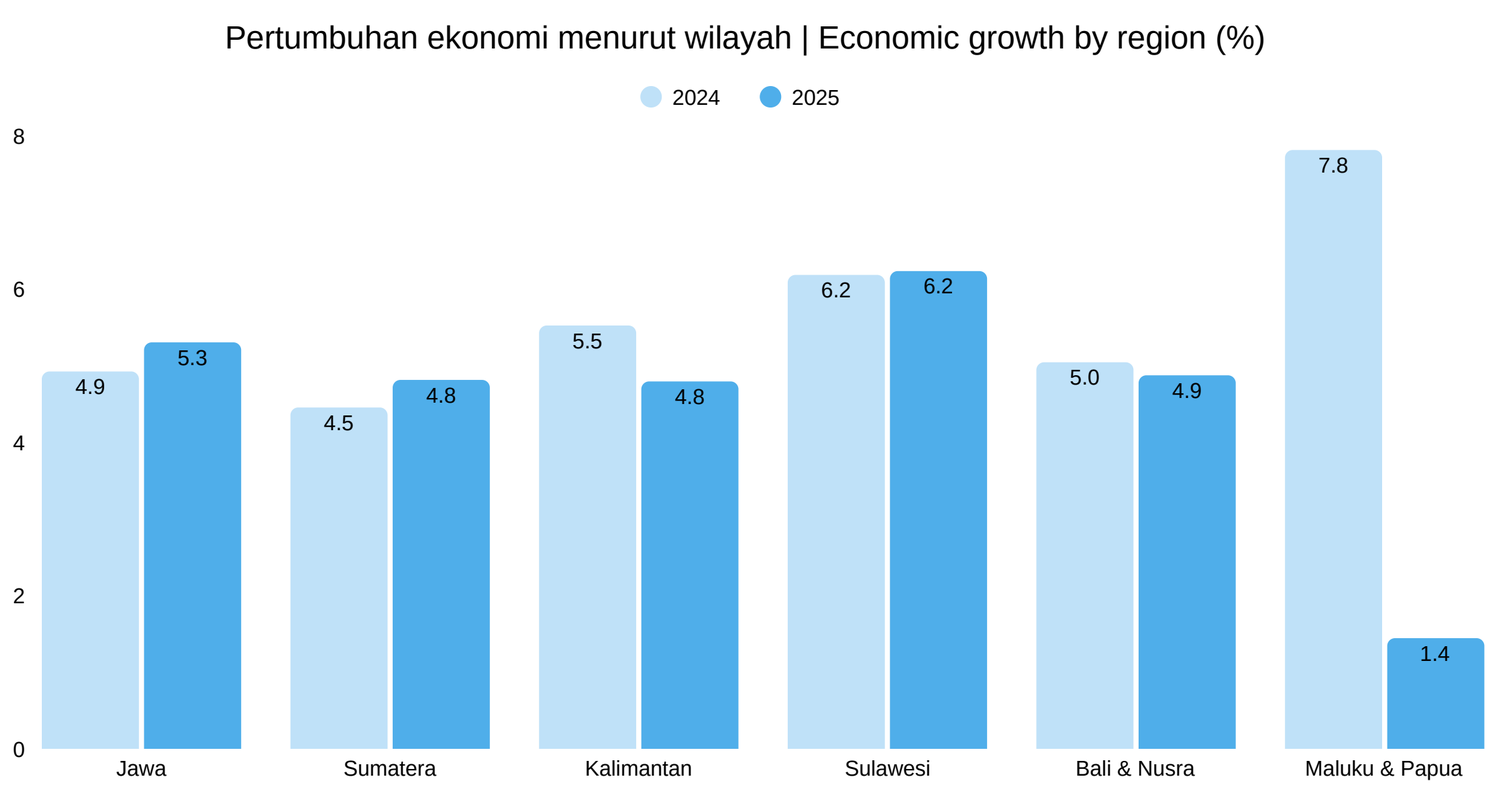
Apa artinya | What it means

Empat dari lima provinsi teratas berada di Jawa, pasar utama Metro Capital. Sulawesi Tengah menembus lima besar, cerminan peluang Merdeka Regio di daerah.

Four of the top five provinces are in Java, Metro Capital's core market. Central Sulawesi made the top five, reflecting the Merdeka Regio opportunity in the regions.

Pertumbuhan Daerah Menopang Ekonomi Nasional

Regional growth supports the national economy



5,11%

Pertumbuhan nasional 2025

National growth (2024: 5.03%)

6,23%

Sulawesi, tertinggi pada 2025

Sulawesi, the fastest in 2025

5,30%

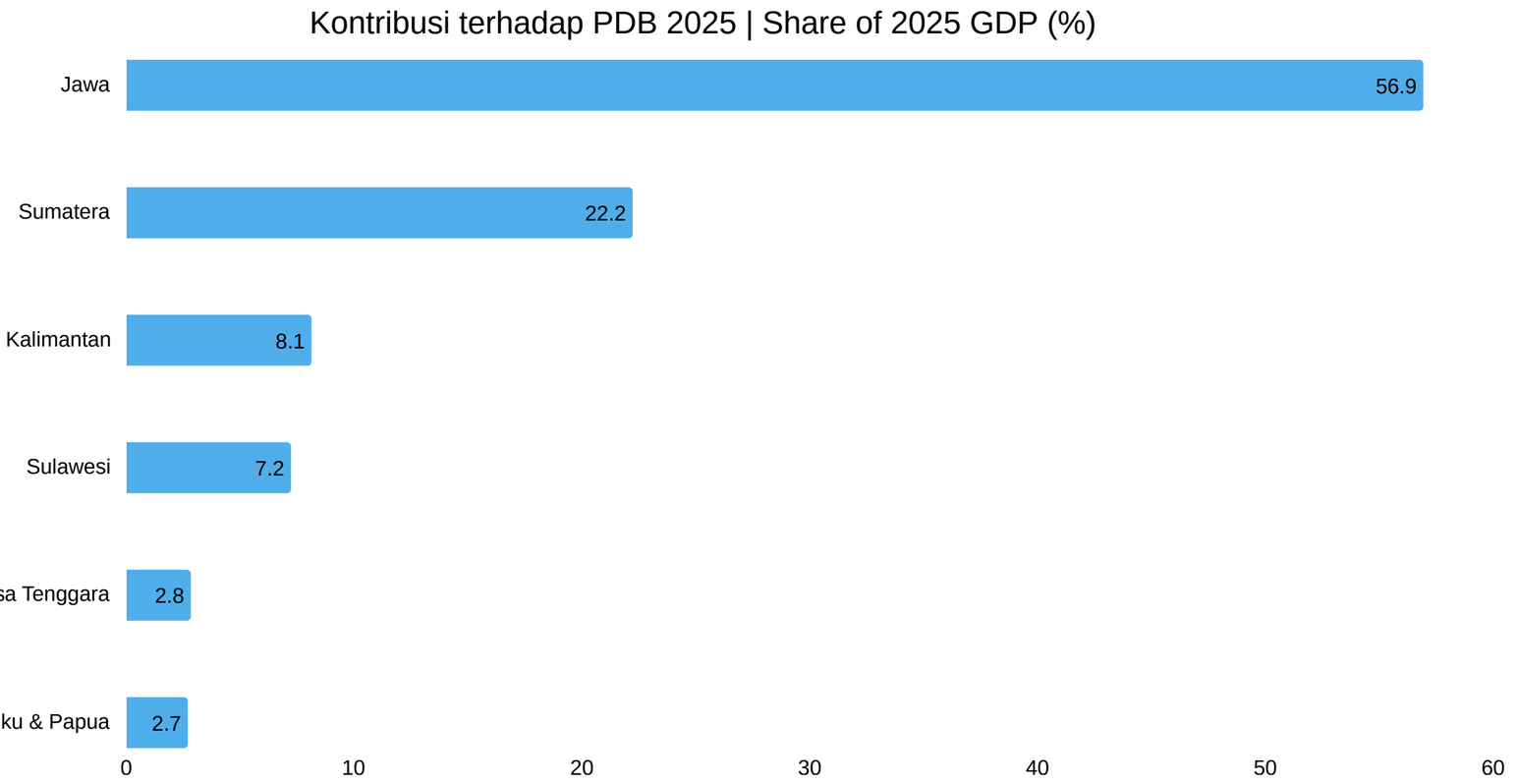
Jawa, naik dari 4,92%

Java, up from 4.92%

Sumber | Source: Badan Pusat Statistik (BPS), 2024-2025

Kontribusi Wilayah terhadap PDB Nasional

Regional contribution to national GDP



Apa artinya | What it means

Jawa menyumbang 56,93% PDB 2025 dan wilayah lain 43,07%. Seluruh wilayah tumbuh positif, sehingga ekonomi nasional bertumpu pada kota dan daerah sekaligus.

Java contributed 56.93% of 2025 GDP and other regions 43.07%. Every region grew, so the national economy rests on both cities and regions.

Sumber | Source: Badan Pusat Statistik (BPS), Berita Resmi Statistik 5 Februari 2026

Tiga Jalur Investasi Langsung

Three routes to direct investment

Leveraged Buyout
LBO

Mengambil alih kendali dengan paduan ekuitas dan utang.

Acquire control with a blend of equity and debt.

Merger & Akuisisi
Mergers & Acquisitions

Menyatukan usaha untuk membangun skala dan daya saing.

Combine businesses to build scale and competitiveness.

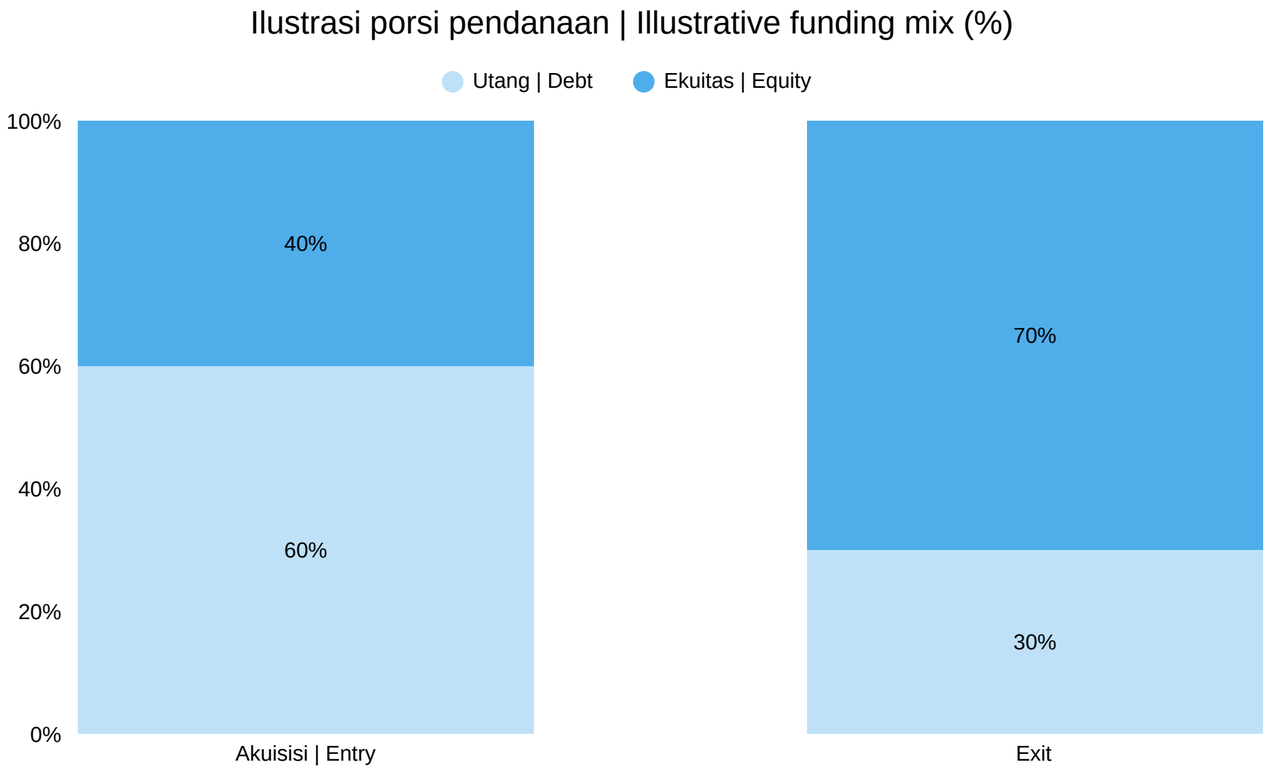
Aksi Korporasi Lainnya
Other Corporate Actions

Restrukturisasi, spin-off, private placement, rights issue, IPO.

Restructuring, spin-offs, private placements, rights issues, IPOs.

Cara LBO Menciptakan Nilai

How an LBO creates value



1 **Arus kas melunasi utang akuisisi**
Cash flow pays down acquisition debt

2 **Perbaikan kinerja menaikkan nilai**
Performance gains lift enterprise value

3 **Porsi ekuitas membesar saat exit**
The equity share grows at exit

Ilustrasi konseptual, bukan data transaksi aktual | Conceptual illustration, not actual transaction data

Satu Disiplin dari Sourcing hingga Exit

One discipline from sourcing to exit

1	**Sourcing** *Sourcing*	Menemukan dan menyaring target di kota dan daerah *Find and screen targets in cities and regions*
2	**Uji Tuntas** *Due Diligence*	Membedah keuangan, hukum, komersial, dan operasional *Examine financial, legal, commercial, and operational aspects*
3	**Strukturisasi** *Structuring*	Merancang valuasi, ekuitas, utang, dan dokumentasi *Design valuation, equity, debt, and documentation*
4	**Penciptaan Nilai** *Value Creation*	Mengangkat kinerja, tata kelola, dan ekspansi *Lift performance, governance, and expansion*
5	**Exit** *Exit*	Penjualan strategis, IPO, atau aksi korporasi lain *Strategic sale, IPO, or other corporate action*

Metro Capital: Investasi Perkotaan

Metro Capital: urban and metropolitan investment

Program investasi langsung di perkotaan dan metropolitan, tempat pasar, talenta, dan pembiayaan bertemu.

A direct investment program for urban and metropolitan areas, where markets, talent, and financing converge.

Wilayah | Area
Perkotaan dan metropolitan Indonesia
Indonesia's urban and metropolitan areas

Profil target | Target profile
Perusahaan mapan skala menengah hingga besar
Established mid-sized to large companies

Sektor indikatif | Indicative sectors
Keuangan, konsumer, kesehatan, logistik
Finance, consumer, healthcare, logistics

Pendekatan | Approach
LBO, M&A, dan konsolidasi industri
LBO, M&A, and industry consolidation

Workflow Metro Capital

Six steps from market mapping to exit in urban Indonesia

1 Pemetaan Pasar
Market Mapping

Memetakan sektor dan perusahaan mapan di kota
Map sectors and established urban companies

2 Pendekatan Pemilik
Owner Engagement

Dialog langsung dengan pendiri dan pengendali
Direct dialogue with founders and controllers

3 Uji Tuntas & Valuasi
Due Diligence & Valuation

Menguji keuangan, hukum, dan arus kas
Test financials, legal standing, and cash flow

4 Struktur LBO
LBO Structuring

Memadukan ekuitas dan pembiayaan akuisisi
Combine equity with acquisition financing

5 Ambil Alih & Benahi
Take Over & Transform

Mengambil kendali dan memacu kinerja
Take control and accelerate performance

6 Exit
Exit

IPO, penjualan strategis, atau investor lanjutan
IPO, strategic sale, or follow-on investors

Merdeka Regio: Investasi Daerah

Merdeka Regio: regional investment

Wilayah | Area
Provinsi, kabupaten, dan kota di luar metropolitan
Provinces, regencies, and cities beyond the metros

Profil target | Target profile
Perusahaan daerah unggulan berbasis potensi lokal
Leading regional companies built on local strengths

Sektor indikatif | Indicative sectors
Agribisnis, hilirisasi, energi, pariwisata
Agribusiness, downstream industry, energy, tourism

Pendekatan | Approach
Akuisisi, kemitraan strategis, aksi korporasi
Acquisitions, strategic partnerships, corporate actions

MERDEKA regio

Program investasi langsung di regional dan daerah, membawa modal dan tata kelola ke pusat pertumbuhan baru.

A direct investment program for the regions, bringing capital and governance to new growth centers.

Workflow Merdeka Regio

Six steps from regional potential to scale

1 **Pemetaan Potensi**
Potential Mapping

Membaca komoditas, kawasan industri, dan prioritas daerah
Read commodities, industrial estates, and local priorities

2 **Kemitraan Lokal**
Local Partnership

Menggandeng pengusaha daerah, pemda, dan asosiasi
Partner with local business, government, and associations

3 **Uji Tuntas**
Due Diligence

Menguji kelayakan, legalitas, dan perizinan
Test feasibility, legality, and licensing

4 **Struktur Investasi**
Investment Structuring

Akuisisi, penyertaan modal, atau usaha patungan
Acquisition, equity participation, or joint venture

5 **Penguatan & Skala**
Strengthen & Scale

Membenahi tata kelola, akses pasar, dan hilirisasi
Improve governance, market access, and downstream

6 **Naik Kelas & Exit**
Scale-Up & Exit

Konsolidasi regional, mitra strategis, atau IPO
Regional consolidation, strategic partner, or IPO

Dua Program yang Saling Melengkapi

Two complementary programs

	Metro Capital	Merdeka Regio
Fokus wilayah *Focus area*	Perkotaan dan metropolitan *Urban and metropolitan*	Regional dan daerah *Regions*
Profil target *Target profile*	Perusahaan mapan menengah-besar *Established mid-to-large companies*	Perusahaan daerah unggulan *Leading regional companies*
Pendorong nilai *Value drivers*	Skala, konsolidasi, efisiensi *Scale, consolidation, efficiency*	Potensi lokal, hilirisasi, akses modal *Local strengths, downstream, capital access*
Model transaksi *Deal model*	LBO, M&A, konsolidasi industri *LBO, M&A, industry consolidation*	Akuisisi, kemitraan, aksi korporasi *Acquisition, partnership, corporate actions*
Peran Merdeka *Merdeka's role*	Pemegang saham pengendali *Controlling shareholder*	Mitra modal dan tata kelola *Capital and governance partner*

Cara Kerja Merdeka Investama

How Merdeka Investama works, from capital to economic benefit

1

Himpun Modal
Mobilize Capital

Ekuitas, ko-investor, pembiayaan
Equity, co-investors, financing

2

Masuk & Miliki
Invest & Own

LBO, M&A, dan aksi korporasi
LBO, M&A, and corporate actions

3

Bangun Nilai
Build Value

Operasi, tata kelola, ekspansi
Operations, governance, growth

4

Realisasi
Realize

Dividen, penjualan strategis, atau IPO
Dividends, strategic sale, or IPO

5

Manfaat Ekonomi
Economic Benefit

Mitra, pemerintah, masyarakat
Partners, government, society

Hasil realisasi diputar kembali ke investasi berikutnya, di kota maupun di daerah.
Realized proceeds are recycled into the next investment, in cities and regions alike.

Manfaat bagi Mitra Strategis

Benefits for strategic partners



Pemilik usaha
Business owners

Modal pertumbuhan, solusi suksesi, dan mitra yang ikut membangun
Growth capital, succession solutions, and a hands-on partner



Investor & ko-investor
Investors & co-investors

Akses transaksi terkurasi dengan struktur dan jalur exit yang jelas
Curated deal access with clear structures and exit routes



Lembaga keuangan
Financial institutions

Pembiayaan akuisisi berkualitas bersama sponsor yang disiplin
Quality acquisition financing alongside a disciplined sponsor

Manfaat bagi Pemerintah dan Daerah

Benefits for government and the regions

Realisasi investasi
Investment realization

Menambah investasi di kota dan daerah
Adds investment in cities and regions

Lapangan kerja
Employment

Membuka dan menjaga lapangan kerja lokal
Creates and sustains local jobs

Penerimaan negara & daerah
Fiscal revenue

Memperluas basis pajak dan pendapatan daerah
Broadens the tax base and regional revenue

Pemerataan & hilirisasi
Equity & downstreaming

Mendorong nilai tambah di luar pusat ekonomi
Drives value-added beyond economic centers

Prinsip dan Tata Kelola Investasi

Investment principles and governance

Di kota maupun di daerah, setiap rupiah kami kelola dengan disiplin yang sama.

In cities and regions alike, every rupiah is managed with the same discipline.



Disiplin investasi
Investment discipline



Manajemen risiko
Risk management



Tata kelola (GCG)
Corporate governance



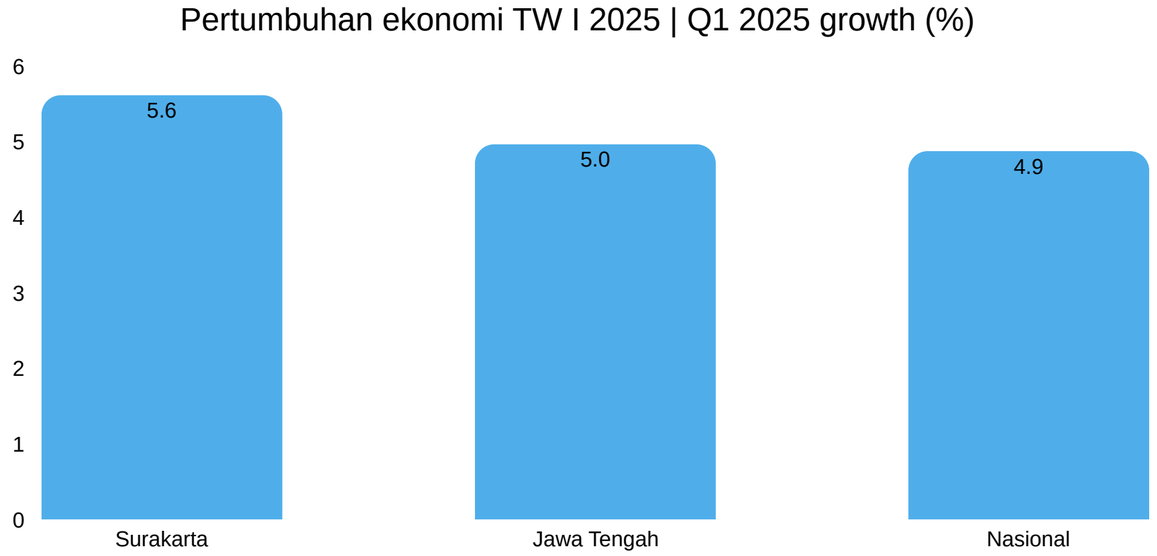
Kepatuhan
Compliance

AGLO Fund: Akselerasi Investasi Solo Raya

AGLO Fund: accelerating investment in Greater Solo

Merdeka Investama memperkenalkan AGLO Fund di Jawa Tengah, khususnya Solo Raya. Diluncurkan pada Solo Raya Investment Forum 2025, forum resmi Kadin Kota Surakarta, AGLO Fund menyatukan potensi, pelaku usaha, dan aset strategis kawasan dalam satu ekosistem investasi.

Merdeka Investama introduced AGLO Fund in Central Java, notably Greater Solo. Launched at the Solo Raya Investment Forum 2025, an official forum of the Surakarta Chamber of Commerce and Industry (Kadin), AGLO Fund unites the region's potential, businesses, and strategic assets in one investment ecosystem.



Industri & manufaktur *Industry & manufacturing*	Pertanian & pangan *Agriculture & food*
Pariwisata & kreatif *Tourism & creative*	Energi terbarukan *Renewable energy*

Sumber | Source: VIVA.co.id, 4 Agustus 2025

Membawa Indonesia ke Panggung Dunia

Taking Indonesia to the global stage

Tiongkok, 2025

China, 2025

SCO International Investment and Trade Expo

Dr. Lucky Bayu Purnomo, Direktur Utama dan Pendiri, hadir sebagai pembicara dan delegasi pertama asal Indonesia.

Dr. Lucky Bayu Purnomo, President Director and Founder, attended as a speaker and Indonesia's first delegate.

Dubai, 2026

Dubai, 2026

KJRI Dubai | Indonesian Consulate General

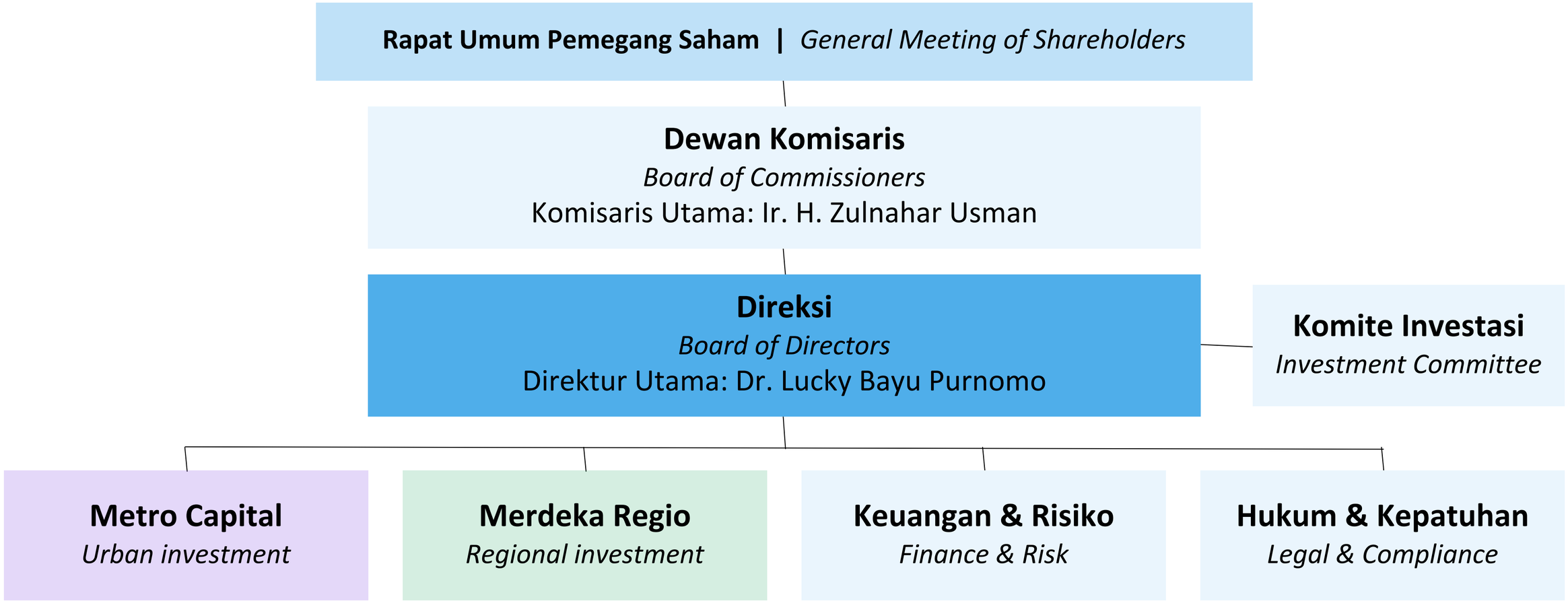
Memaparkan gagasan Pusat Finansial Internasional Indonesia (PFII) di Bali dan Jakarta untuk menarik investasi global.

Presented the Indonesia International Financial Center (PFII) concept in Bali and Jakarta to attract global investment.

Sumber | Source: VIVA.co.id, 22 Juli 2025; Hallonews.id, 26 Juli 2026

Struktur Manajemen

Management structure



Kepemimpinan

Leadership



Ir. H. Zulnahar Usman

Founder dan Komisaris Utama
Founder and President Commissioner



Dr. Lucky Bayu Purnomo

Founder dan Direktur Utama
Founder and President Director

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Terima Kasih

Thank You

Mari bangun nilai bersama, dari pusat kota hingga daerah.
Let us build value together, from city centers to the regions.

PT Merdeka Investama

