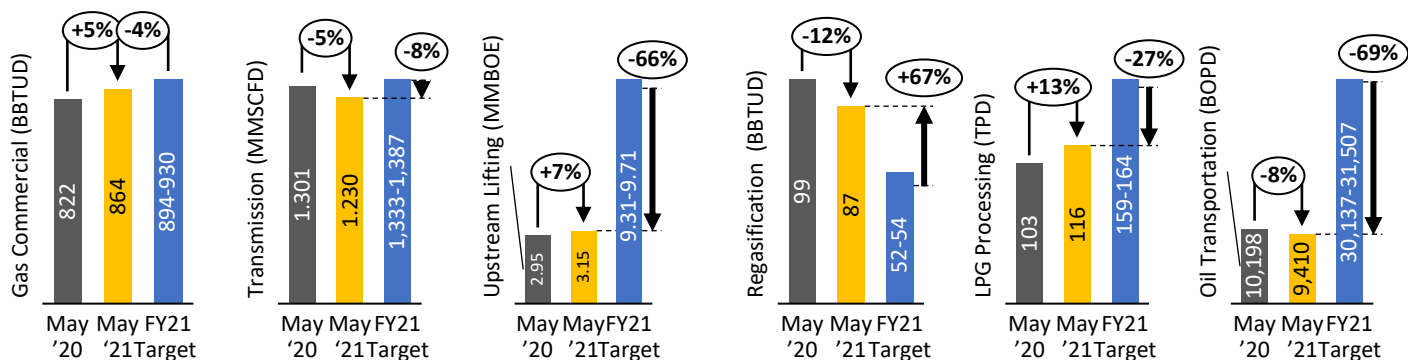


June 26, 2021

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended May 31, 2021, as follows:

YTD Performance



MoM Performance

Volumes	Apr. 2021	May 2021	Δ MoM (%)	Remarks
Gas Commercial (BBTUD)	843	731	-13.28	1. Gas Commercial volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 785 MMSCFD (Apr. '21) vs 661 MMSCFD (May '21); • Gagas = 6 MMSCFD (Apr. '21) vs. 5 MMSCFD (May '21.); • Pertagas = 52 MMSCFD (Apr. '21) vs. 64 MMSCFD (May '21)
Transmission (MMSCFD)	1,268	1,251	-1.34	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 2 MMSCFD (Apr. '21) vs. 3 MMSCFD (May '21); • Pertagas = 1,236 MMSCFD (Apr. '21) vs. 1,231 MMSCFD (May '21) • KJG = 31 MMSCFD (Apr. '21) vs. 17 MMSCFD (May '21)
Regasification (BBTUD)	73	105	43.83	Higher regasification volume on a MoM basis was primarily due to stronger gas demand from PLN.
LPG Processing (TPD)	103	114	10.67	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 0 TPD (Apr. '21) vs. 2 TPD (May '21); • LPG MKS = 103 TPD (Apr. '21) vs. 112 TPD (May '21)
Oil Transportation (BOPD)	9,916	9,598	-3.20	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-May 2021 amounted to 3.15 MMBOE with details as follow:

Blocks	YTD-Apr. '21 (MMBOE)	YTD-May '21 (MMBOE)	Δ (%)
Pangkah	0.558	0.785	40.68
Fasken	1.004	0.788	-22.60
Ketapang	0.124	0.348	180.64
Muriah	0.283	0.373	31.80
Bangkanai	0.122	0.155	27.04
Muara Bakau	0.461	0.708	53.57

Capex (US\$ Million)

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

Business Segments Capex	Target FY21 (US\$ Million)	YTD-Apr. '21 (US\$ Million)	Notes
Gas pipeline transportation	160 – 197	50	<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	3	<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	10	<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	65	

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

Business Updates

1. Details of gas sales to seven selected industrial sector by PGN in May '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	AVG. '21
Steel	53	28	31	28	34	22	30
Glass	16	11	12	12	12	11	12
Sheet Glass	35	30	31	30	29	30	30
Ceramics	96	66	68	66	65	55	64
Oleochemical	31	23	26	26	25	21	24
Petrochemical	76	65	66	60	61	61	62
Fertilizer	0	19	17	18	18	17	18
Rubber Glove	1.2	1.2	1.3	1.2	1.2	0.9	1
TOTAL	309	242	252	241	247	217	240

* May '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	AVG. '21
Steel	2.00	2.1	1.8	1.8	1.0	0.7	1.5
Petrochemical	3.30	0.4	0.4	0.3	0.2	0.4	0.3
Ceramics	2.40	2.5	2.4	2.4	1.8	1.6	2.1
Oleochemical	2.50	2.6	2.7	2.7	2.2	2.6	2.6
Fertilizer	43.00	35.3	44.3	32.4	8.2	29	30.0
Total	53.00	43	52.0	40.0	13.0	34.0	36.0

* May '21 gas sales volumes are subject to change

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

PLN POWER PLANTS	TOTAL GAS ALLOCATION UNDER MEMR	VOLUMES (BBTUD)					
		JAN. '21	FEB. '21	MAR. '21	APR. '21*	MAY '21	AVG. '21
PLN Cilegon	315	33	39	36	31	26	33
PLN Tjg. Priok		67	67	76	67	49	65
PLN Muara Tawar		47	39	38	28	24	35
PLN Muara Karang		44.4	35	33.9	30	21	33
PLN Talang Duku		0	0	0	0	0	0
PLTMG Sutami -30 MW		2	2	2	2	1	2
PLTMG Tarahan - 30 MW		0	0	0	0	0	0
PLTG/MG MPP New Tarahan - 100 MW		11	13	13	10	9	11
PLN Batam (Multidestinas)		36	38	39	38	36	38
Energi Listrik Batam		3	3	3	3	3	3
TOTAL		315	244	235	242	208	169

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

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

4. In respect to the most recent news in the media regarding the possibilities the Ministry of Industries going to include 13 industrial sectors outside the existing 7 industrial sectors, which are already receiving the US\$6/MMBTU gas price from PGN, the government until today has not issued any formal Ministerial Decree to execute this initiative.

Moreover, the Ministry of Industries had submitted a formal request to the Ministry of Energy and Mineral Resources (“MEMR”) in April 2021 to add another 136 BBTUD to the current special gas price policy, Ministerial Decree of MEMR Number 89 Year 2020 (source: Ministry of Industry presentation at Indonesia Gas Society webinar dated June 24, 2021).

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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.

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