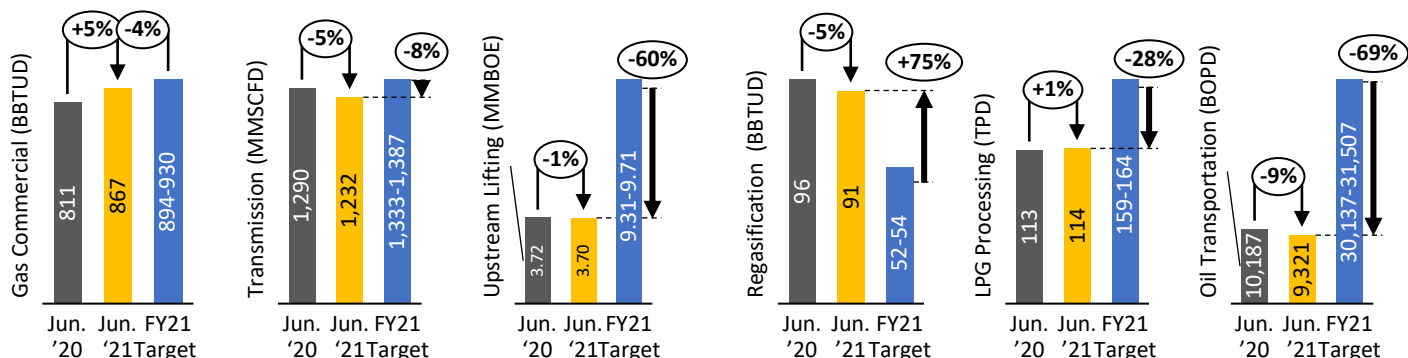


July 22, 2021

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended June 30, 2021, as follows:

YTD Performance



MoM Performance

| Volumes | May 2021 | Jun. 2021 | Δ MoM (%) | Remarks |
|---------------------------|----------|-----------|-----------|---|
| Gas Commercial (BBTUD) | 731 | 887 | 21.34 | Gas Commercial volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 661 MMSCFD (May '21) vs 830 MMSCFD (Jun. '21); • Gagas = 5 MMSCFD (May '21) vs. 7 MMSCFD (Jun. '21.); • Pertagas = 64 MMSCFD (May '21) vs. 50 MMSCFD (Jun. '21) |
| Transmission (MMSCFD) | 1,251 | 1,238 | -1.03 | Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 3 MMSCFD (May '21) vs. 2 MMSCFD (Jun. '21); • Pertagas = 1,231 MMSCFD (May '21) vs. 1,214 MMSCFD (Jun. '21) • KJG = 17 MMSCFD (May '21) vs. 22 MMSCFD (Jun. '21) |
| Regasification (BBTUD) | 105 | 109 | 3.80 | Higher regasification volume on a MoM basis was primarily due to stronger gas demand from PLN. |
| LPG Processing (TPD) | 114 | 104 | -8.77 | The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 1 TPD (May '21) vs. 0 TPD (Jun. '21); • LPG MKS = 112 TPD (May '21) vs. 104 TPD (Jun. '21) |
| Oil Transportation (BOPD) | 9,598 | 8,877 | -7.51 | Lower oil delivery on a MoM basis from Pertamina EP field in Central Ramba, South Sumatra to Plaju refinery unit in South Sumatra. |

O&G Performance

Details of our oil and gas for the period of YTD-June 2021 amounted to 3.70 MMBOE with details as follow:

| Blocks | YTD-May '21 (MMBOE) | YTD-June '21 (MMBOE) | Δ (%) |
|-------------|---------------------|----------------------|-------|
| Pangkah | 0.785 | 0.851 | 8.40 |
| Fasken | 0.788 | 0.930 | 18.02 |
| Ketapang | 0.348 | 0.387 | 11.20 |
| Muriah | 0.373 | 0.446 | 19.57 |
| Bangkanai | 0.155 | 0.187 | 20.64 |
| Muara Bakau | 0.708 | 0.907 | 28.10 |

Capex (US\$ Million)

Capex details during the period of YTD-May 2021* are as follow:

| Business Segments Capex | Target FY21 (US\$ Million) | YTD-May. '21 (US\$ Million) | Notes |
|---------------------------------|----------------------------|-----------------------------|---|
| Gas pipeline transportation | 160 – 197 | 61 | <ul style="list-style-type: none"> Rokan oil transmission pipelines with partial target commercial operation in 3Q21; Gresik-to-Semarang gas transmission pipeline with target commercial operation in 4Q21 Senipah oil refinery gas pipeline development with target commercial operation in 1Q23 |
| Gas Commercial | 147 – 180 | 5 | <ul style="list-style-type: none"> Gas pipeline expansion projects to residential customers Gas pipeline expansion projects to PGN's and Pertagas' industrial customers |
| Portfolio | 63 – 83 | 36 | <ul style="list-style-type: none"> Pangkah oil & gas block development project including West Pangkah and Sidayu fields. Muara Bakau oil & gas block development project Bangkanai and West Bangkanai oil & gas blocks development |
| Services | 43 – 63 | 1 | <ul style="list-style-type: none"> Internet infrastructure development to residential customers Telecommunication infrastructure development Construction as well as O&M services |
| Storage | 35 – 44 | 1 | <ul style="list-style-type: none"> LNG regasification terminal infrastructure development LNG refuelling facility in Bontang Wet calibration metering system facility in Lampung. |
| Non-gas pipeline transportation | 42 – 53 | 0 | <ul style="list-style-type: none"> LNG infrastructure development in East Java; Ministerial Decree of MEMR Nomor 13 Year 2020 in relations to convert more than PLN's 50 power plants situated mostly in Eastern part of Indonesia. |
| TOTAL | 490 - 620 | 104 | |

* Note: YTD-June '21 capex yet to be determined

Business Updates

1. Details of gas sales to seven selected industrial sector by PGN and Pertagas in June '21 in accordance with MEMR Decree Number 89 Year 2020 are as follow:

PGN

| INDUSTRIAL CUSTOMER TYPES | TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD) | VOLUMES (BBTUD) | | | | | | |
|---------------------------|--|-----------------|------------|------------|------------|------------|------------|------------|
| | | JAN. '21 | FEB. '21 | MAR. '21 | APR. '21 | MAY '21 | JUN. '21 | AVG. '21 |
| Steel | 53 | 28 | 31 | 28 | 34 | 22 | 32 | 29 |
| Glass | 16 | 11 | 12 | 12 | 12 | 11 | 12 | 12 |
| Sheet Glass | 35 | 30 | 31 | 30 | 29 | 30 | 30 | 30 |
| Ceramics | 96 | 66 | 68 | 66 | 65 | 55 | 66 | 64 |
| Oleochemical | 31 | 23 | 26 | 26 | 25 | 21 | 21 | 23 |
| Petrochemical | 76 | 65 | 66 | 60 | 61 | 61 | 64 | 63 |
| Fertilizer | 0 | 19 | 17 | 18 | 18 | 17 | 20 | 18 |
| Rubber Glove | 1.2 | 1.2 | 1.3 | 1.2 | 1.2 | 0.9 | 1,1 | 1 |
| TOTAL | 309 | 242 | 252 | 241 | 247 | 217 | 246 | 241 |

* June '21 gas sales volumes are subject to change

Pertagas

| INDUSTRIAL CUSTOMER TYPES | TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD) | VOLUMES (BBTUD) | | | | | | |
|---------------------------|--|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | | JAN. '21 | FEB. '21 | MAR. '21* | APR. '21* | MAY '21 | JUN. '21 | AVG. '21 |
| Steel | 2.00 | 2.1 | 1.8 | 1.8 | 1.0 | 0.7 | 0,7 | 1,3 |
| Petrochemical | 3.30 | 0.4 | 0.4 | 0.3 | 0.2 | 0.4 | 0,4 | 0,3 |
| Ceramics | 2.40 | 2.5 | 2.4 | 2.4 | 1.8 | 1.6 | 1,7 | 2,0 |
| Oleochemical | 2.50 | 2.6 | 2.7 | 2.7 | 2.2 | 2.6 | 2,6 | 2,6 |
| Fertilizer | 43.00 | 35.3 | 44.3 | 32.4 | 8.2 | 29 | 13,7 | 27,1 |
| Total | 53.00 | 43 | 52.0 | 40.0 | 13.0 | 34.0 | 19.0 | 33.0 |

* June '21 gas sales volumes are subject to change

2. Details of gas sales to PLN's power plants during YTD-June '21 period in accordance with MEMR Decree Number 91 Year 2020 are as follow:

| PLN POWER PLANTS | TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD) | VOLUMES (BBTUD) | | | | | | |
|----------------------------------|--|-----------------|------------|------------|------------|------------|------------|------------|
| | | JAN. '21 | FEB. '21 | MAR. '21 | APR. '21 | MAY '21 | JUN. '21 | AVG. '21 |
| PLN Cilegon | 315 | 33 | 39 | 36 | 31 | 26 | 35 | 33 |
| PLN Tjg. Priok | | 67 | 67 | 76 | 67 | 49 | 65 | 65 |
| PLN Muara Tawar | | 47 | 39 | 38 | 28 | 24 | 46 | 37 |
| PLN Muara Karang | | 44.4 | 35 | 33.9 | 30 | 21 | 29 | 32 |
| PLN Talang Duku | | - | - | - | - | - | - | - |
| PLTMG Sutami -30 MW | | 2 | 2 | 2 | 2 | 1 | 2 | 2 |
| PLTMG Tarahan - 30 MW | | - | - | - | - | - | - | - |
| PLTG/MG MPP New Tarahan - 100 MW | | 11 | 13 | 13 | 10 | 9 | 14 | 11 |
| PLN Batam (Multidestinas) | | 36 | 38 | 39 | 38 | 36 | 38 | 38 |
| Energi Listrik Batam | | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| TOTAL | | 315 | 244 | 235 | 242 | 208 | 169 | 231 |

* June '21 gas sales volumes are subject to change

3. Breakdown of gas sales per industrial sector during Jan.-Jun. '21 period (PGN stand-alone):

| INDUSTRIAL SECTORS | VOLUMES (in BBTUD) | | | | | |
|--------------------|--------------------|------------|------------|------------|------------|------------|
| | JAN. '21 | FEB. '21 | MAR. '21 | APR. '21 | MAY '21 | JUN '21 |
| Food | 72 | 77 | 76 | 76 | 60 | 74 |
| Textile | 13 | 14 | 14 | 13 | 10 | 14 |
| Wood | 0 | 0 | 0 | 0 | 0 | 0 |
| Paper | 37 | 39 | 37 | 34 | 29 | 33 |
| Chemical | 149 | 149 | 145 | 147 | 135 | 154 |
| Ceramic | 77 | 81 | 76 | 76 | 64 | 80 |
| Glass | 42 | 44 | 43 | 42 | 44 | 45 |
| Cement | 3 | 3 | 3 | 3 | 1 | 3 |
| Basic Metal | 30 | 32 | 30 | 33 | 24 | 34 |
| Fabricated Metal | 43 | 47 | 47 | 49 | 34 | 48 |
| Others | 24 | 26 | 25 | 26 | 20 | 26 |
| Power Plant | 321 | 317 | 330 | 278 | 232 | 312 |
| CNG | 5 | 5 | 5 | 6 | 5 | 7 |
| Lifting Oil | 2 | 2 | 2 | 2 | 2 | 2 |
| TOTAL | 820 | 838 | 833 | 786 | 661 | 832 |

4. Gas supply from ConocoPhillips' Corridor block (North Sumatra region) has resumed back to normal in June 2021 where starting in late April through May 2021 PGN experienced a supply disruption due to equipment problems in the above block.

5. ConocoPhillips is going to perform a planned maintenance work in the Corridor block (North Sumatra region) either by the end of this month or next month. Thus, this is going to impact our operational volumes to our gas commercial business.

For further information please contact:

Investor Relations

PT Perusahaan Gas Negara Tbk

Mid Tower Manhattan 26th Floor

Jl. TB Simatupang Kav. 1-S, Jakarta, Indonesia

Email: investor.relations@pgn.co.id

Phone: +62 21 8064 1111



About PT PGN Tbk

PGN is the leading IDX listed natural gas distribution and transportation player in Indonesia. PGN continues to strengthen its position in the market by gradually transforming into an integrated energy solution company, encouraging the use of natural gas.

PGN is engaged in upstream oil and gas, midstream and downstream fields across the Indonesian peninsula. PGN owns and operates natural gas pipelines in excess of 9,000km in total length, covering c. 95% of the national natural gas pipeline network. Additionally, PGN is present in 11 working fields across Indonesia with active FSRU's in most regions. PGN, through its downstream entities, serves more than 2,000 industrial and commercial customers.

PGN's operations are supported by a variety of sophisticated and reliable information technology to ensure quality of service.

Disclaimer

This document is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the Company's credit facilities or any of the Company's securities. Neither this presentation nor anything in it shall form the basis of any contract or commitment. This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor.

The Company has prepared this document based on information available to it that have not been independently verified. No representation or warranty, expressed or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. The information included in this presentation is preliminary, unaudited and subject to revision upon completion of the Company's closing and audit process.

Cautionary Statement

This document may include forward-looking statements concerning the Company's plans, objectives, goals, strategies, future events, future performance, capital expenditures, business trend, and other information that is not historical. When used in this document, the words "estimates", "expects", "anticipates", "projects", "plans", "intends", "believes", "predicts", "forecasts", or future or conditional verbs, such as "will", "should", "could", or "may" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management's examination of historical operating trends and data are based upon the Company's expectation and various assumptions. Future events or results may differ from those anticipated or expressed in these forward-looking statements.

All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this document. The Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.