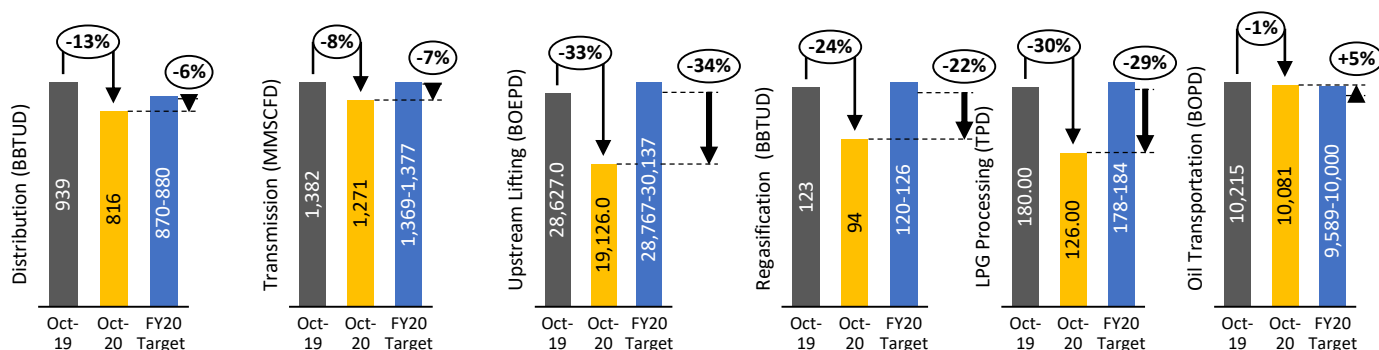


Refocusing Core Business

November 20, 2020

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended October 31, 2020, as follows:

YTD Performance



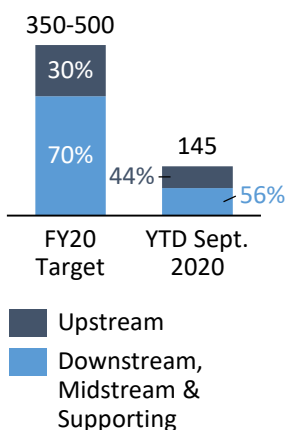
MoM Performance

Volumes	Sept. 2020	Oct. 2020	Δ MoM (%)	Remarks
Distribution (BBTUD)	834	851	2.03	1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 777 MMSCFD (Sept.) vs. 756 MMSCFD (Oct.); • Gagas = 5 MMSCFD (Sept.) vs. 5 MMSCFD (Oct.); • Pertagas = 52 MMSCFD (Sept.) vs. 90 MMSCFD (Oct.)
Transmission (MMSCFD)	1,236	1,227	-0.72	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 3 MMSCFD (Sept.) vs. 3 MMSCFD (Oct.); • Pertagas = 1,233 MMSCFD (Sept) vs. 1,224 MMSCFD (Oct.)
Upstream Lifting (BOEPD)	17,187	17,606	2.43	Breakdown of lifting volumes per block in Oct. '20 are as follow: <ul style="list-style-type: none"> • Pangkah = 6,738 BOEPD (Sept.) vs. 5,840 BOEPD (Oct.); • Fasken = 4,726 BOEPD (Sept.) vs. 5,473 BOEPD (Oct.); • Ketapang = 1,603 BOEPD (Sept.) vs. 156 BOEPD (Oct.); • Bangkanai = 852 BOEPD (Sept.) vs. 863 BOEPD (Oct.); • Muara Bakau = 3,268 BOEPD (Sept.) vs. 5,274 BOEPD (Oct.)
Regasification (BBTUD)	85	101	18.82	Higher regasification volume MoM was primarily due to stronger consumption from PLN.
LPG Processing (TPD)	138	134	-2.89	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 0 TPD (Sept.) vs. 0 TPD (Oct.); • LPG MKS = 138 TPD (Sept.) vs. 134 TPD (Oct.)
Oil Transportation (BOPD)	9,936	9,515	-4.23	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 YTD-Sept. 2020*, capex reached US\$145 million with the following details:

BUSINESS SEGMENTS	CAPEX (US\$ Mio)	NOTES
Upstream	64	Development of existing oil & gas blocks (including West Pangkah and Sidayu fields with target of first oil & gas in Dec. '20 and mid '21, respectively)
Downstream	78	<ul style="list-style-type: none"> - Rokan oil pipeline development - Gresik-to-Semarang gas transmission pipeline development - Distribution pipeline development - Kuala Tanjung distribution pipeline development
Midstream	0	-
Supporting	3	Fiber optic development



* YTD-Oct. '20 capex yet to be determined

Business Updates

- Details of gas sales to PLN power plants by PGN on a MoM basis in accordance with MEMR Decree Number 91 Year 2020:

POWER PLANTS	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	GAS SALES VOLUMES (BBTUD)	
		SEPT. 2020	OCT. 2020
PLN	315	259	237

- In respect to the implementation of Ministry of Energy and Mineral Resources (MEMR) Decree Number 91 Year 2020, PGN had successfully delivered 249 BBTUD (or about 79% of 315 BBTUD allocated for PLN) for period from April through October 2020.
- Meanwhile, during the period from April through October 2020, PGN recorded gas sales of 190 BBTUD (or about 61% of 309 BBTUD gas allocated for the seven selected industrial customers) in relation to the enforcement of MEMR Decree Number 89 Year 2020)
- Pertagas booked gas sales of 43 BBTUD (or about 78% of 55 BBTUD allocated for the seven selected industrial customers pursuant to MEMR Decree Number 89 Year 2020) from April through October 2020.

- Details of gas sales to seven selected industrial customers on a MoM basis pursuant to MEMR Decree Number 89 Year 2020 are as follow:

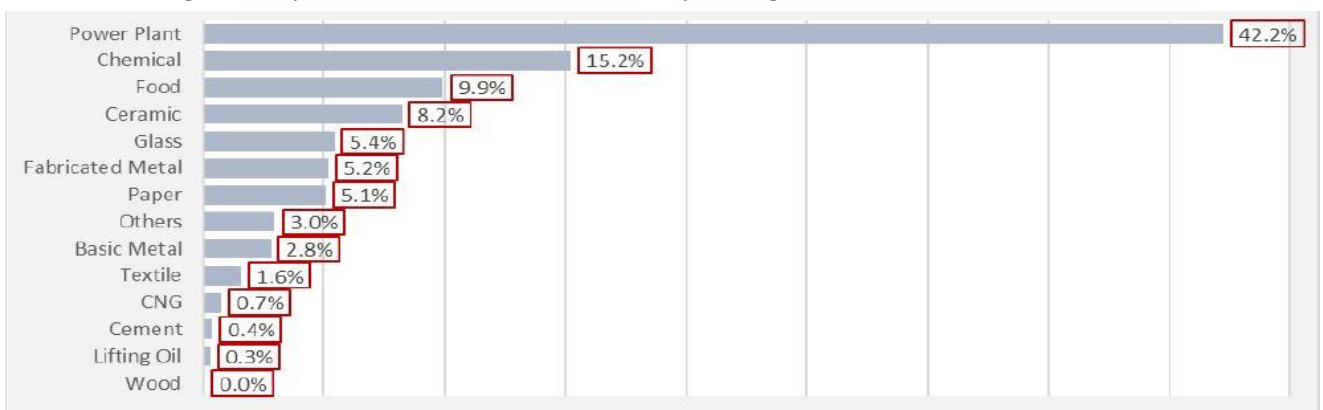
PGN

INDUSTRIAL CUSTOMERS	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	GAS SALES VOLUMES (BBTUD)	
		SEPT. 2020	OCT. 2020
Steel	53	23	24
Glass	16	11	12
Sheet Glass	35	31	31
Ceramics	96	69	72
Oleochemical	31	27	26
Petrochemical	76	60	59
Rubber Glove	1.2	1.4	1.5
TOTAL	309	224	224

Pertagas

INDUSTRIAL CUSTOMERS	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	GAS SALES VOLUMES	
		SEPT. 2020 (BBTUD)	OCT. 2020 (BBTUD)
Steel	2.0	1.5	1.5
Ceramics	2.4	2.9	2.6
Oleochemical	2.5	2.5	2.6
Petrochemical	3.3	0.8	0.8
Fertilizer	43	6	44
TOTAL	53.2	13.7	51.5

- Breakdown of gas sales per industrial sector from January through October 2020 (PGN stand-alone):





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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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.