

22th May 2025

Nakashima Propeller Co., Ltd.

PT Tesco Indomaritim

## Announcement of Joint Venture Establishment in Indonesia

Nakashima Propeller Co., Ltd. (Headquarters: Okayama City, Okayama Prefecture; President: Takayoshi Nakashima; hereinafter referred to as "Nakashima Propeller") is pleased to announce that it has established PT Nakashima Maritim Indonesia, a joint venture with an Indonesian company, PT Tesco Indomaritim (hereinafter referred to as "TESCO"), on May 15, 2025, to provide sales and repair services of marine propulsion equipment for the Indonesian domestic market.

### 1, Background and purpose of establishing the joint venture

Nakashima Propeller offers a wide range of products and services, propellers, thrusters, and controllable pitch propellers (CPPs) for fishing boats to large ships, and utilizes advanced technology to design and manufacture optimal propellers according to the specifications of each ship. In Indonesia, the largest market in Southeast Asia, the company has expanded its marine propulsion equipment and after-sales services through a Singapore sales company established in 2012.

Founded in 1975, TESCO is one of Indonesia's oldest propeller manufacturers and system integrator and supplier of marine propulsion equipment for existing and new ships primarily to serve the domestic market. In addition, the company has built a strong network of after-sales service bases throughout Indonesia that can quickly respond to customer needs.

The newly established joint venture will leverage the strengths of both companies, namely Nakashima Propeller's product development capabilities, knowledge of propulsion performance, diverse product lineup such as thrusters, CPPs and energy-saving devices and well-known brand in the merchant marine sector, and TESCO's extensive knowledge of the Indonesian marine industry, customer network, and after-sales support system, can enhance Nakashima's market presence and most importantly provide efficient after-sales services for Indonesia's shipowners, operators and builders.

As we believe that the Indonesian market is expected to continuously grow, the company will focus on further improving our customer's satisfaction by providing a greater variety of high-quality products and services.

## 2, Overview of the Joint Venture company

|                     |                                                                                                                                                                                          |
|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Company Name        | PT Nakashima Maritim Indonesia                                                                                                                                                           |
| Adress              | Summitmas I, 8th Floor Jl. Jend. Sudirman Kav. 61-62 Jakarta 12190                                                                                                                       |
| President Director  | Takayoshi Nakashima                                                                                                                                                                      |
| Establishment       | 15/May/2025                                                                                                                                                                              |
| Business            | Sales and design of marine propellers and other marine propulsion equipment and shafting systems for commercial and fishing vessels, After-sales service for marine propulsion equipment |
| Number of Employees | 7                                                                                                                                                                                        |
| Company Logo        |  <b>NAKASHIMA</b><br><b>PT NAKASHIMA MARITIM INDONESIA</b>                                            |

## 3, Comments from the Representatives

Nakashima Propeller Co., Ltd. : Takayoshi Nakashima, President

We are very pleased upon this strategic decision of establishing a joint venture with TESCO in Indonesia. Indonesia is one of large shipping countries in Southeast Asia and is an extremely important market that is expected to significantly grow continuously. Until now, we have provided products through agents, however we felt that it was crucial for us to establish a system that would allow us to directly understand the local requirements and provide optimal products and services in a location closer to our customers.

TESCO is an ideal partner with both technical capabilities and management vision that match our company's philosophy. Through the establishment of this joint venture, we are confident that we can further strengthen our presence in Indonesia and make a greater contribution to the domestic market, particularly in the areas of tugboats and small vessels.

PT Tesco Indomaritim : Jamin Basuki, President Director

We are very pleased and an honored for TESCO to establish a joint venture with Nakashima Propeller, undisputedly the largest Propeller manufacturer in Asia, with a common objective of increasing Nakashima Propeller's interaction directly with shipowners, operators and builders to further expand Nakashima Propeller marine propulsion equipment in Indonesia. With Nakashima Propeller exceptional line of products and reputation in delivering the highest quality products, alongside TESCO's vast experience and network base in the Indonesian marine industry, we are confident that PT. Nakashima Maritim Indonesia will play a huge role in fulfilling the requirements of the rapidly growing domestic market.

#### 4, Contact detail

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