



# CORPORATE PRESENTATION 1Q2026

PT DAYAMITRA TELEKOMUNIKASI TBK (MTEL)

JAKARTA  | 12 MAY 2026



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# MTEL COMPANY HIGHLIGHTS

## The Largest Independent TowerCo in SEA & Indonesia

### The Largest TowerCo in Southeast Asia with 40,327 Towers across Indonesia

of which 59% sites are located in ex-Java, inline with MNO expansion and to support nation-wide connectivity through Internet Rakyat (IRA) deployment with FWA 1.4 GHz.



### Transformation into a Next-Gen Towerco

through the expansion of beyond-tower services, including Power-as-a-Service (PaaS), to deliver integrated power infrastructure solutions for telco operators.



### Strong market leadership with 45% tower wallet share rollout in 1Q26

of which 70% of new colocation deployed in ex-Java regions.



### Accelerating Fiber-to-the-Tower deployment to support MNO network expansion,

with revenue growth of 8.5% YoY with fiber wallet share of 54%



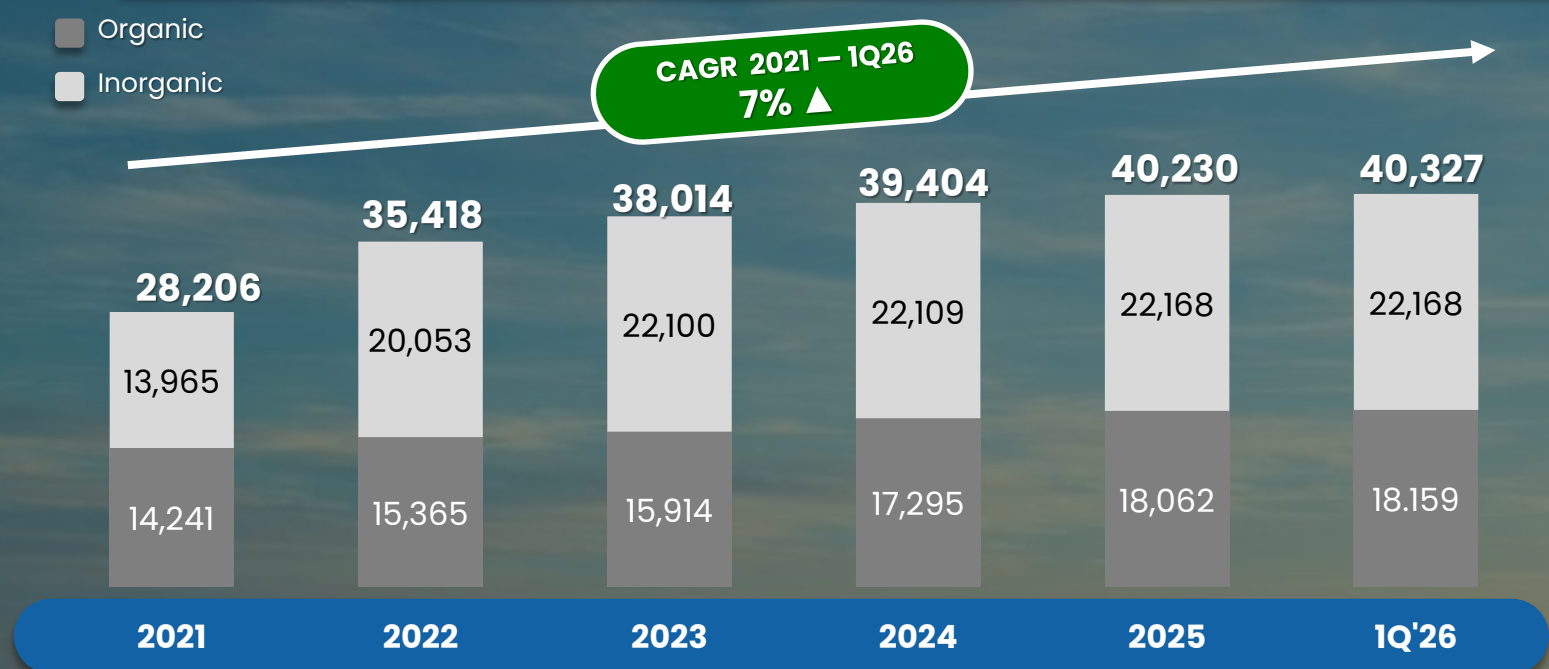
### The most resilient TowerCo amid MNO consolidation

delivering consistent earnings growth and a superior balance sheet with the minimal exposure to MNO consolidation disruption.

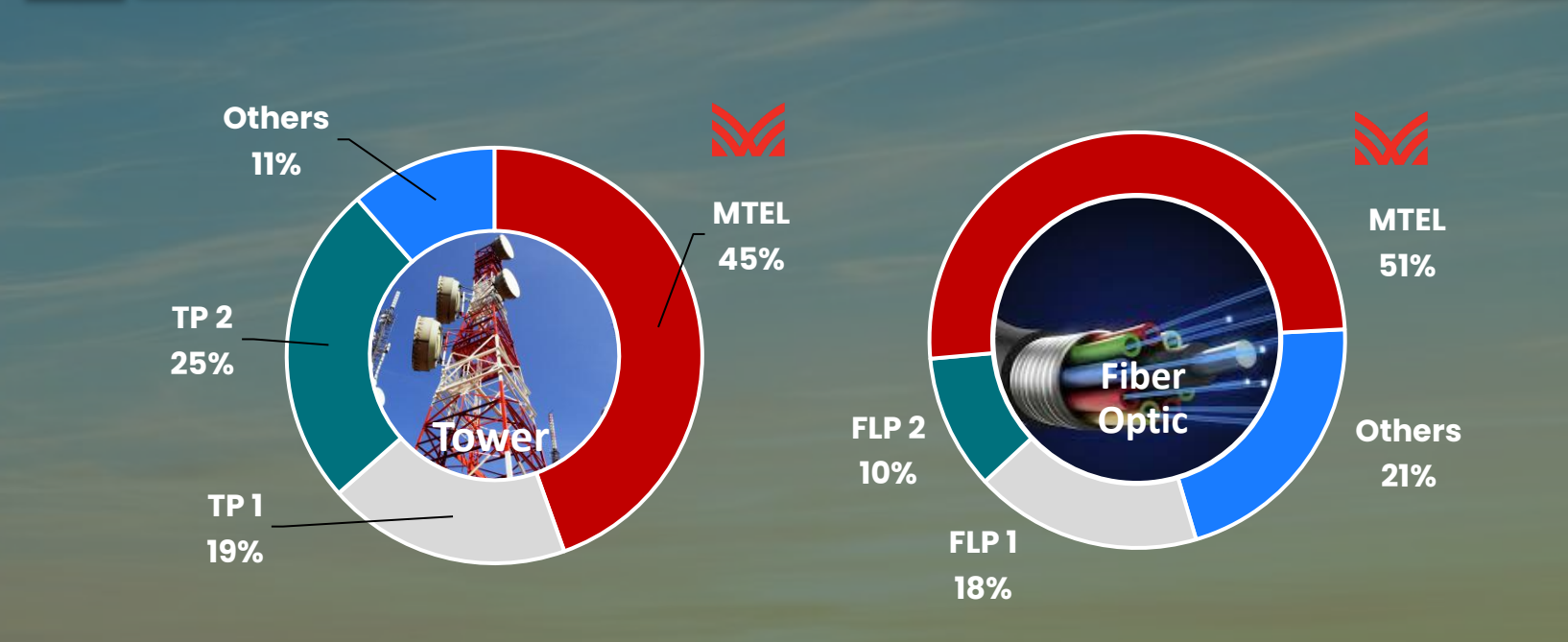


# TRANSFORMING INDUSTRY DYNAMICS INTO GROWTH OPPORTUNITIES

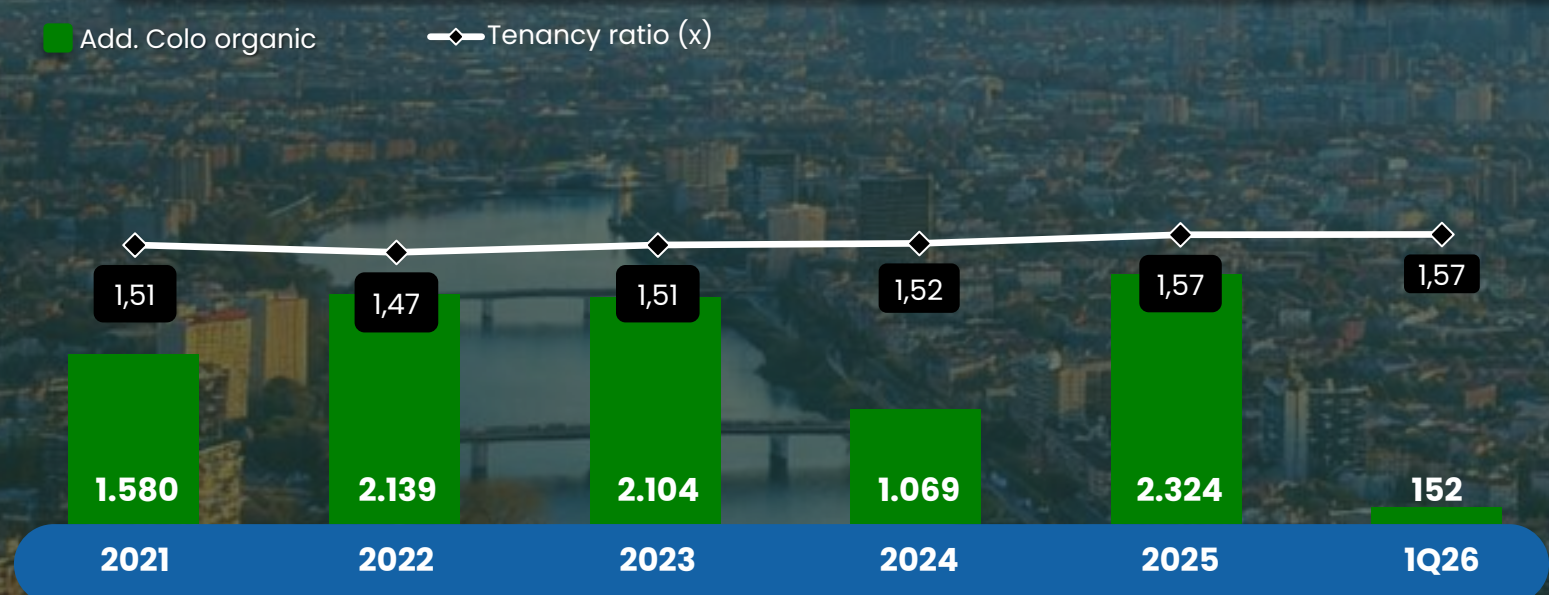
## Track Record of Organic & Inorganic Growth in Towers



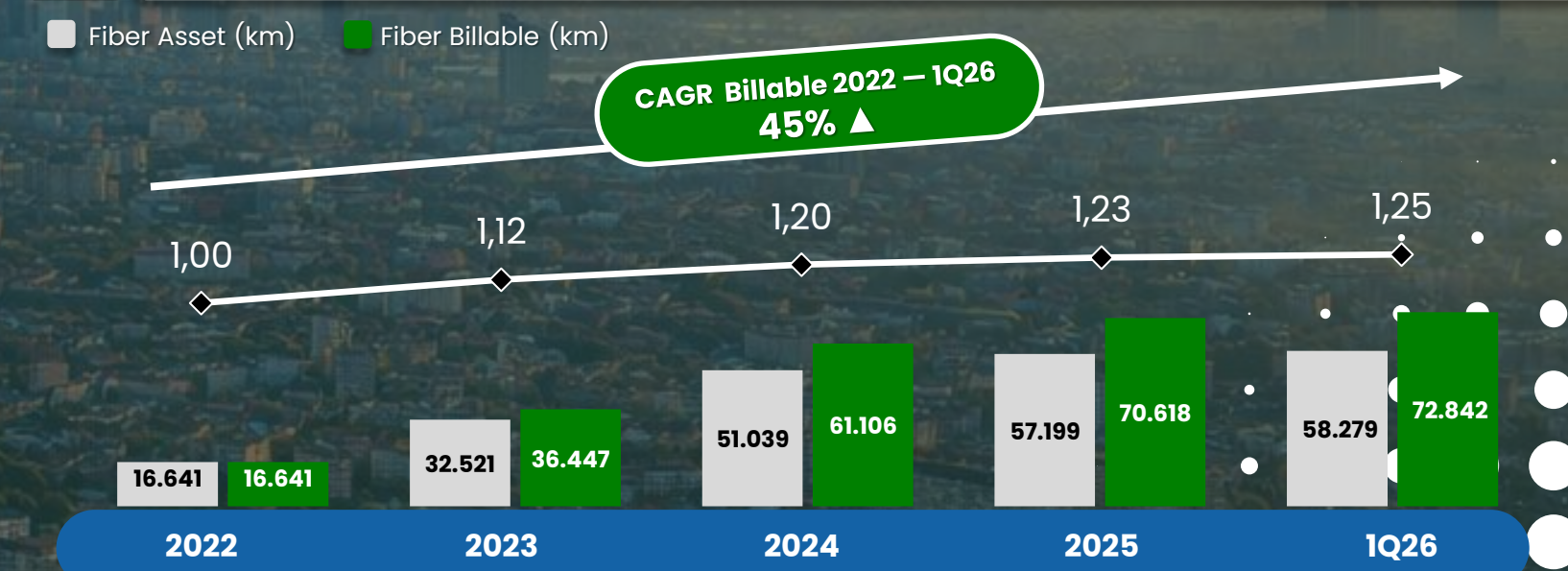
## Highest Market Share From MNO Roll-out (Tower & Fiber)



## Improving Tower Utilization (Tenancy Ratio)

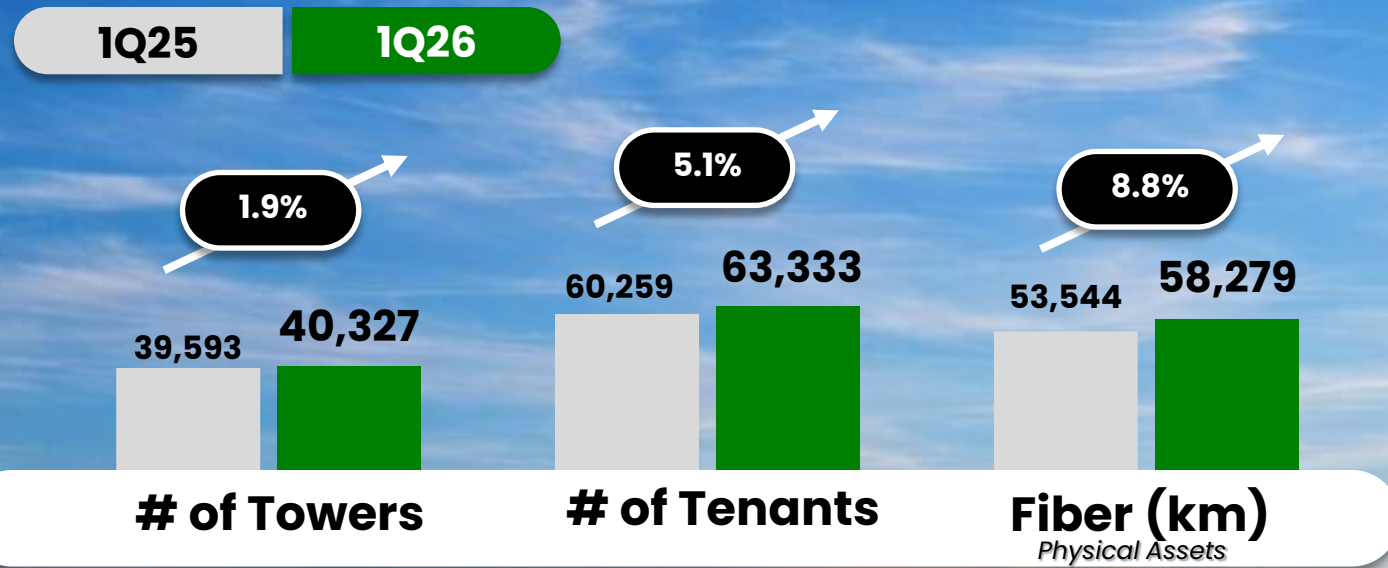


## Continuous Improvement in Fiber Utilization

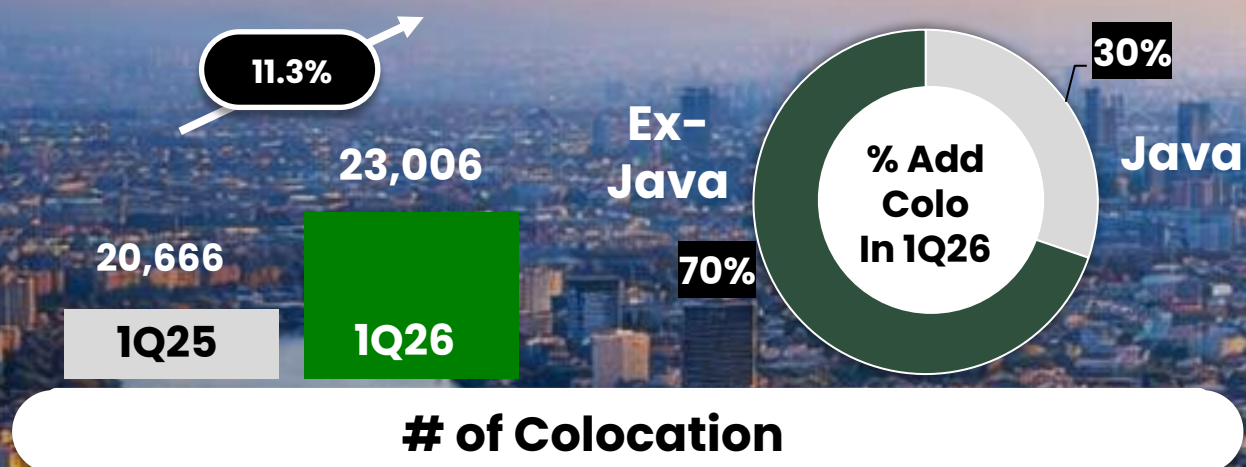


# EXCELLENT NATION-WIDE INFRASTRUCTURE SCALE SUPPORTING CONNECTIVITY ACROSS INDONESIA

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Tower and tenant growth is the highest in Indonesia driven by strong organic development and smart inorganic activities



Attractive portfolio location where 70% of Q1 2026 new colocation are deployed in ex-Java, the new areas of growth.

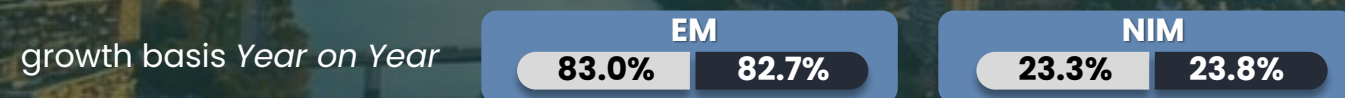
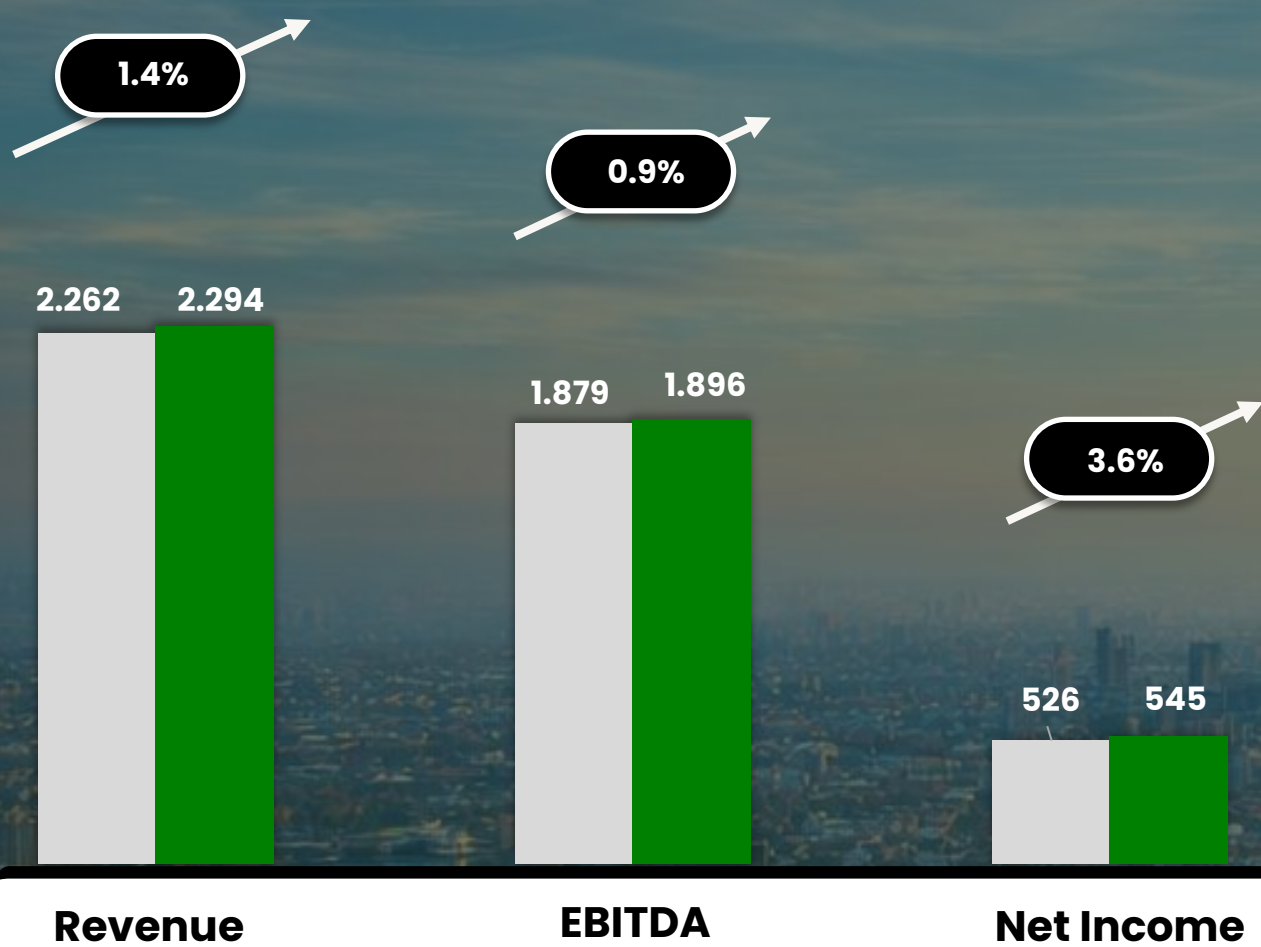


|                                     | # of towers | % portfolio | Tenancy ratio |
|-------------------------------------|-------------|-------------|---------------|
| Tower network in the Java region    | 16,559      | 41%         | 1.66          |
| Tower network in the ex-Java region | 23,768      | 59%         | 1.51          |

# 1Q2026 PERFORMANCE HIGHLIGHTS

## Financial Performance 1Q2026

1Q25 1Q26 (in IDR Bn)



## Operational Performance 1Q2026



**+97 New Towers**  
(Total Tower 1Q26: 40,327)



**+249 New Tenants**  
(Total Tenant 1Q26: 63,333)



**+2,224 KM New Billable Fiber**  
(Total Fiber Billable Length 1Q26: 72,842 KM)

# STEADY TOWER BUSINESS, FIBER EMERGES AS A NEW GROWTH ENGINE

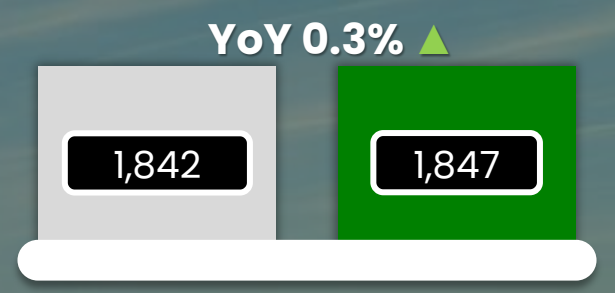
1Q2025\* 1Q2026 (in IDR bn)



## Tower Lease

Revenue slightly increase in 1Q2026 at Rp 1,847 billion, reflecting the strength of its recurring income-based business model supported by long-term revenue streams.

from **81.4%** to **80.5%** of revenue



## Fiber Optic

Revenue grew 8.5% YoY to Rp152 billion, supported by both organic and inorganic Fiber-to-the-Tower expansion, as MNOs continue strengthening network connectivity.

from **6.2%** to **6.6%** of revenue



## Tower Related Business

Revenue reached Rp166 billion, increasing 12.9% YoY, primarily contributed by subsidiary Persada Sokka Tama, while the Company remained selective in capturing higher-margin tower-related opportunities.

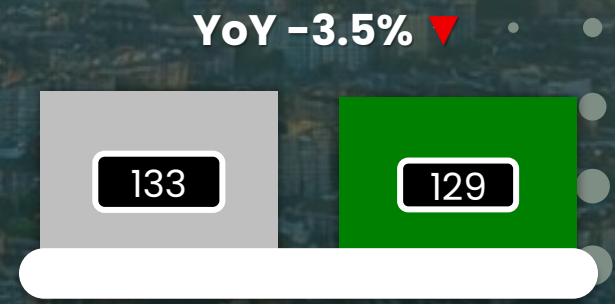
from **6.5%** to **7.2%** of revenue



## Reseller Tower

Revenue decreased 3.5% YoY to Rp129 billion, reflecting a well-managed transition phase of this business line amid on going market consolidation.

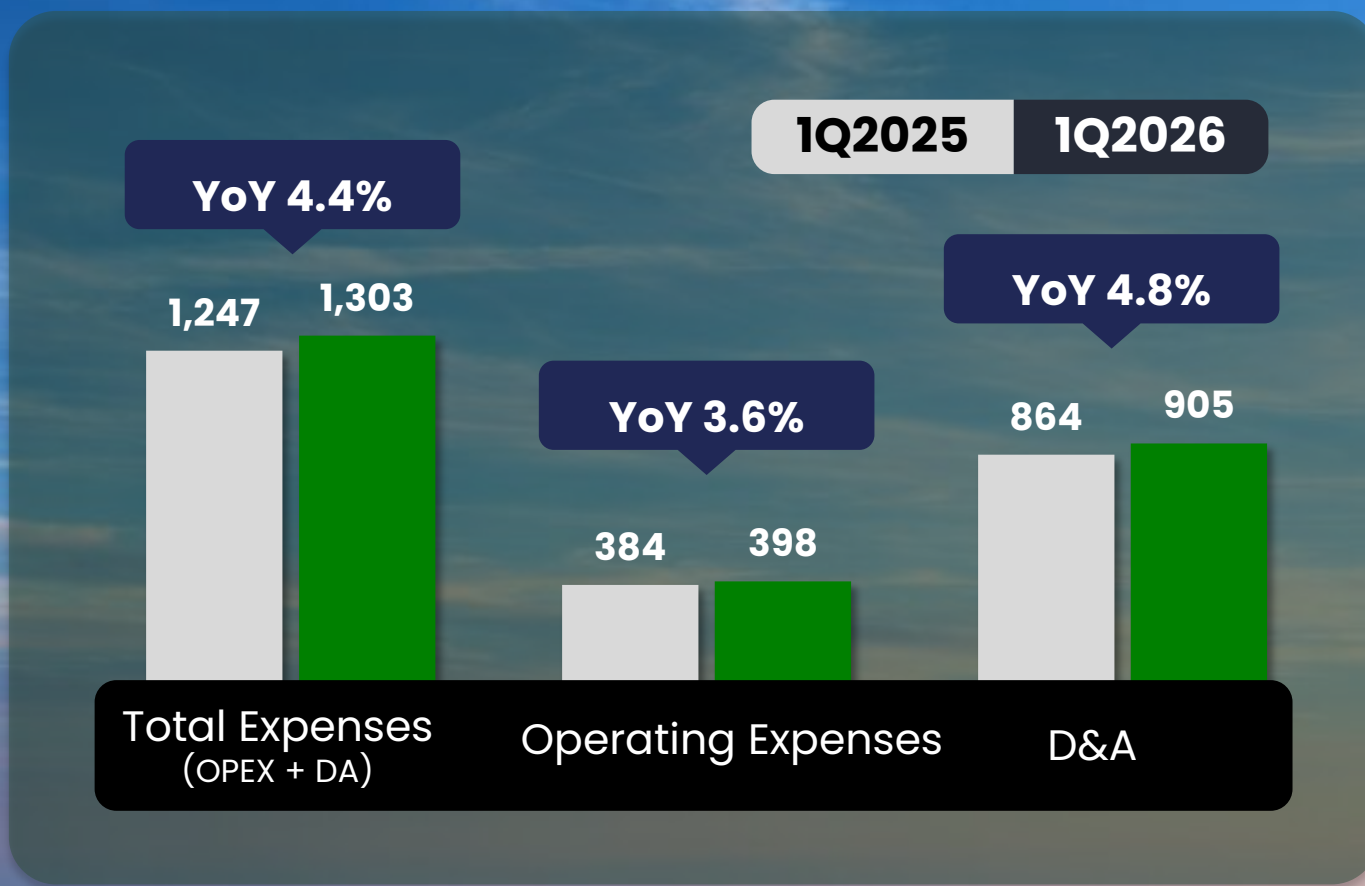
from **5.9%** to **5.6%** of revenue



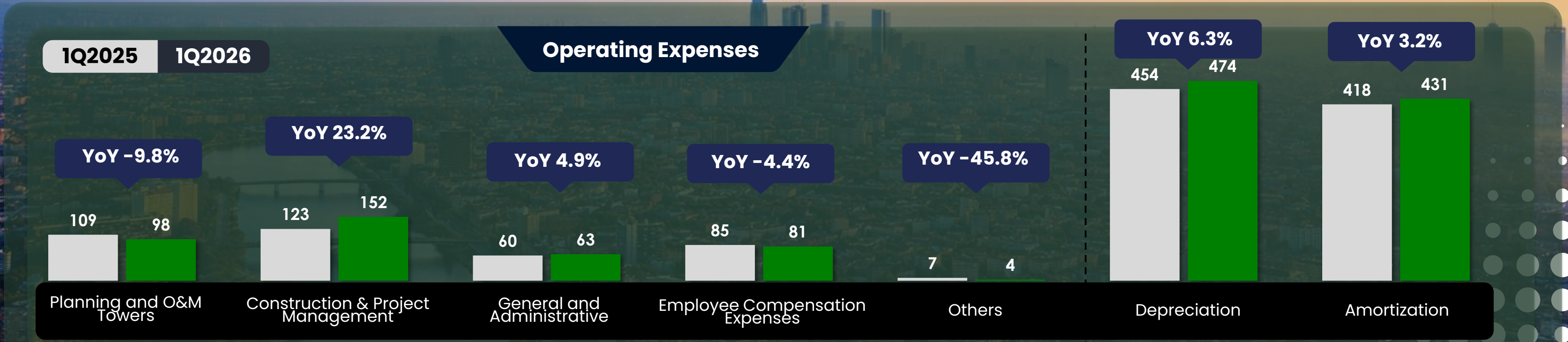
Note: \*Reclassification of 5Bn access site revenue in 2025 from Tower leasing to Reseller as said revenue generation came from MTEL's non-owned asset

# DISCIPLINED COST MANAGEMENT

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- **Planning, operating, and maintaining the telecommunication towers decreased significantly by -9.8% YoY** to Rp98 billion, driven by efficiency initiatives, including greater use of technology and economies of scale. Additionally, tower O&M activities in several regions are handled by subsidiary (Persada Sokka Tama), with costs classified under project management.
- **Construction and project management increased by 23.2% YoY** in line with higher activity in Tower-Related Business segment and one-time project-based expansion.
- **G&A increased by 4.9%** mainly driven by multimedia expenses related to digital program licenses entering the advanced implementation phase, in line with the Company's transformation strategy on becoming a Next-Gen Tower Company through technology-driven operational and business enhancement.
- **Employee compensation decreased by 4.4% YoY** mainly due to the previous year's base, which reflected recruitment activities in strengthening the organization, which is primarily timing-related and is expected to normalize going forward.
- **Others decreased by 45.8% amounted to Rp4 billion**, primarily reflecting a decrease in provision for trade receivables as part of the Company's efforts to maintain business quality and strengthen credit risk management.
- **Depreciation increased by 6.3% YoY** to Rp474 billion, in line with the addition of telecommunication tower assets and fiber optic networks in the first quarter of 2026. **Meanwhile, amortization increased by 3.2% YoY** to Rp431 billion primarily resulted from additional land lease contracts following tower expansion.

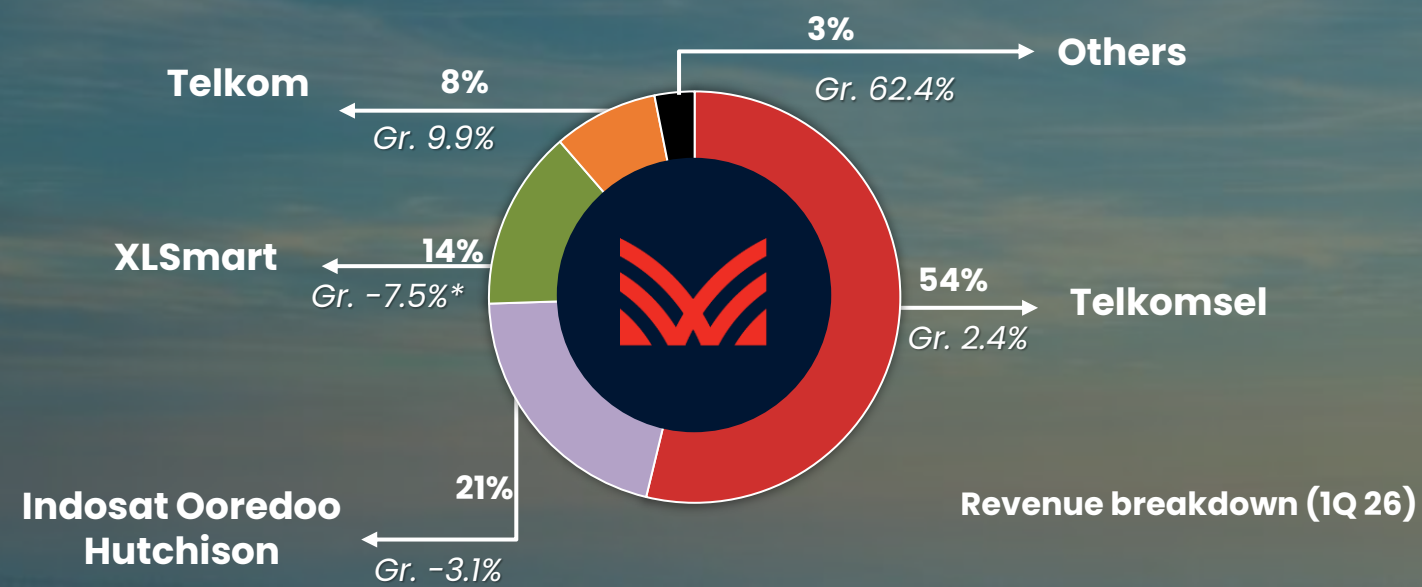


Note: As Reported on Financial Statement (In IDR bn)

# HIGH QUALITY CUSTOMERS WITH SECURED LONG-TERM REVENUE BACKLOG

Independent TowerCo with 89% of revenue from the largest MNOs in Indonesia underpinned by a strong anchor tenant

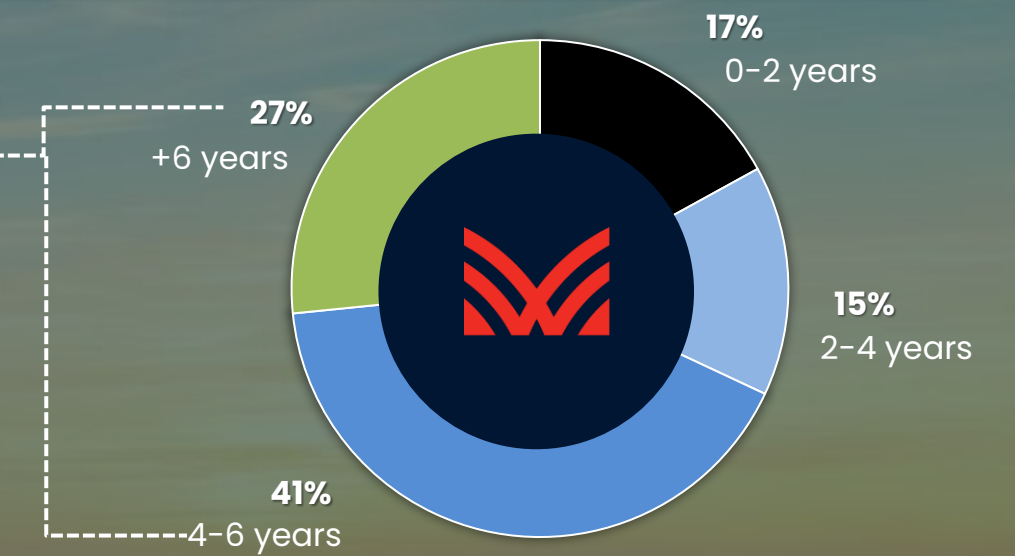
## Revenue Backed by High Quality Customers



\*Figure reflect the combined entity of XL Axiata & Smartfren following the merger

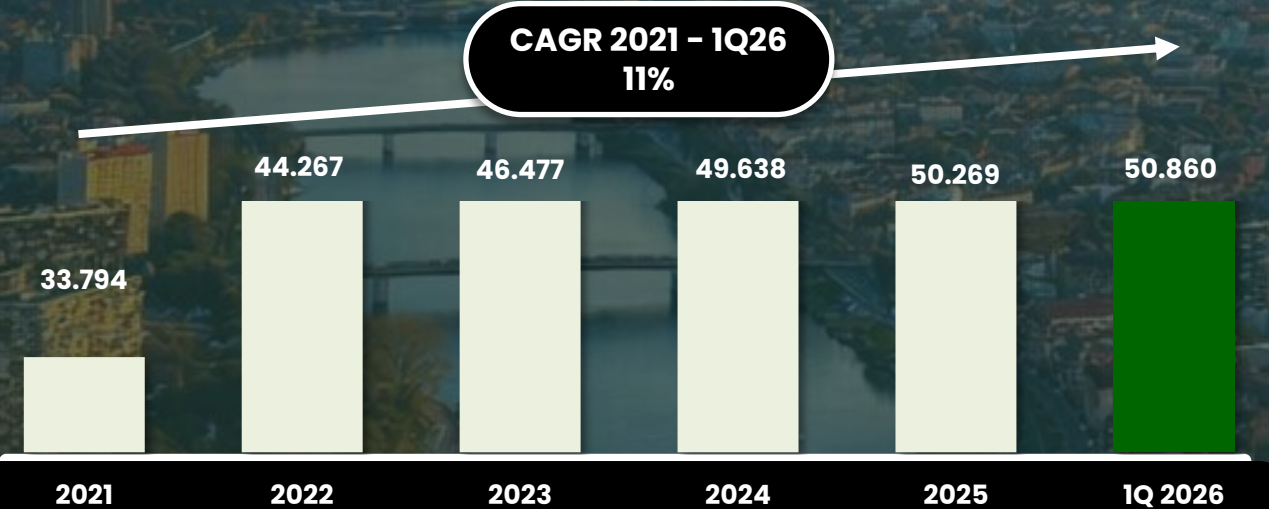
## Long Tenancy Expiry Schedule

**~68%** of our contracts expire in more than 4 years.



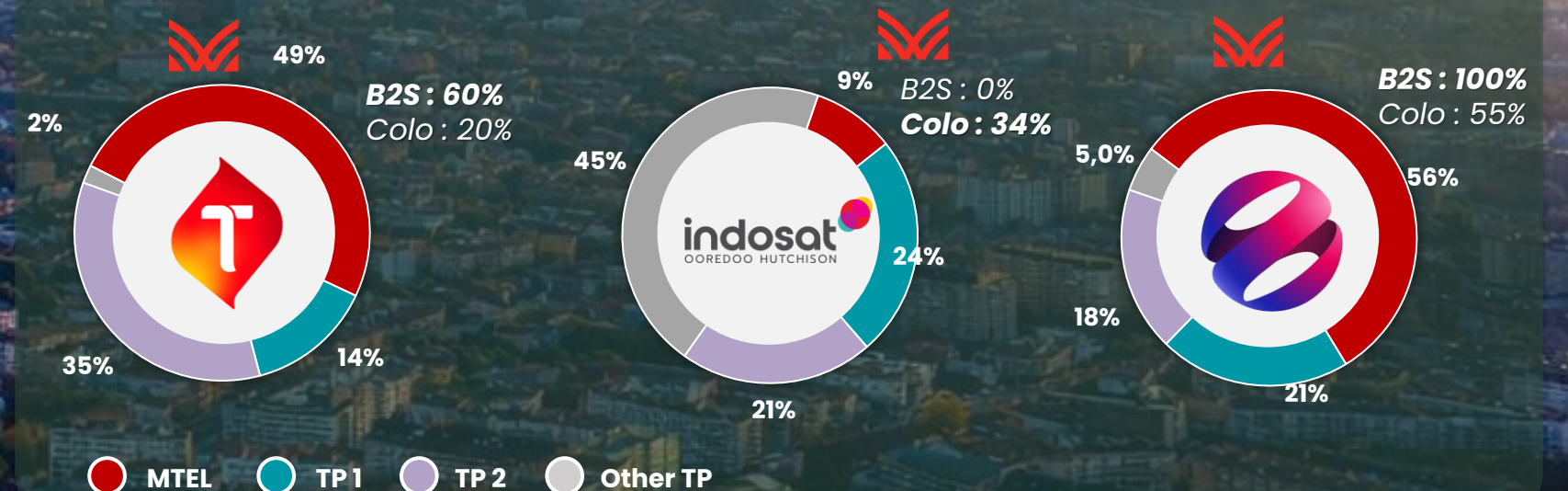
## Strong Future Revenue Growth Compared to Industry

(in IDR bn)



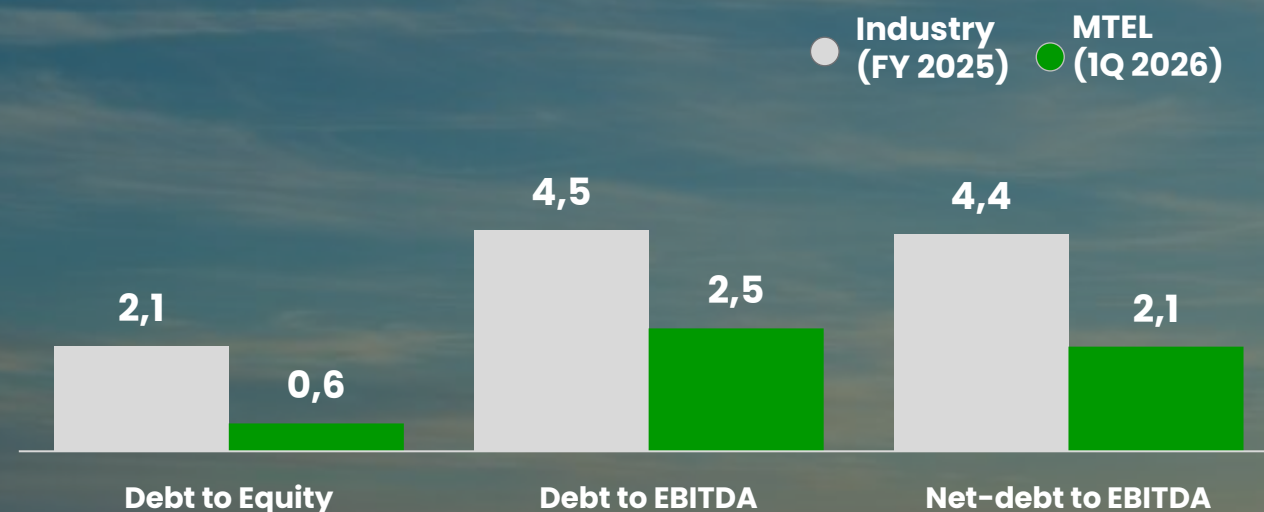
## Highest Wallet Share from MNO Roll-out

MTEL share of B2S / Colo in 1Q 2026 MNO roll-out is 45%



# STRONG BALANCE SHEET & RECURRING CASHFLOW

## Mitratel Leverage (in multiplier)

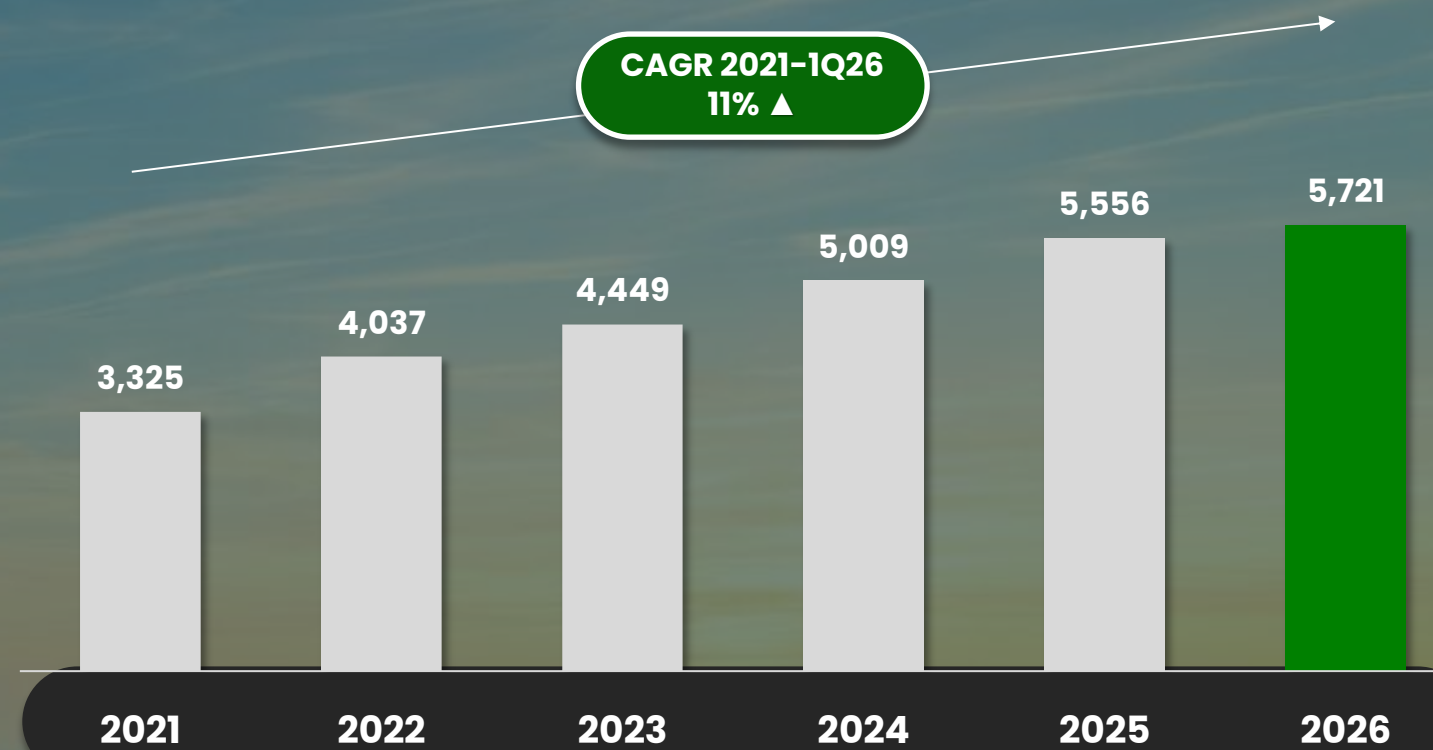


## Healthy Leverage Ratios (Net-debt to EBITDA) with Ample Capacity to Expand

| Component (IDR Bn)      | FY25   | 1Q26   | Covenant Bank |
|-------------------------|--------|--------|---------------|
| Cash                    | 609    | 2,836  |               |
| EBITDA                  | 7,835  | 7,585  |               |
| Debt                    | 19,166 | 18,754 |               |
| Equity                  | 33,351 | 33,659 |               |
| Debt to Equity (x)      | 0.57   | 0.56   | < 5.00        |
| Debt to EBITDA** (x)    | 2.45   | 2.47   | < 5.00        |
| Net debt to EBITDA* (x) | 2.37   | 2.10   | < 5.00        |

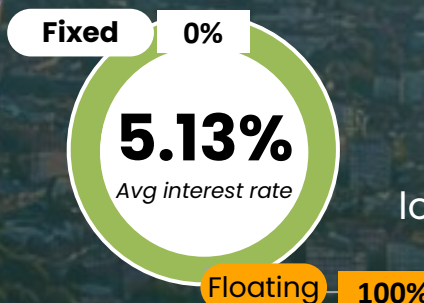
\*) As Reported on Financial Statement

## Strong Recurring Free Cash Flow



Notes: FCF = EBITDA - (Maintenance Capex+Interest Expense+Tax+Capitalized rent)

All Debts are clean basis and in IDR currency



100% floating-rate debt to benefit from low-interest rate environment.

MTEL debt as of Mar 26

Private Banks 24%  
 Debt Capital Market 0%  
 SOE Banks 76%



Debt maturity & Lender Profile

# POWER-AS-A-SERVICE IN TRANSFORMATION JOURNEY TO BECOME NEXT-GEN TOWERCO

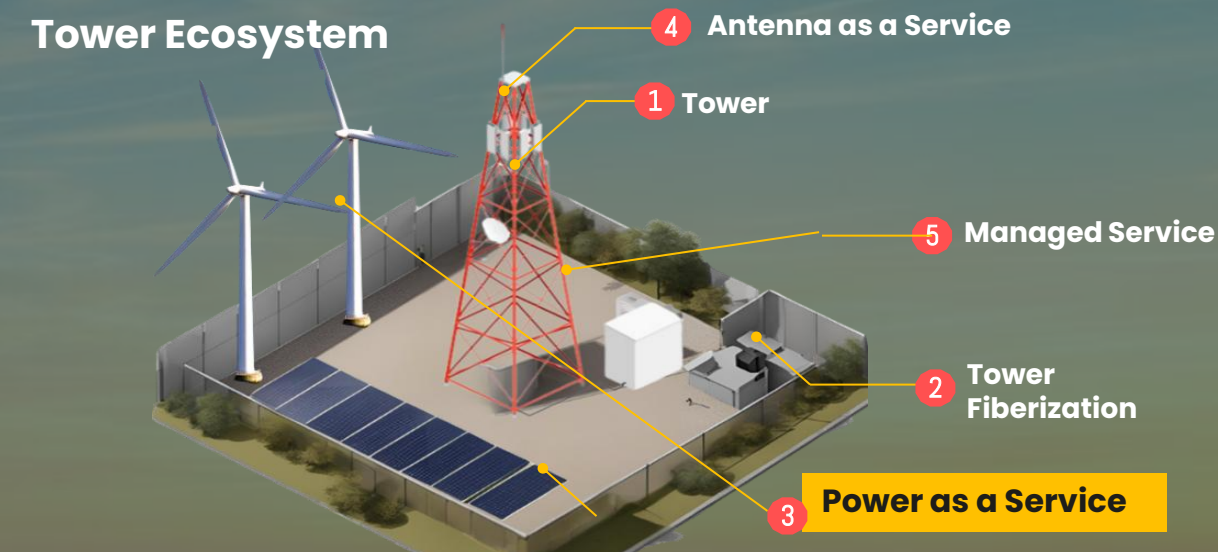
Power-as-a-Service (PaaS) reflects Mitratel's expansion beyond tower leasing through integrated energy solutions for telecom operators. **Through PaaS, Mitratel strengthens its position as a Next-Gen TowerCo** by supporting network expansion, operational efficiency, and sustainable connectivity across Indonesia.

## PaaS Strategic Value Proposition

- Potential ARPT Growth Driver**
- Strengthening Long-Term Relationship with MNO through integrated and efficient operation**
- Building an integrated Next-Gen Tower Ecosystem**
- Supporting Network Expansion in Underserved Areas**

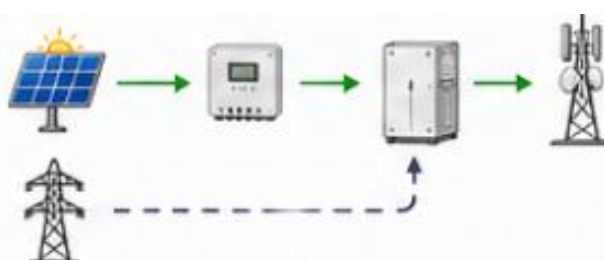
## Integrated Tower Ecosystem

All equipment will be implemented in one site to form an excellent hybrid power source system to serve customers

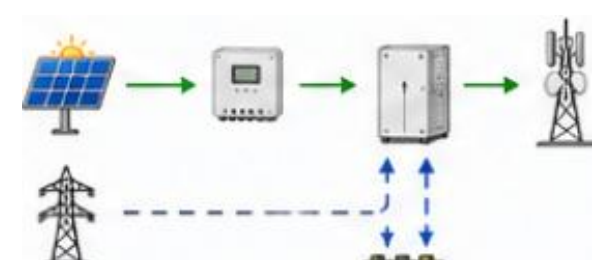


## Power-as-a-Service Schemes

### 1 On Grid Power Solution (Grid available 24/7)



**Without battery**



**With battery**

Battery Power

### 2 Bad Grid (Unreliable Grid Condition (Non-24/7 Availability))



Battery Power

### 3 Off Grid (Grid unavailable)



Battery Power

## Power Solutions

- 1 Power Backup - Single Tenant**  
(Dedicated power backup for individual tenants)
- 2 End-to-end Power Management**  
(Eliminates the hassle of monthly electricity bill payments)
- 3 Power Backup - Multi Tenant**  
(A shared backup power solution for multiple tenants on a single tower)
- 4 Mobile Backup Power (Lithium Battery)**  
(Portable power backup solution to replace Portable Genset)

# UNLOCKING INTEGRATED VALUE CREATION: STRENGTHENING POSITION AS NEXT-GEN TOWERCO PLATFORM



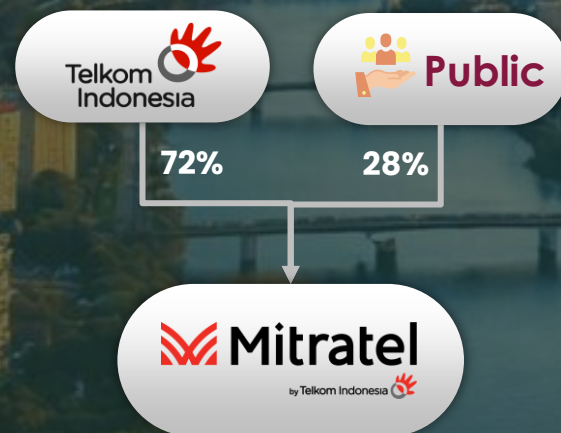
The merger of PST and UMT into Mitratel is strategically positioned to consolidate fragmented capabilities into a **single integrated platform**, unlocking synergies in revenue growth and **cost efficiency**. Through this transformation, Mitratel is strengthening the ability to deliver more integrated, efficient, and scalable infrastructure solutions, while reinforcing competitive positioning as a leading digital infrastructure platform in Indonesia.

## Structure

### Pre-Merger



### Post-Merger



## Value Creation Matrix

Key value drivers include **workforce optimization, economies of scale, technology integration, and expanded market reach**, all of which are expected to collectively reinforce competitive advantage.

### Employee Efficiency

- Leaner organizational structure
- Cost leadership optimization
- Increase business process effectiveness



### Economic of Scale

- Leveraging bargaining power to vendor
- Procurement standardization
- O&M cost optimization



### Potential Value Creation

- Revenue Upside
- Cost Efficiency
- EBITDA Growth
- Valuation Enhancement



- End-to-End digital infrastructure capabilities
- Integrated database (tower, fiber, etc)
- Service innovation based on integrated infrastructure

### Integrated Technology



- Broader customer segments
- Optimizing asset monetization
- Strengthening MTEL's positioning to market

### Market Reach & Visibility

Minimum Negative Financial Impact on Merger (Due to 100% Ownership and Consolidation by MTEL)

# COMPANY GUIDELINES

## INDUSTRY DYNAMICS IN 2026

### Tower Industry Trend



Evolution into a next-gen towerco with an integrated ecosystem including PaaS<sup>1</sup>, with tower industry revenue growth is projected at 1.2%

### Macro Uncertainties



Geopolitical tension, Iran – USA/Israel war, The Fed interest rate dynamics, and oil price

### Post MNOs Consolidation



Major spectrum auction (700Mhz & 2.6Ghz), MNO cost efficiency, 5G deployment, network integration & sharing equipment

### New Technologies Adoption



Green Infrastructure, IoT, AI-driven networks and Edge Computing

### Internet Rakyat (IRA) & FWA



using 1.4GHz frequency to accelerate affordable and scalable broadband connectivity for people across Indonesia

1. Power-as-a-Service

## COMPANY GUIDANCE FOR 2026

### Inline with Industry

Revenue & EBITDA growth



### IDR 2.9Tn

Total CAPEX Plan

(Exclude Inorganic Capex)



### +2.5K

Additional Tenant (Organic)



### +9K KM

Additional Billable Length Fiber Optic



### Fixed Wireless Access

As New Business Opportunity





# THANKYOU



**PT Dayamitra Telekomunikasi Tbk**  
Gedung Telkom Landmark Tower Lt. 27  
The Telkom Hub, Jl. Gatot Subroto No.Kav. 52,  
Kuningan Barat, Mampang Prapatan  
Jakarta Selatan, Jakarta 12710  
Indonesia



**Email:**  
[investor.relations@mitratel.co.id](mailto:investor.relations@mitratel.co.id)  
[www.mitratel.co.id](http://www.mitratel.co.id)



**Telephone:**  
(62-21) 27933363

