

**linknet**

# PT Link Net Tbk

1Q2022 Company Presentation

[www.linknet.id](http://www.linknet.id)



# Definitions

## Home Passed

- › A home is classified as a 'home passed' where we have physically rolled our network passed the curb of the home. This is the clearest and most accurate and genuine way to define a 'home passed'. Any of our homes passed can be connected to our service very rapidly upon signing up to our service.
- › Importantly our definition does not mean that a home is within 200-300 meters of a Network Access Point or HFC Port. If we were to use this definition this would expand our homes passed significantly.

## Gross Subscribers

- › Is the number of new subscribers which were added by our sales team in a time period. This does not include the number of accounts which churned (disconnected) out of our service.

## Net Subscribers

- › Is the number of additional subscribers to our service after deducting those subscribers which have churned (disconnected).

## Backbone

- › Cables that carry aggregation traffic from Last Mile, consist of:
  - Inner-City Backbone: connecting last mile aggregation
  - Inter-City Backbone: connecting cities
  - Internet Backbone (usually submarine cable for Indonesia): connecting the ISP to the internet.

## Last Mile

- › These are the cables which are connected from the Network Access Point or HFC Node to the home.

Link Net's backbone is completely fiber. The last mile is a mixture of HFC & FTTH. Of our last mile of 2.927 million homes passed, 80% is HFC and 20% is FTTH.

**The total length of our cables, backbone and last mile is 35,648kms, of this 19,377kms are fiber and 16,271km are HFC.**

## Hybrid Fiber Coaxial (HFC)

- › Refers to a broadband telecommunications network that combines optical fiber and coaxial cable
- › Top Speed Link Net provides via HFC: 1Gbps
- › Top theoretical speed with existing technology: 10Gbps

## Fiber To The Home (FTTH)

- › Is broadband network architecture using optical fiber to provide all or part of the local loop used for last mile telecommunications
- › Top Speed Link Net provides via FTTH: 1Gbps
- › Top theoretical speed with existing technology: 10Gbps

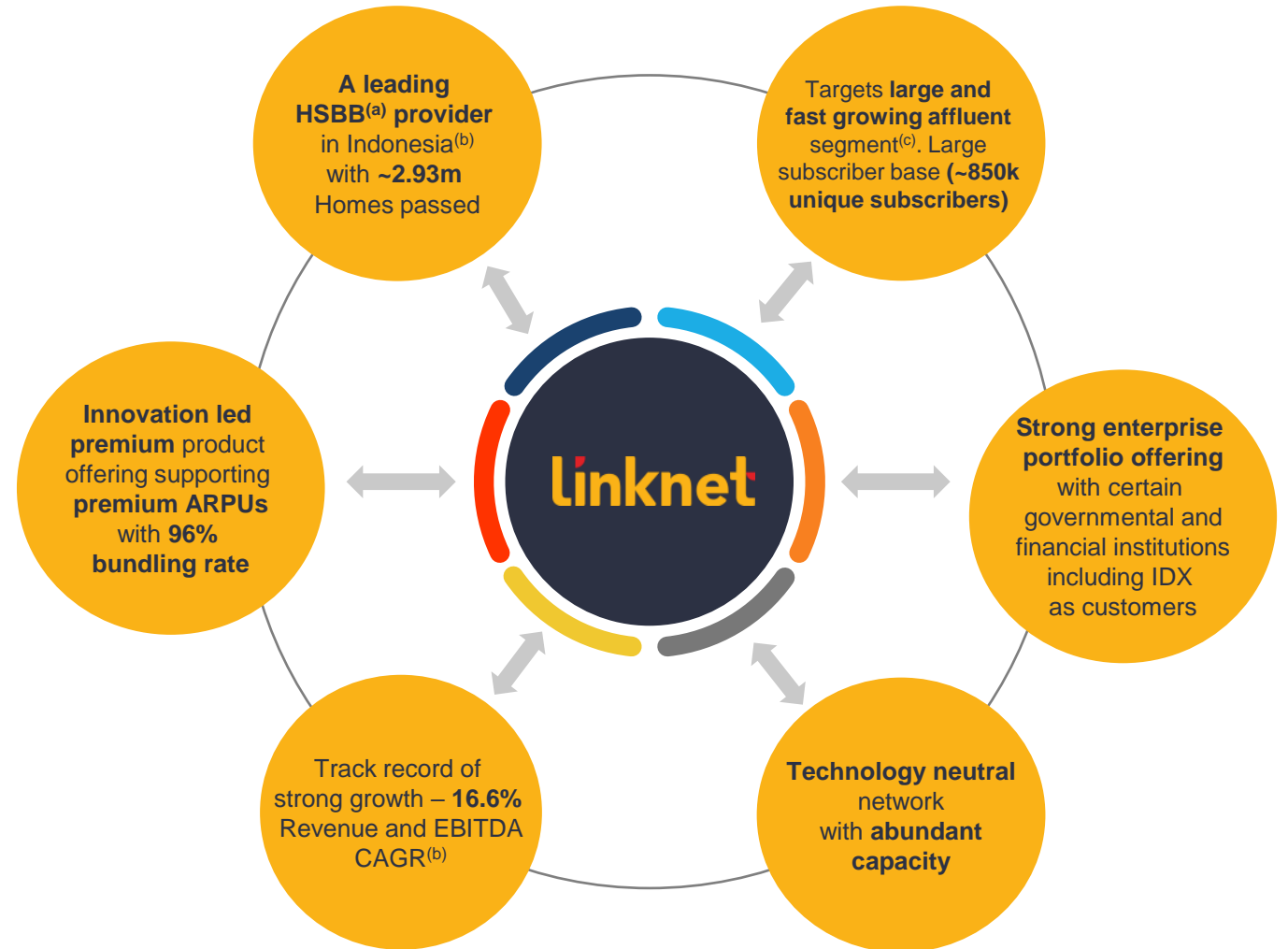
What We  
Don't Use

Link Net does not use any copper based ADSL technology.



## ■ Introduction to Link Net

# Link Net – The Gateway to Indonesian Consumer Homes



Note: Company data as of March 2022 unless otherwise stated

a) HSBB refers to High Speed Broadband which is a fixed network capable of providing internet speeds of at least 4Mbps

b) Revenue and EBITDA CAGR over FY2011 to FY2020

# Link Net's Footprints

Continuously expanding our coverage to reach more cities in Indonesia

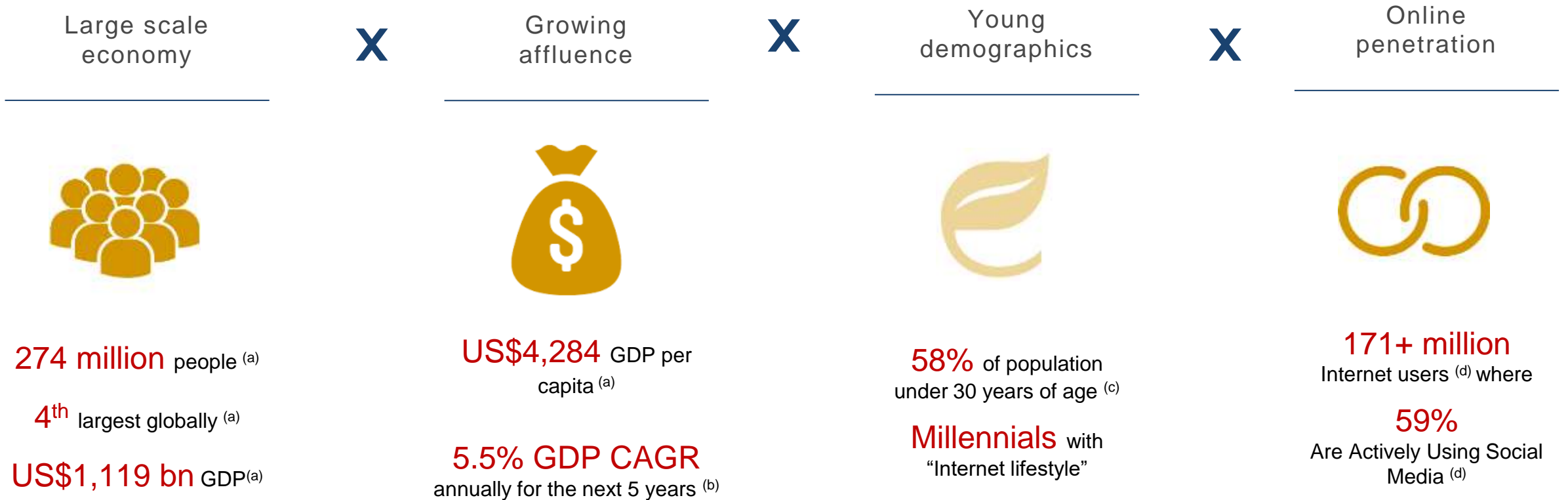


Note: Company data as of March 2022 unless otherwise stated



## ■ Industry Overview

# Indonesia Presents a Massive Internet Opportunity








Indonesia's large and young population base, growing affluence, and expanding Internet user base are driving the future Internet opportunity

a) Worldometers & World Bank (2021); b) Based on 2019-2024 CAGR. Represents nominal GDP Media Partners Asia (2021); c) CIA World Fact Book (2020); d) Statista (2020)

# Only 2 Companies Operate with Scale in the Fixed Broadband Market

Comparison of Key Fixed Broadband Operators in Indonesia (High-Speed Only)

					
Homes passed ('000)	2,927 (4 major cities)	c.20,000 (nationwide)	c.1,500	c.1,129	c.1,474
Subscribers ('000)	~850	~8,700	~309	~216	~300
Price for 10-15 Mbps eqv. Product	<b>IDR 297,000</b> (8Mbps) 129 Channels <sup>(a)</sup> (49 HD + 80 SD + 1 4K)	N/A	<b>N/A</b>	N/A	N/A
Price for 20-30 Mbps eqv. Product	<b>IDR 479,000</b> (30Mbps) 154 Channels <sup>(a)</sup> (67HD + 86 SD + 1 4K)	<b>IDR 370,000</b> (30Mbps) 109 Channels (18 HD + 91 SD)	<b>IDR 369,000</b> (30 Mbps) 90 Channels (15 HD + 75 SD)	<b>IDR 367,000</b> (30 Mbps) 74 Channels (23 HD + 42 SD)	N/A
Price for 30-50 Mbps eqv. Product	<b>IDR 644,000</b> (50Mbps) 183 Channels <sup>(a)</sup> (83 HD + 99 SD + 1 4K)	<b>IDR 595,000</b> (50Mbps) 109 Channels (18 HD + 91 SD)	<b>IDR 499,000</b> (50 Mbps) 90 Channels (15 HD + 75 SD)	<b>IDR 487,000</b> (50 Mbps) 77 Channels (37 HD + 40 SD)	<b>IDR 575,000</b> (85 Mbps) 54 Channels (23 HD + 31 SD)

While a number of companies have entered the fixed broadband market, only 2 companies (Link Net and PT Telkom) currently operate with scale

Source: Company website, company information, Media Partners Asia 2020

Note:

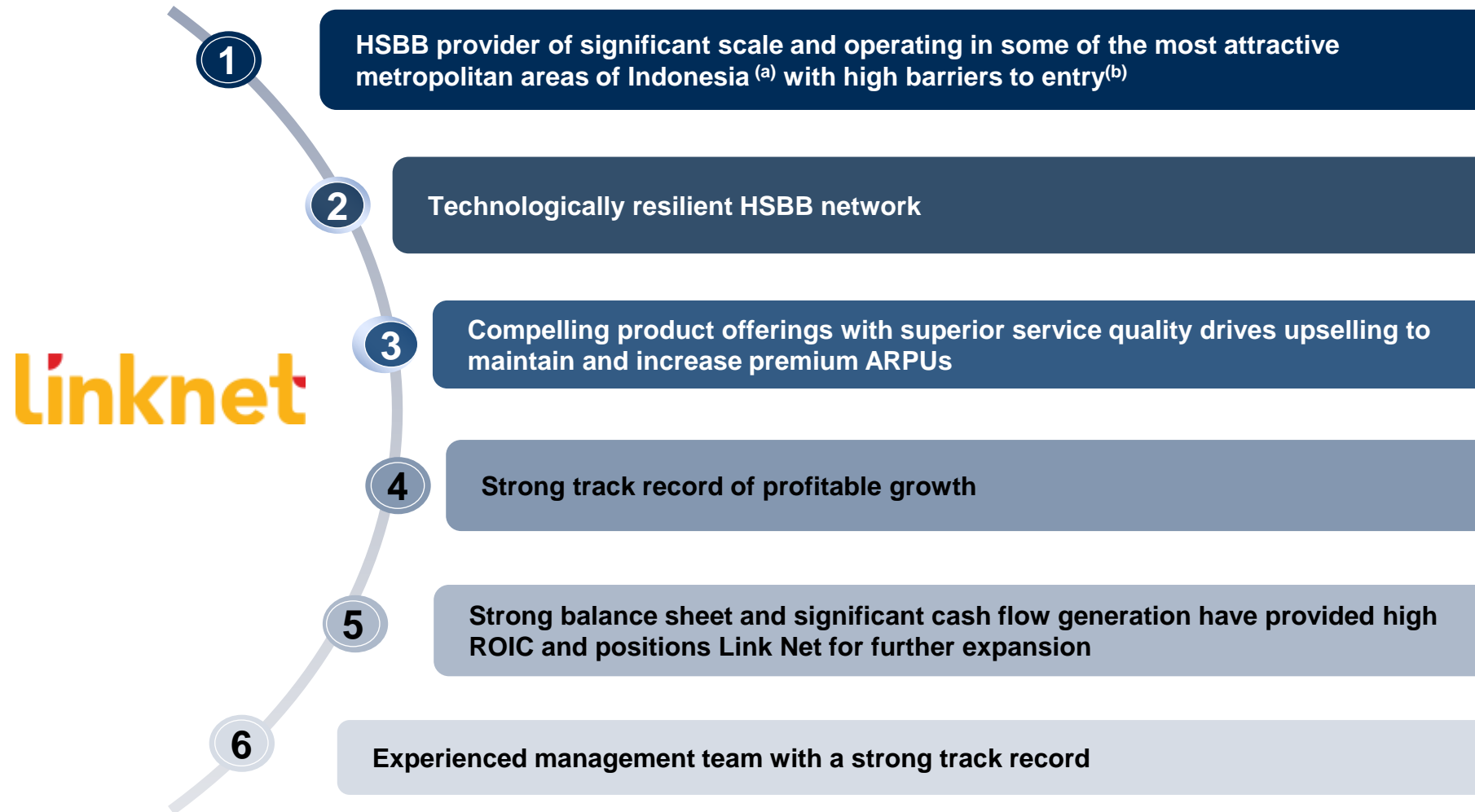
(a) Based on equivalent packages with competitors





## ■ Key Investment Highlight

# Key Investment Highlight



a) Indonesia is one of the most underpenetrated and fastest growing broadband and pay TV markets globally in terms of subscribers out of the top 20 largest global economies. (2018 Media Partners Asia)

b) Media Partners Asia (2018)

# Growing ARPU Overtime

Through annual price increase and periodic (quarterly) upselling/cross selling of our customers, we have been able to consistently increase ARPU over time. For example, a customer in Jakarta who started using our service 5 years and was at Rp350k per month, would now be paying Rp532k per month, an increase of 52%. This has been consistent trend in our original 3 network areas.

## The growth in ARPU of each selected major cities:

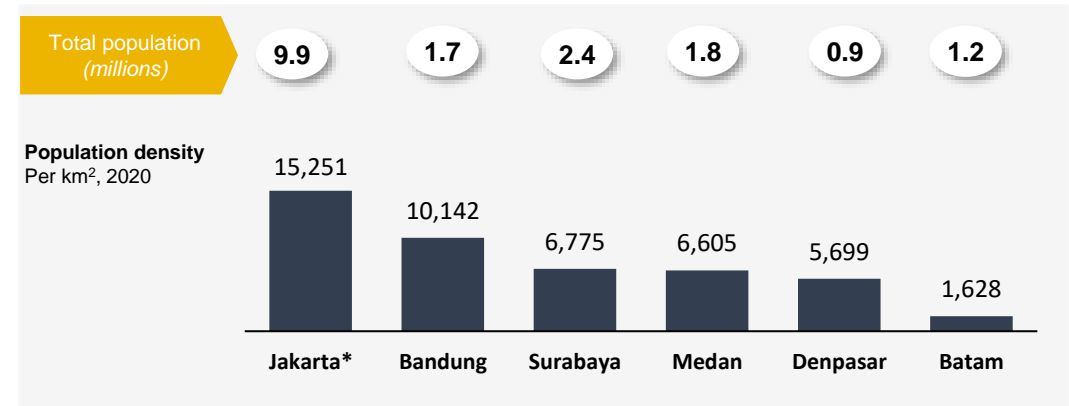
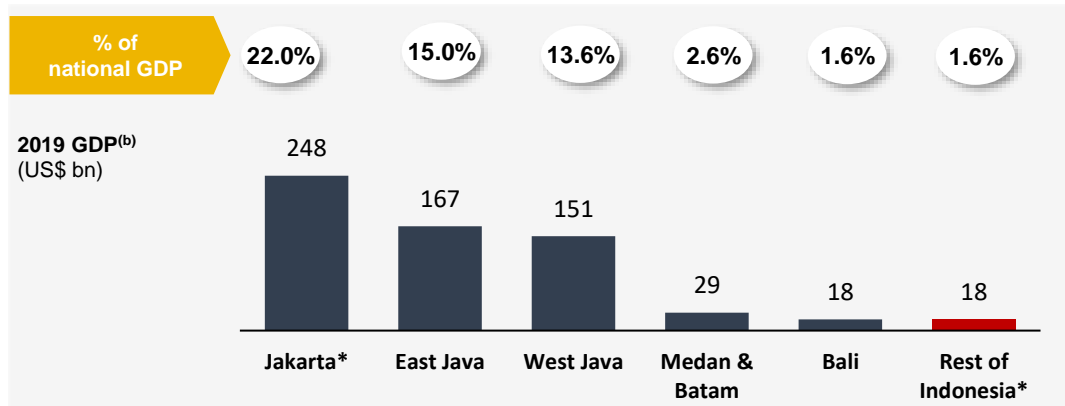
Area	5 Year ARPU Growth
Jakarta	52%
Bandung	59%
Surabaya	51%

## The growth of ARPU in newer cities:

Area	ARPU Growth (0-12 Months)	ARPU Growth (13-24 Months)
Medan	10%	43%
Batam	9%	28%
Solo	10%	33%

Overtime, customers demand for data continue to increase. As customers readily use streaming services and video intensive applications, demand for data will continue to grow and thus increase their appetite to upgrade to higher bandwidth packages

# Targets Large and Fast Growing Affluent Segment



## Total Addressable Homes in Java<sup>(e)</sup> (f)



a) Badan Pusat Statistik ("BPS") (2020);

b) GDP assumes the average USD/IDR exchange rate of 14,200;

c) Jakarta and Greater Jakarta

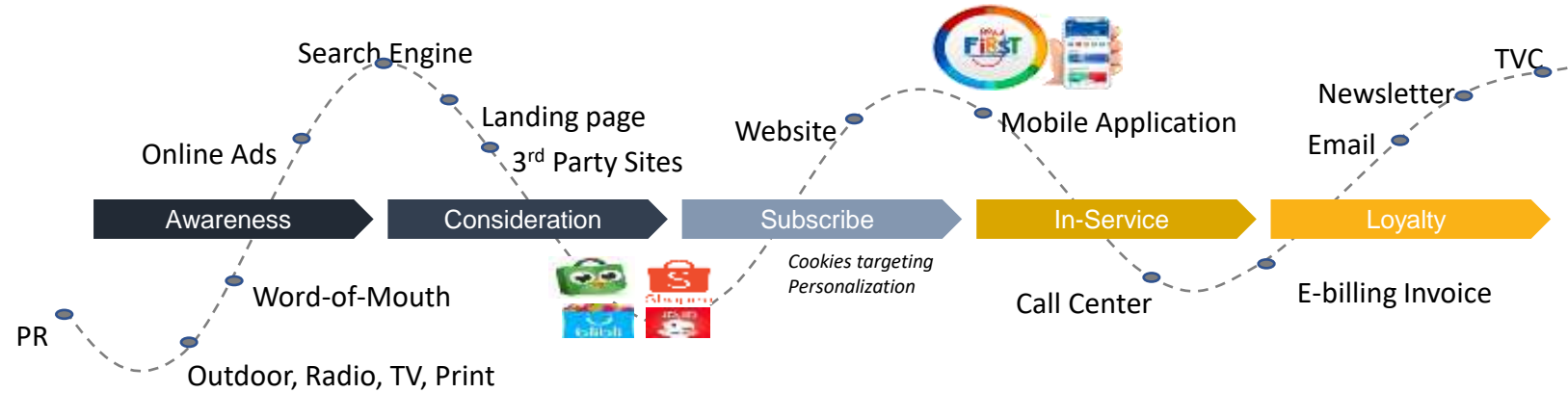
d) Rest of Indonesia figure is the average of the remaining provinces as per BPS excluding Jakarta & Greater Jakarta, East Java and West Java, Medan & Batam and Bali;

e) Company data;

f) Potential of 6.6 million homes in middle class in selected Java island

# High Barriers to Entry

- 
**Strong Brand and Customer Base**  
 building brand awareness and sustaining lifetime relationships with customers



For the 4<sup>th</sup> time received The Best Contact Center Indonesia Award



For the 3<sup>rd</sup> time in a row received Indonesia Content Marketing Awards



For the 5<sup>th</sup> time received Indonesia WOW Brand Award



For the 3<sup>rd</sup> time in a row received Service Quality Award



Indonesia Customer Experience Award 2020 for Fixed Internet Broadband & Pay TV

Categories:

- Customer Experience
- Technology Innovation
- Digital Media
- Business Contribution
- Operations
- People Development
- Employee Engagement

### ISO CERTIFICATION

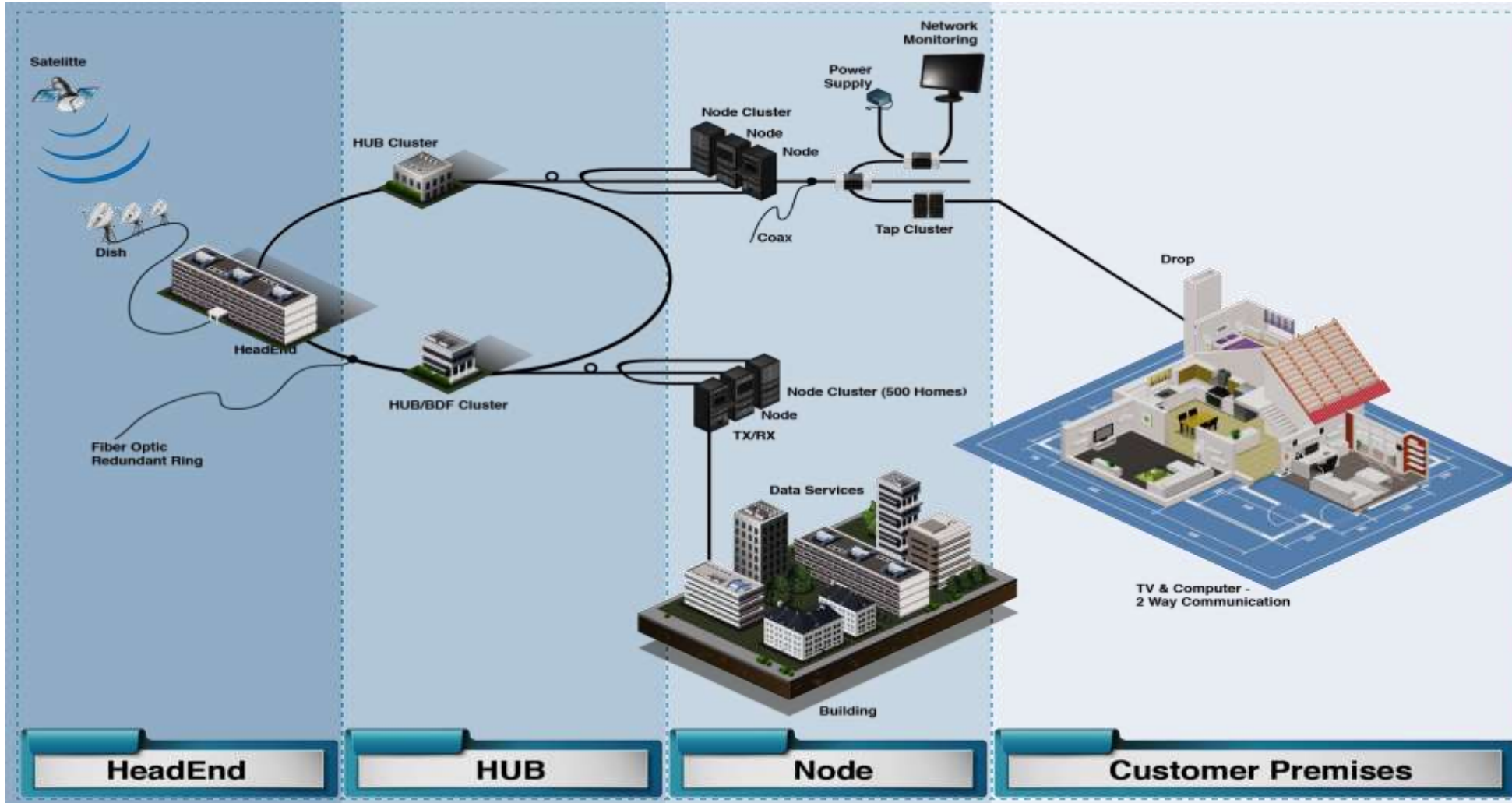
- 9001:2015** Quality management system
- 14001:2015** Environmental management system
- 20000-1:2011** IT Service Management System
- 27001:2013** Information security management system

# High Barriers to Entry (Cont'd)



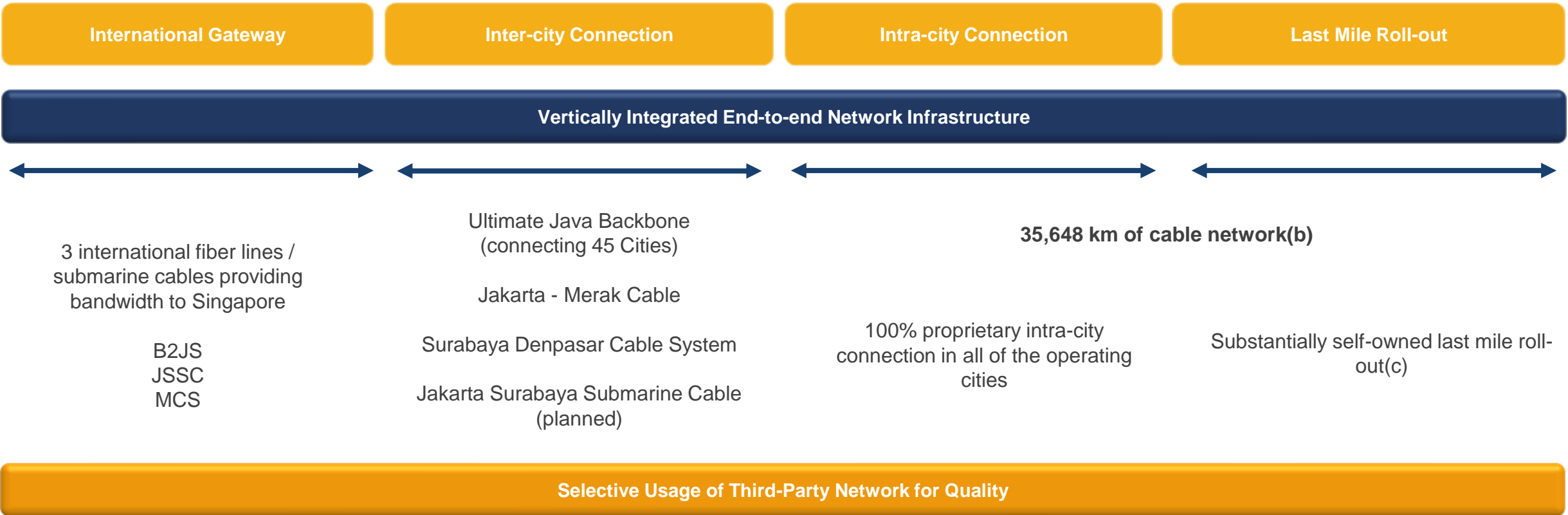
## Human Capital and Technology Management Skills

high level of expertise in network design and architecture as well as highly qualified technical personnel to build the network



# Technologically Resilient HSBB Network

Link Net has Already Completed Most of Its End-to-End Network Infrastructure, Assuring Network Quality and Reducing Future Investment Requirement



Note:

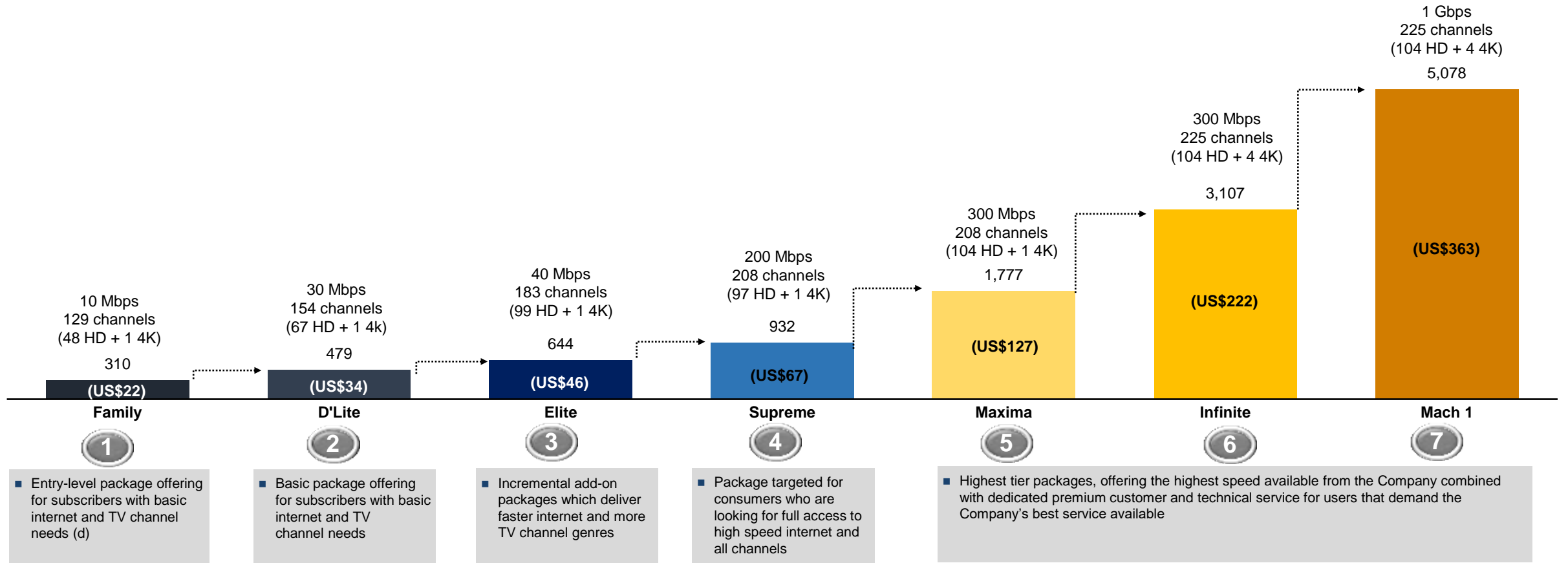
a) Link Net acquired a 15-year right to use the Ultimate-Java backbone in 2017

b) Total cable length includes HFC and FTTH as of April 2022

c) Limited exceptions for certain last mile owned by property developers

# Compelling Product Offerings with Superior Service Quality

## Wide Range of Product Offerings to Cater Different Customer Needs<sup>(a,b)</sup>



Note: As of March 2022; in IDR'000; FX at IDR14,000 / USD

a) All price is including CPE rental, excluding 10% VAT and add-on channels. Total Link Net channel offering are 240

b) Wireless Docsis 3.0 Modem (previously Docsis 2.0) and HD STB for FAMILY and D'LITE & Wireless Docsis 3.0 Wi-fi Modem and X1 4K STB (previously X1 HD STB) for ELITE. Prices for all packages include First Media X



# Experienced Management Team with a Strong Track Record



**Marlo Budiman, President Director & Chief Executive Officer**

- More than 15 years experience in senior executive roles across various industries including telecommunications and consulting.
- Has had multiple leadership roles and has excelled in growing revenue, cost management, debt restructuring and corporate strategy.
- Holds degrees in finance and real estate from Ohio State University.



**Johannes, Chief Financial Officer**

- Johannes has more than 20 years of experience across Finance and Audit through various senior executive leadership roles.
- Previous to Link Net, Johannes was a senior finance executive at PT Smart Tbk (Sinarmas Group Company)



**Edward Sanusi, Chief Technology Officer & Head of Product**

- Over 21 years of experience in managing technology related business models for software development, ISP, Cable TV, social media, and system integration
- Previously Director / CEO in PT Plexis Erakarsa Pirantiniaga



**Sutrisno Budidharma, Residential Sales Director**

- Over 27 years of extensive experience in leading product sales teams in banking and branch management in the banking sector
- Previously Business Development and Direct Sales Director in Link Net



**Tanus Susanto, Supply Chain Director**

- Over 20 years of experience in Finance, Accounting, Tax, Operations and GA in various industries including Telecommunication, Insurance and Retail. Prior to this position, he was the Deputy CFO of PT Link Net Tbk.



**Ferliana Suminto, Content Director**

- Seasoned leader with more than 23 years of experience in finance, business development, information and communication technology
- Prior to joining Link Net, she was the Chief Financial Officer in PT. Indonesia Media Televisi

**Victor Indajang, Chief Operations Officer & Deputy CEO**

- Extensive experience as director of operations and technology roles across high-speed broadband industry over the last 13 years
- Played a pivotal role in developing operations that support Link Net's network



**Agus Setiono, New Roll Out Director**

- Seasoned leader in operations, marketing in major foreign bank with more than 28 years of experience in technology, media and networks
- Prior to joining Link Net, he was the VP of Card Marketing in Citibank Indonesia



**Agung Wiguna, Enterprise Sales Director**

- Over 17 years experience in senior leadership positions across telecom, media, and consulting companies, including PT Solusi Tunas Pratama Tbk
- Holds a Masters of Management in Finance and a Bachelor degree in Civil Engineering



**Yosafat Hutagalung, Chief of Human Capital**

- Over 20 years of experience in various companies with the position of Human Resources Director
- Prior to PT Link Net, he leads numbers of successful Human Resources function in a wide range of industries



**Santi Basuki, Marketing Director**

- 15 years experience in marketing and customer relationship management
- Currently covers marketing strategic planning for acquisitions, customers portfolio management, and marketing communications





## ■ Key Strategies

# Four Strategis Growth Pillars

	1	2	3	4
Focus	Maintain <b>expansion</b> momentum through <b>strategic roll-out</b>	<b>Maximize capital utilization</b> through intensifications	Cementing position as a <b>leading HSBB provider of choice</b>	Continued <b>expansion of enterprise</b> business
Description	<ul style="list-style-type: none"> <li>Extend strategic partnerships &amp; extensions</li> <li>Continue to “Fill in the gaps” in existing cities</li> <li>Explore, utilize and test new technologies</li> </ul>	<ul style="list-style-type: none"> <li>Boost penetration rates and increase returns via remarketing initiatives &amp; compelling bundles</li> <li>Upsell with value added services</li> </ul>	<ul style="list-style-type: none"> <li>Continuously enhance overall product &amp; network service quality</li> <li>Innovative product offerings</li> </ul>	<ul style="list-style-type: none"> <li>Provide nation-wide services by utilizing partners’ infrastructure</li> <li>Service beyond connectivity. Providing total solutions (ICT solutions) for customer’s requirements and more competitive product variations</li> <li>Enriched knowledge and experience of enterprise sales team</li> </ul>

# Maintain Expansion Momentum Through Strategic Roll-Out

A

## Existing cities

### Potential

- 2.95m homes passed as of April 2022
- Further upside in addressable households with economic growth
- Continue to grow penetration in existing network areas and proactively upsell to grow ARPU

### Commentary

- Focus on premium locations and selected households
- Leverage strong execution track record and technical know-how

B

## New cities

- Java intercity fiber backbone acquisition provided instant access to c.45 cities

- Strategic expansion into key metropolitan cities in Java Island
- Employ robust and stringent ROIC analysis in evaluation
- Acquisition of Jayabaya Submarine Cable System to increase redundancy and stability

# Strategic Regional Expansion through Java Backbone

The intercity backbone will open doors to 45 cities



We upgraded the capacity of our network from **2Tbps to 2.6Tbps** in 2021

## Current Coverage

- |            |            |
|------------|------------|
| Jakarta    | Semarang   |
| Bogor      | Solo       |
| Depok      | Yogyakarta |
| Tangerang  | Tegal      |
| Bekasi     | Surabaya   |
| Bandung    | Malang     |
| Cirebon    | Gresik     |
| Cikampek   | Sidoarjo   |
| Purwakarta | Kediri     |
| Serang     | Denpasar   |
| Cilegon    | Medan      |
|            | Batam      |

# Continued Expansion of Enterprise Business

## Strategic Roadmap for Enterprise Business



Provide **nation-wide** services by utilizing partners' infrastructure



Service beyond connectivity. Providing total solutions (ICT solutions) for customer's requirements and more competitive product variations



Enriched knowledge and experience of enterprise sales team

## Recent Initiatives

1

Continued service expansions and improvements

- Pre-wiring of office buildings
- Standardized and automation of work orders to increase efficiency and reduce delivery lead time

2

More competitive product offerings

- Standardized service packages
- End to end solution via bundled offering
- Value added services and managed services

3

Sales capability and internal process improvement

- Dedicated sales team
- Automation of network monitoring and trouble ticketing system
- Empowering the sales team to make an effective and efficient solution



## ■ Business Overview

# Business Overview

## A. Residential Business



# Our Competitive Edge

Always serves customers with best products & service quality



## UNLIMITED ENTERTAINMENT WITH BEST CONTENT

**Most Channels & Highest** number of **HD** channels of any provider in Indonesia (225 channels; 104 HD, 4 4K)

**OTT** (Catchplay, HBO GO, VIU, GoPlay and more to come)

## LEADING THE WAY IN PRODUCT INNOVATION

**Digital Smart Box X1**  
An interactive smart TV experience

**FirstMediaX**  
TV anywhere application

**DOCSIS 3.1**  
Ready (up to 10Gbps)

**SuperWifi**  
Mesh Wifi router for best coverage

## SUPERIOR QUALITY OF SERVICE

**SLA (3 – 4 hours)**  
to respond to network issues

**24 Hours Call Centers**  
Dedicated Lines to Premium Customers

**My FirstMedia App**  
one stop digital self care for 24 hours quick solution

## RELIABLE NETWORK CONNECTION

Regular upgrade & maintain networks

Implementation of **CNH** (Customer Network Health Status), a system that monitors the general health of our Network

**20 years** of experience in Network Architecture

# Continued Commitment to Become the Leading Internet, Pay TV and Entertainment Provided in Indonesia



- Highest number of HD and 4K channels to provide superior quality HD experience for customers:
  - Currently offers 104\* HD Channels and 4 4K Channels
  - Total of 225<sup>(a)</sup> channels (104HD, 117 SD, 4 4K)
- First to launch TV Anywhere service with more than 100 channels
  - Highest number of TV Anywhere channels amongst cable TV operators
- Recently forged partnerships with Catchplay, HBO GO and Viu, WeTV and GoPlay further boosting OTT content library

- Deep and unique understanding of Indonesia's viewership preferences
- Content sourced through various international and local providers, with whom Link Net has established deep relationships

**Widest and Diverse Channel Selection Addressing Viewership Preferences**

(a) Based on the most expensive package's channel offerings.

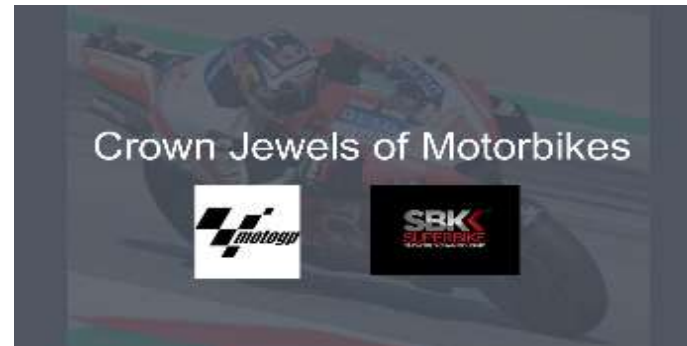
# Content Pack Addition – SPOTV Package

We've added a content pack called SPOTV which our customers can use to watch popular sports including MotoGP, Golf, Tennis Grand Slams and the Badminton World Tour. This package along with our existing sports content provides our customers with the markets most comprehensive content offering.

**Mandalika – Indonesian Moto GP**  
March 2022



**Moto GP & Superbike**  
All Year



**BWF - Badminton**  
All Year



**Wimbledon (Jun 2022)**  
**US Open (Aug 2022)**



**The Open (GOLF)**  
Jul-Aug 2022



**Others**



# First+ Cloud Offerings to Residential Customers

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We have created a residential customer cloud product that we've called First+ Cloud. This cloud product will provide a mechanism for our customers to store any data and it is also part of our product roadmap to enable personal video recording content stored on the cloud. We anticipate this product to gain popularity as it will provide customers with their own personal digital storage.

# Continued Investments in Digital Self-Service Capabilities



We continue to invest in our digital self-service capabilities to increase customer convenience and to reduce our costs.

We now provide the option for customers to add various value-added services via our self-care app, My FirstMedia.



Customers are becoming more comfortable with digital self-service application and e-Wallet payment options, and we will continue to invest and grow our digital sales channels.

# Anticipating for Future Expansion



In anticipation of future expansion, we've begun building our infrastructure into 4 new cities: Sukabumi, Sumedang, Subang and Purwokerto.



As the migration project nears completion, we are anticipating further growth opportunities. These new cities will provide additional homes passed for our sales team to canvass in the coming quarters.

# Business Overview

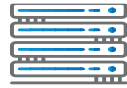
## B. Enterprise Sales

# Total ICT Solutions for Enterprise Customers

## Our Services



Connectivity



Data Center



Manage Services



Cloud Services



Voice



VSAT Services



Financial Services



Hospitality



Telecommunication



Government & Public Services



Energy & Resources



Media & Entertainment



Manufacture



Education



Property



Transportation



FIRST KLAZ

Enjoy excellent Learning Management System and learning experience with integrated solution for School, Teacher, Parents, Students.



TEMPERATURE SCREENING SYSTEM

Detect fever real time per millisecond with AI and face recognition for preventive solution to minimize risk for manufacture and office building



CISCO WEBEX MEETING

Working at home or remotely shouldn't impact your normal business meetings, no matter what device you are on for small, medium and large enterprise



IdeaHUB

Breaks the limitation of traditional conference and space by all in one collaborative boards to have more efficient teamwork



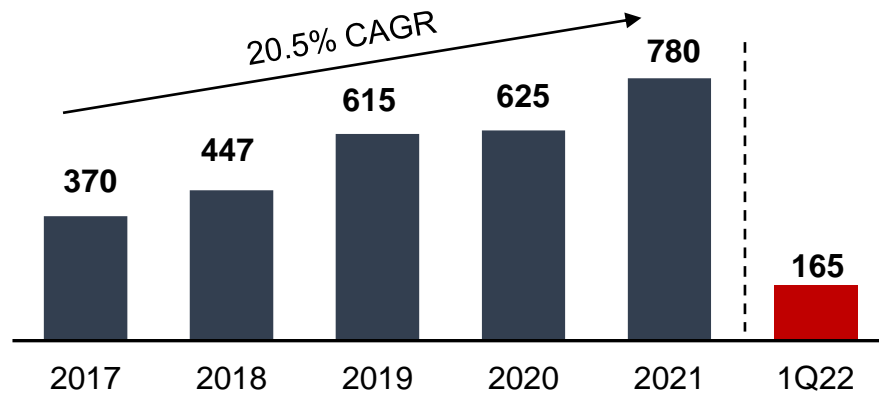


# Continued Recovery of Link Net's Enterprise Business

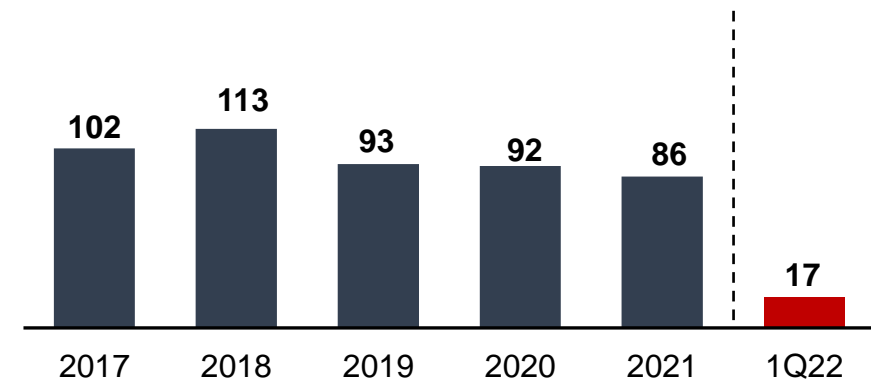
## Enterprise Sales Strategy

- ☑ **Leverage existing network and Partner with other Providers to extend Coverage and Services**, targeting **incremental sales** from existing and New Customers
- ☑ **To become one of the best data communications and ICT solutions providers** – Target industries which have *minimal negative impact from the pandemic*



### Enterprise Business Revenue (IDR bn)



### Media Business Revenue (IDR bn)



# Serve More Than 2,500 Enterprise Customers

- 
**Our customers require Reliable and Trusted connectivity needs**, especially in the FSI and Digital business, where the risk exposure is high
- 
 With our highly resilient network, we are able to provide **99.99% redundancy for mission-critical services**

## Indonesia Stock Exchange



Link Net is the sole provider for the Indonesia Stock Exchange (IDX) since 2001, making Link Net the most trusted internet provider in the Financial Services Industry.

## Financial Sector Industry (FSI)



## Digital Business / e-commerce



## TMT



## Retail



## Hospitality



## Government



# Business Overview

## C. Migration Project

# Migration Project Update

The end of our migration project will result in an increase in cash flow and EBITDA as we will no longer be paying pole rental fees of 3.6% of our revenue per annum. Over the past 2 years we have built up a large operational capacity. In the future, this capacity can be shifted to network expansion and Link Net can get underway with an acceleration of growth.





## ■ Financial Overview

# 1Q22 Financial Results at Summary

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Revenue booked at  
**IDR1.05tn**  
decreased by  
**1.6%**  
in 1Q22 vs 1Q21

EBITDA booked at  
**IDR570bn**  
decreased by  
**8.8%**  
in 1Q22 vs 1Q21

EBITDA Margin at  
**54%**  
in 1Q22

Net Profit booked at  
**IDR128bn**  
decreased by  
**48.6%**  
in 1Q22 vs 1Q21

Net Profit Margin at  
**12%**  
In 1Q22

# Operational Overview

## Penetration Rate

27.4%

27.3%

28.9%

28.5%

27.0%

27.1%

31.3%

29.8%

29.1%

## Home Pass ('000)

1,433

+240k

1,673

+153k

1,826

+174k

2,000

+201k

2,202

+267k

2,469

+211k

2,680

+190k

2,870

+57k

2,927

FY 2014

FY 2015

FY 2016

FY 2017

FY 2018

FY 2019

FY 2020

FY 2021

1Q 2022

## Total Subscribers

Bundling Rate (%)

93.4%

95.5%

95.2%

98.0%

95.7%

95.2%

96.5%

96.6%

96.6%

392

+65k

457

+64k

521

+49k

570

+25k

595

+74k

668

+171k

839

+16k

855

-3k

852

FY 2014

FY 2015

FY 2016

FY 2017

FY 2018

FY 2019

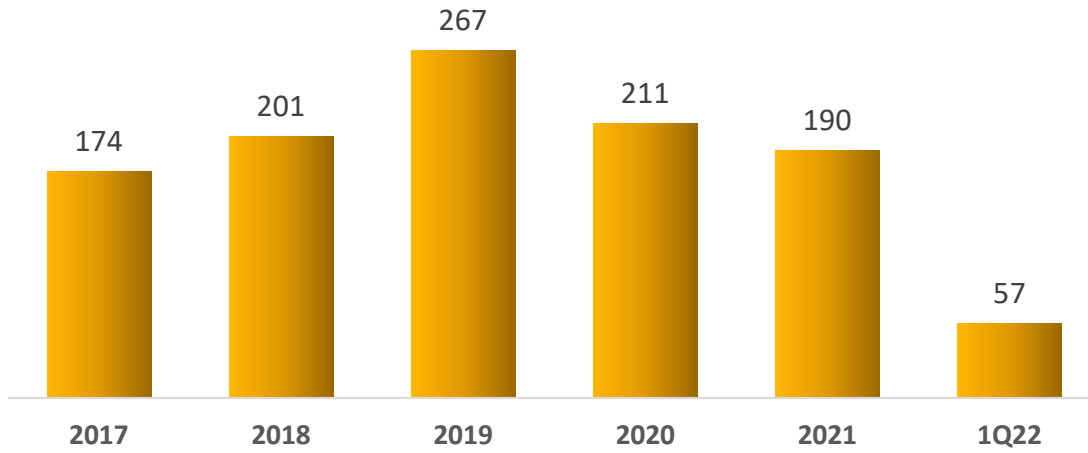
FY 2020

FY 2021

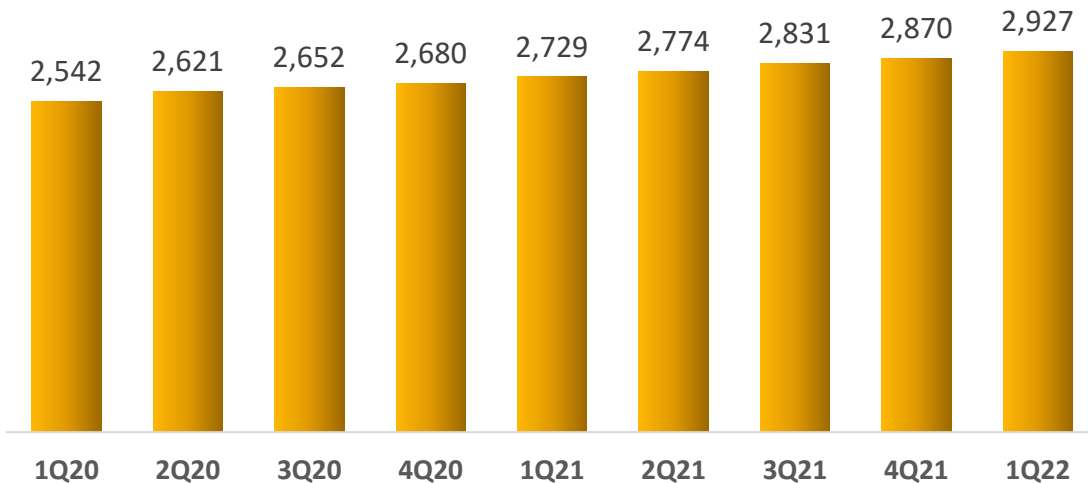
1Q 2022

# Financial and Operational Results Summary

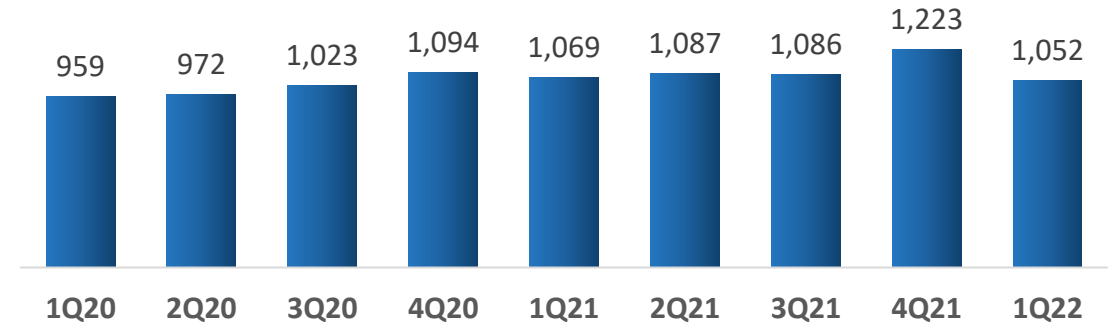
Homes Passed Additions (in '000)



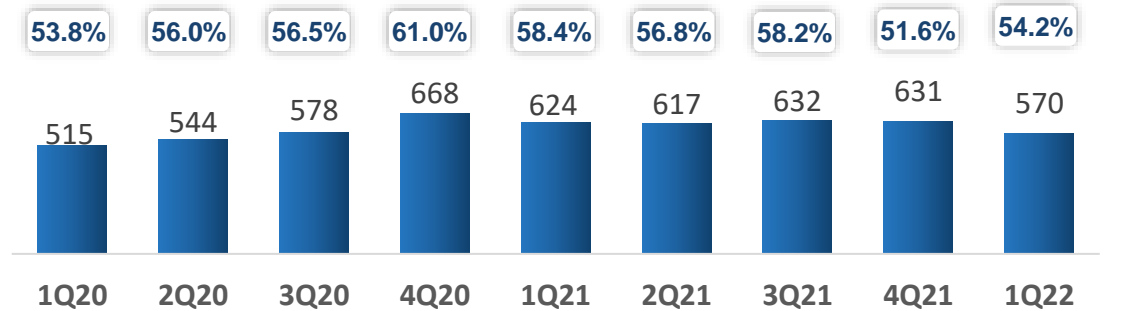
Total Homes Passed (in '000)



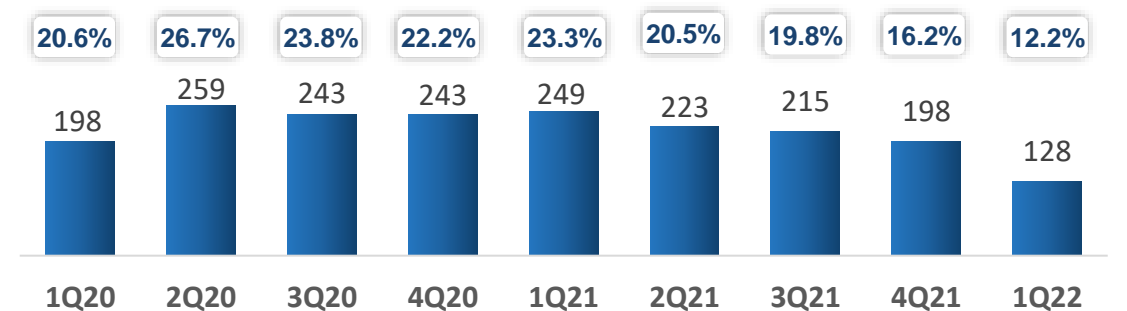
Revenue (IDR bn)



EBITDA (IDR bn)



Net Profit (IDR bn)







## Appendix

# Supporting Communities in Need

Link Net continued its support to the communities impacted by the pandemic. Link Net are all in this together and Link Net will continue to support Indonesian communities through our future CSR programs.



**First Squad Interlink (*Internet Keliling*):**  
Set up Wi-Fi hotspots in community areas where students can come and access the internet to facilitate their online learning activities.



**First Festival:**  
Online music festival where the proceeds are used to donate personal protective equipment and vitamins to medical staff.



**First Media *Peduli Guru*:**  
Special programs for Link Net's subscribers who are school teachers with 3 months free internet access to support them in their teaching activities.



**First Squad Home Services (FSHS):**

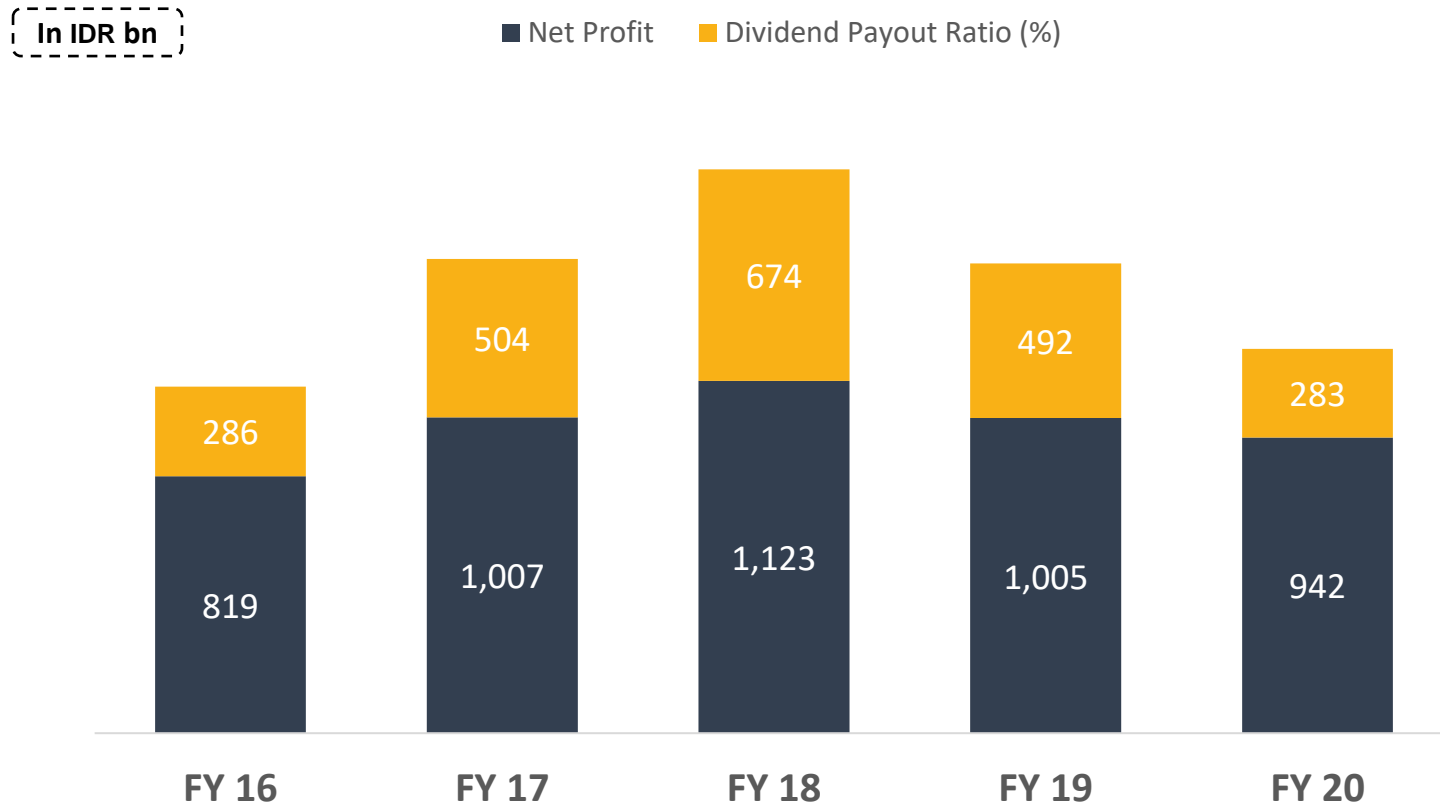
- Building sanitization stations within communities.
- Offering home sanitization service for new installation and network maintenance.
- Providing sanitization packs to communities.

# Supporting Communities in Need



To support the government vaccination scheme, we provide tents and internet services in vaccination centers across Jakarta, West Java and East Java.

# Historical Dividend Payout



Total Dividend Payout From  
2016-2020:  
**Rp2,238,418,824,199**

Total Share Buyback Over  
the Last 5 Years:  
**Rp1,240,009,965,500**

Total Capital Returned  
to Shareholders Through  
Dividend & Share Buyback:  
**Rp3,478,428,789,699**

\*Normalized Net Profit

# Historical Share Buy-Back

## Issued Capital & Treasury Shares:

- Total issued capital: **2,863,195,484**
- Since 2016 Link Net has bought back a total of **291,068,500 shares** worth Rp1,240,009,065,500

## Price Limit of all Buy-Backs Rp6,000 Per-Share

**Existing Treasury Shares: 111,614,500**

Period	Amount (Rp)	Unit	Average Price
2016	386,228,396,000	83,963,800	4,600
2017	15,414,088,000	3,147,600	4,897
2018	223,627,798,500	43,796,900	5,106
2019	309,568,804,000	74,332,600	4,069
2020	305,170,879,000	85,827,500	3,556
<b>Total</b>	<b>1,240,009,965,500</b>	<b>291,068,000</b>	<b>4,260</b>

# Board of Commissioners



**Jonathan L. Parapak, President Independent Commissioner**

- Extensive experience of senior executive position for more than 30 years across healthcare and telecommunication industries.
- He is now serving as a Rector of Pelita Harapan University, an Independent Commissioner of PT Matahari Department Store Tbk and was the Independent Commissioner of PT Siloam International Hospitals Tbk (2014-2019).
- Ha Wibawa Seroja Nugraha degree from the Indonesian National Resilience/Defence Institute, a Master of Engineering Science degree and a Bachelor of Electrical Engineering Communications degree from the University of Tasmania.



**Edward Daniel Horowitz, Commissioner**

- More than 30 years of experience in international media and telecommunication.
- He is currently the Founder and Chairman of EdsLink LLC, the Founding Investor and Director of The Tennis Channel and the Co-Founder and Director of US Space LCC.
- Holds a Master of Business Administration from the Columbia University and a Bachelor of Science degree in Physics from the City College of New York.



**Sigit Prasetya, Commissioner**

- More than 20 years experience in senior executive roles investment and finance.
- He is currently active as a Managing Partner CVC Asia Pacific (Singapore) Pte. Ltd.
- Holds a Master of Business Administration from University of New South Wales and a Bachelor degree in Math from the Bandung Institute of Technology.



**Suvir Varma, Commissioner**

- Suvir was a Senior Partner and Head of Private Equity Practice in Asia at Bain & Company Inc. and was a Member of Executive Committee at Singapore Venture Capital & Private Equity Association
- He has more than 20 years of experience across consulting and finance-related roles focusing on strategic developments and operational improvements
- Received a Bachelor of Science – Hons., Finance, Accounting and Business Policy from Babson College and MBA in Finance, Strategy and Accounting from University of Chicago



**Alexander Rusli, Independent Commissioner**

- Extensive experience in the telecommunications industry having served as the Chief Executive Officer of Indosat Ooredoo and member of the board in Protelindo
- Alex is on the board of Commissioners of PT Unilever Indonesia Tbk, one of Indonesia's largest listed companies
- He is also a commissioner at one of Indonesia's largest private hospital operator's PT Medikaloka Hermina Tbk

# Board of Directors



## Marlo Budiman, President Director

- More than 15 years experience in senior executive roles across various industries including telecommunications and consulting.
- Has had multiple leadership roles and has excelled in growing revenue, cost management, debt restructuring and corporate strategy.
- He was managing partner at Y&K Capital where he specialized in corporate strategy and debt restructuring. Prior to this he was with Sampoerna Telekomunikasi Indonesia for 8 years where he was Chief Financial Officer (CFO).
- Holds degrees in finance and real estate from Ohio State University.



## Victor Indajang, Director

- Extensive experience as director of operations and technology roles across banking and the high-speed broadband industry over the last 13 years.
- He was a senior executive in Citibank's Indonesia operations and was Link Net's Operations Director. He later appointed as the Chief Operations Officer since 2018.
- Played a pivotal role in developing operations that support Link Net's network



## Henry Jani Liando, Director

- More than 20 years of experience in finance and business planning in senior roles.
- Appointed the Company's Independent Director since 2013.
- Holds a Master of Business Administration in Finance from Oregon State University and a Bachelor in Chemical Engineering from the Bandung Institute of Technology.



## Wonbae Lee, Director

- Senior Managing Director of CVC's private equity operations team in Asia, based in Singapore and with 20 years of experience in senior roles across finance, consulting and healthcare
- Prior joining Link Net, he held the GM position of Asia-Pacific in GE Healthcare and was with AstraZeneca as the country president of Indonesia
- Held a Bachelor of Business Administration degree from Korea University and MBA from Harvard Business School.



## Andy Nugroho Purwohardono

- More than 25 years experience in senior executive roles across finance, retail, and consulting.
- He is currently serving as the Managing Director of CVC Asia Pacific Limited's Indonesia, Director of Matahari Department Store Tbk, and Director of MAP Aktif Adiperkasa.
- Holds a Master of Business Administration from the University of Texas and a Bachelor of Science in Industrial Engineering from Oregon State University.



# linknet

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