



**Press Release**

## **Moody's, Standard & Poor's and Pefindo Reaffirm Indosat Rating**

Jakarta, March 23, 2008 – PT Indosat Tbk (“Indosat”) announced today that Moody's Investors Service (Moody's), Standard & Poor's Ratings Services (Standard & Poor's) and PT Pemeringkat Efek Indonesia (Pefindo) reaffirmed PT Indosat Tbk's (Indosat) Ratings in light of the company's solicitation of consent from Rupiah bond and sukuk holders. A General meeting of bondholders and sukuk holders begin place at 10:00 am, March 24, 2009 at The Ritz Carlton Pacific Place, Jakarta.

Moody's reaffirmed Indosat's Ba1 local currency corporate family and Ba2 senior unsecured ratings. Standard & Poor's reaffirmed Indosat's BB/Stable for both local and foreign currency rating. Pefindo reaffirmed Indosat's idAA+ for local currency rating.

The ratings agencies are aligned in their view that Indosat's solicitation of consent from creditors to amend the Debt/Equity covenants and liken the financial definitions of the covenants across the company's different debt instruments, will have no immediate impact on its ratings. Almost all of Indosat's U.S.-dollar debt, maturing until 2012, is hedged. Therefore, near-term foreign exchange movements are mostly accounting in nature and should not have material cash flow impact on the company.

“Indosat has always maintained prudent financial policies, utilizing modest levels of leverage balanced against a strong liquidity position. We believe such conservative financial management will benefit Indosat in the current and unprecedented economic environment. It is clear from the unanimous re-affirmation of our credit ratings that Indosat is well positioned and poised to grow and support the development of the Telecommunications industry in Indonesia”, says Johnny Swandi Sjam.

### **About Indosat**

Indosat Tbk is a leading telecommunication and information service provider in Indonesia that provides cellular services (Mentari, Matrix and IM3), fixed telecommunication services or fixed voice (IDD 001, IDD 008 and FlatCall 01016, fixed wireless service StarOne and I-Phone). Indosat also provides Multimedia, Internet & Data Communication Services (MIDI) through its subsidiary company, Indosat Mega Media (IM2) and Lintasarta. Indosat is also the pioneer in providing postpaid and prepaid 3.5G cellular services using HSDPA technology. Indosat's shares are listed in the Indonesia Stock Exchange (IDX:ISAT) and its American Depository Shares are listed in the New York Stock Exchange (NYSE:IIT).

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