

BPH Global Executes Binding MoU with ITBM to Progress Commercial Development of Makassar Coastal Site

HIGHLIGHTS

- BPH Global's Indonesian subsidiary, PT BPH Global Indonesia, has executed a binding Memorandum of Understanding (MoU) with the Maritime Institute of Technology and Business (ITBM) Balik Diwa Makassar.
- The MoU establishes a cooperation framework to explore commercial collaboration opportunities, including potential project-level participation, investment and joint development activities.
- The collaboration is intended to support the development and operation of the Company's coastal seaweed cultivation site in Takalar Regency, South Sulawesi.
- Student engagement will form the initial operational foundation, with ITBM students expected to support cultivation, processing and R&D activities at the site under supervision of the Company's Chief Scientific Officer.
- The MoU functions as a general framework agreement, with specific commercial arrangements to be governed by separate implementing agreements.
- The MoU has a term of four (4) years from execution.

The Board of BPH Global Ltd (ASX: BP8) (BP8, BPH Global or Company) a leading commercial seaweed supply and export Company, is pleased to advise that its Indonesian operating subsidiary, PT BPH Global Indonesia, has executed a binding Memorandum of Understanding (MoU) with the **Maritime Institute of Technology and Business (ITBM) Balik Diwa Makassar**.

The MoU establishes a **general cooperation framework** under which the parties will collaborate across **education, research, development, innovation and operational activities**, including human resource development, internships, training and applied research programs. The collaboration is intended to support the development, utilisation and industrial down streaming of R&D outputs, including work on emerging seaweed species such as **Ulva lactuca and Caulerpa species**.

The MoU operates as a **non-exclusive, overarching framework agreement**, with ITBM acting as an academic, operational and potential strategic partner. Each specific activity, project or commercial engagement—including any investment, joint development or operational arrangements—will be subject to **separate implementing agreements**, which will define scope, funding, responsibilities and timelines.

Managing Director of BPH Global Ltd, **Matthew Leonard**, commented: *“This Memorandum of Understanding with ITBM represents an important step in the development of our Takalar coastal site, with student engagement expected to form the initial foundation of our on-site operating model. The integration of ITBM students across cultivation, processing and research activities—under the supervision of our newly appointed Chief Scientific Officer [\[ASX: BP8 Announcement 27.03.2026\]](#)—provides a scalable, locally aligned workforce while embedding research capability directly within our operations.*

Importantly, the MoU also establishes a framework to explore broader commercial collaboration opportunities with ITBM, including potential participation in project development and site expansion.”

Strategic Context – Supporting Development of Takalar Coastal Site

The MoU is intended to support the **commercial development and operation of the Company’s recently secured coastal site in Takalar Regency**, located approximately 40–50 km south of Makassar.

As previously announced [\[ASX: BP8 Announcement 22.04.2026\]](#), the site comprises approximately 3.4 hectares and is being developed as an **integrated seaweed cultivation and processing hub**, supporting:

- Sea grape (Caulerpa) cultivation
- Multi-species seaweed tank cultivation (including Ulva spp.)
- Processing, drying and handling infrastructure
- Downstream applications across food, nutraceutical and agricultural inputs.

Strategic and Rationale and Operational Model

This MoU enhances the Company’s ability to:

- Progress commercial development of its Takalar coastal asset;
- Establish a scalable, student-supported operating model;
- Introduce potential local project partners and co-investment pathways;
- Strengthen its operational execution capability in Indonesia;
- Integrate research, workforce and commercial development activities; and
- Support long-term downstream product and value-added strategy

Initial engagement with ITBM will be implemented through structured student participation pursuant to a specific engagement agreement. ITBM students will be expected to:

- Undertake **internships, training and applied research placements**
- Support **day-to-day site operations**, including:
 - Maintenance of aquaculture ponds and tank systems
 - Seaweed cultivation and harvesting activities
 - Processing and handling operations
- Participate in **research and development activities**, under supervision of the Company's Chief Scientific Officer

Key Terms

- **Parties:** PT BPH Global Indonesia and ITBM Balik Diwa Makassar.
- **Term:** 4 years from execution.
- **Implementation:** Subject to separate agreements.
- **Funding:** To be agreed on a project-by-project basis.
- **Intellectual Property:** Owned by PT BPH Global Indonesia.
- **Governance:** Subject to Indonesian law and periodic evaluation.

The Company will continue to update the market as specific project agreements and commercial activities are progressed under the MoU framework.

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Authorised for release by:
The Board of BPH Global Ltd

Paul Stephenson
Chairman
BPH Global Ltd

bphglobal.com.au

Media and Investor Relations
Peter Taylor
peter@nwrcommunications.com.au

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