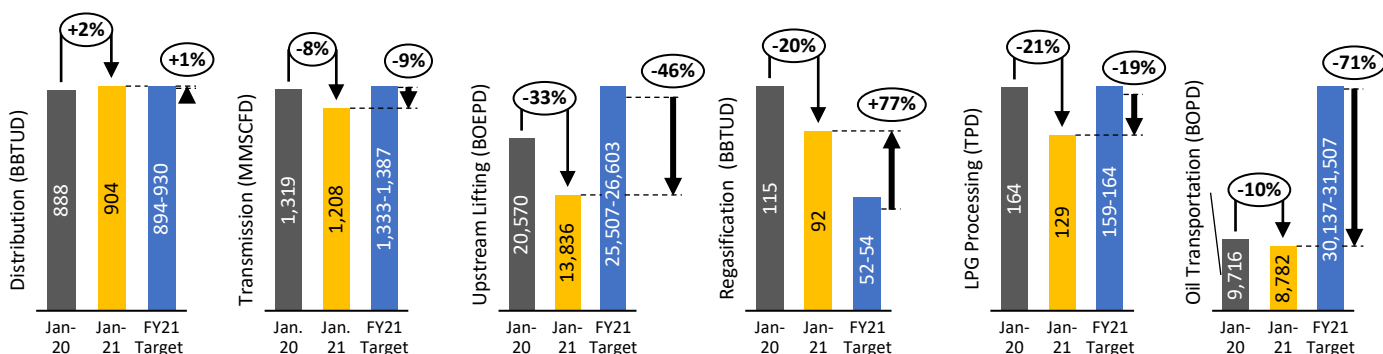


February 19, 2021

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

### YTD Performance

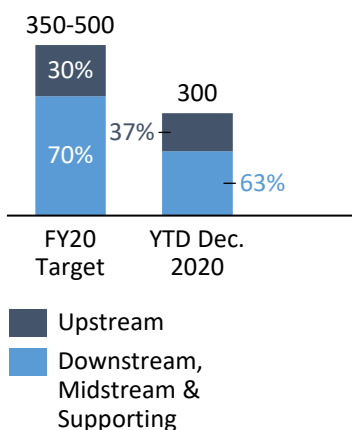


### MoM Performance

Volumes	Dec. 2020	Jan. 2021	Δ MoM (%)	Remarks
Distribution (BBTUD)	879	904	2.84	1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> <li>• PGN = 800 MMSCFD (Dec. '20) vs. 819 MMSCFD (Jan. '21);</li> <li>• Gagas = 6 MMSCFD (Dec. '20) vs. 6 MMSCFD (Jan. '21.);</li> <li>• Pertagas = 73 MMSCFD (Dec. '20) vs. 79 MMSCFD (Jan. '21)</li> </ul>
Transmission (MMSCFD)	1,218	1,208	-0.82	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> <li>• PGN = 2 MMSCFD (Dec. '20) vs. 3 MMSCFD (Jan. '21);</li> <li>• Pertagas = 1,215 MMSCFD (Dec. '20) vs. 1,205 MMSCFD (Jan. '21)</li> </ul>
Upstream Lifting (BOEPD)	21,045	13,836	-34.25	Breakdown of lifting volumes per block in Jan. '21 are as follow: <ul style="list-style-type: none"> <li>• Pangkah = 7,525 BOEPD (Dec. '20) vs. 2,329 BOEPD (Jan. '21);</li> <li>• Fasken = 5,122 BOEPD (Dec. '20) vs. 5,461 BOEPD (Jan. '21);</li> <li>• Ketapang = 878 BOEPD (Dec. '20) vs. 2,017 BOEPD (Jan. '21);</li> <li>• Bangkanai = 979 BOEPD (Dec. '20) vs. 493 BOEPD (Jan. '21);</li> <li>• Muara Bakau = 6,542 BOEPD (Dec. '20) vs. 3,536 BOEPD (Jan. '21)</li> </ul>
Regasification (BBTUD)	88	92	4.54	Higher regasification volume on a MoM basis was primarily due to stronger gas demand from PLN.
LPG Processing (TPD)	131	129	-1.52	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> <li>• LPG Pondok Tengah = 0 TPD (Dec. '20) vs. 0 TPD (Jan. '21);</li> <li>• LPG MKS = 131 TPD (Dec. '20) vs. 129 TPD (Jan. '21)</li> </ul>
Oil Transportation (BOPD)	10,208	8,782	-13.96	Lower oil delivery on a MoM basis from Pertamina EP field in Central Ramba, South Sumatra to Plaju refinery unit in South Sumatra.

## CAPEX (US\$ Million)

During FY20\*, capex reached US\$300 million with the following details:



BUSINESS SEGMENTS	CAPEX (US\$ Mio)	NOTES
Upstream	111	Development of existing oil & gas blocks (including Ketapang block, West Pangkah and Sidayu fields developments)
Downstream	169	<ul style="list-style-type: none"> <li>- Rokan oil pipeline development</li> <li>- Gresik-to-Semarang gas transmission pipeline development</li> <li>- Distribution pipeline development</li> <li>- Kuala Tanjung distribution pipeline development</li> </ul>
Midstream	14	<ul style="list-style-type: none"> <li>- Construction of LNG infrastructures in Teluk Lamong;</li> <li>- Development of regasification infrastructures for PLN's power plants in Tanjung Selor &amp; Nias</li> </ul>
Supporting	6	Fiber optic development

\* Jan. '21 capex yet to be determined

## Business Updates

- Details of gas sales to PLN power plants by PGN in Jan. '21 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
PLN UPJP Priok	315	78
PLN UP Muara Karang		45
PLN Muara Tawar		48
PLN PLTMG 24 MW New Tarahan		1.7
PLN PLTMG MPP 100 MW New Tarahan		11
IP UJP PLTGU Cilegon		33
PLN Batam Muldes		36
ELB		3
<b>Total</b>	<b>315</b>	<b>256</b>

- Details of gas sales to seven selected industrial customers in Jan. '21 pursuant to MEMR Decree Number 89 Year 2020 are as follow:

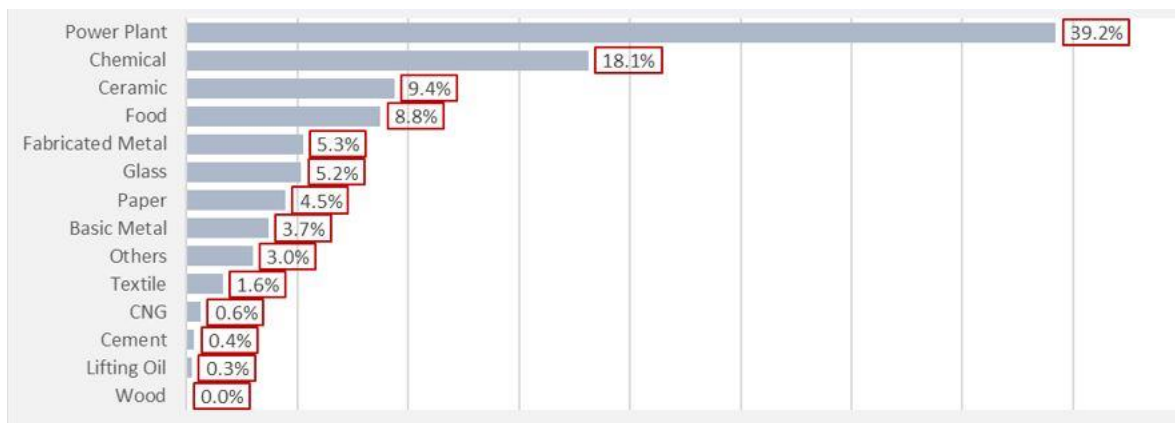
### PGN

INDUSTRIAL CUSTOMER TYPES	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	VOLUMES (BBTUD)
		JAN. '21
Steel	53	30
Glass	16	11
Sheet Glass	35	31
Ceramics	96	71
Oleochemical	31	24
Petrochemical	76	69
Rubber Glove	1.2	1.5
<b>TOTAL</b>	<b>309</b>	<b>238</b>

### Pertagas

INDUSTRIAL CUSTOMER TYPES	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	VOLUMES (BBTUD)
		JAN. '21
Steel	2,00	2
Petrochemical	3,30	1
Ceramics	2,40	3
Oleochemical	2,50	3
Fertilizer	43,00	35
<b>Total</b>	<b>53,00</b>	<b>44</b>

3. Breakdown of gas sales per industrial sector in Jan. '21 is as follow (PGN stand-alone):



4. Our independent auditor, Pricewaterhouse Coopers ("PwC"), is currently auditing PGN's consolidated FY20 Financial Statement. Audit activities include annual impairment testing and determining the accounting treatment on recent formal tax verdicts issued by Indonesian Supreme Court.

For further information please contact:

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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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