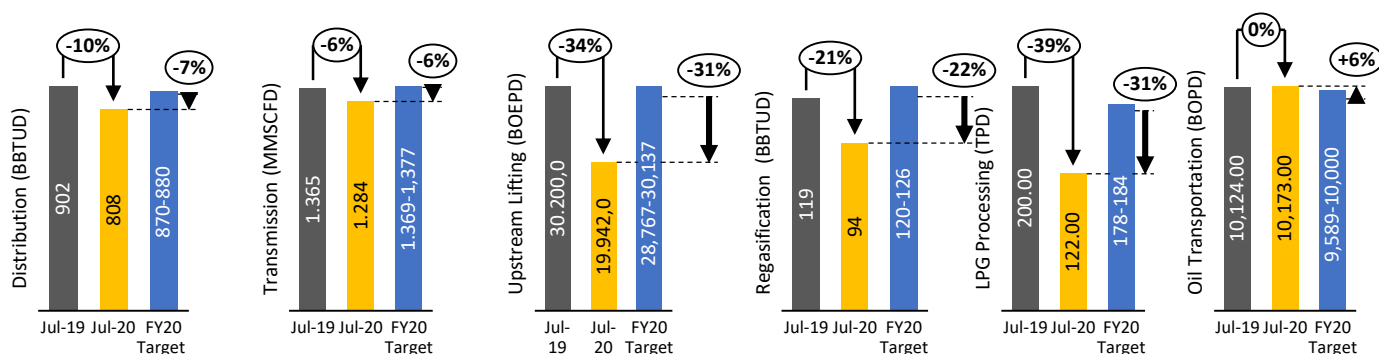


Refocusing Core Business

September 28 , 2020

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

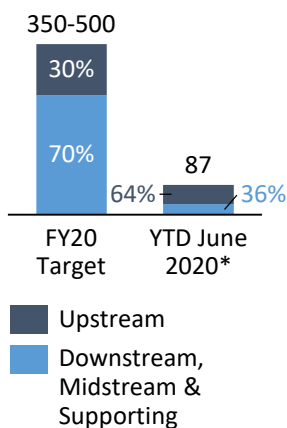
YTD Performance



MoM Performance

Volumes	Jun 2020	Jul 2020	Δ MoM (%)	Remarks
Distribution (BBTUD)	758	787	3.83	1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 676 BBTUD (June) vs. 715 (July); • Gagas = 4 BBTUD (June) vs. 4 (July); • Pertagas = 77 BBTUD (June) vs. 68 (July) 2. Higher distribution volumes (PGN standalone) on a MoM basis due to higher gas consumption from ceramics and textile customers.
Transmission (MMSCFD)	1,244	1,226	-1.45	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 2 MMSCFD (June) vs. 2 MMSCFD (July); • Pertagas = 1,242 MMSCFD (June) vs. 1,224 MMSCFD (July)
Upstream Lifting (BOEPD)	25,779	16,712	-35,17	Breakdown of lifting volumes per block are as follow: <ul style="list-style-type: none"> • Pangkah = 5,133 BOEPD (June) vs. 7,217 BOEPD (July); • Fasken = 5,079 BOEPD (June) vs. 4,980 BOEPD (July); • Ketapang = 7,825 BOEPD (June) vs. 928 BOEPD (July); • Bangkanai = 980 BOEPD (June) vs. 942 BOEPD (July); • Muara Bakau = 6,761 BOEPD (June) vs. 2,646 BOEPD (July)
Regasification (BBTUD)	83	85	2.41	Higher regasification volume MoM was primarily due to stronger consumption from PLN.
LPG Processing (TPD)	163	175	7.36	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 0 TPD (June) vs. 0 TPD (July) • LPG MKS = 163 TPD (June) vs. 175 (July)
Oil Transportation (BOPD)	10,131	10,090	-0.40	Oil delivery declined MoM basis primarily contributed by lower oil transportation volume from Pertamina EP field in Central Ramba, South Sumatra to Plaju refinery unit in South Sumatra.

CAPEX (US\$ Million)



YTD-June 2020 Capex reached US\$87 million with the following details:

BUSINESS SEGMENTS	CAPEX (US\$ Mio)	NOTES
Upstream	56	Development of existing oil & gas blocks (including West Pangkah & Sidayu fields)
Downstream	29	- Gresik-to-Semarang Transmission Pipeline Development - Distribution pipeline development - Kuala Tanjung distribution pipeline development
Midstream	-	-
Supporting	2	Fiber optic development

*) YTD-July 2020 Capex to be determined

Business Updates

The effective Letter of Agreements (LOAs) that both PGN and Pertagas has secured thus far reached a total gas supply of 646.13 BBTUD. These LOAs are related to the ongoing implementation of Ministerial Decrees of Ministry of Energy and Mineral Resources ("MEMR") Numbers 89 and 91 Year 2020 in which the average cost of gas is US\$4.51/MMBTU (PGN standalone average cost of gas is US\$4.24/MMBTU). Details of the effective Letter of Agreements (LOA) are as follow:

Ministerial Decree MEMR No. 89 Year 2020

Regions	Suppliers	Effective Volume (BBTUD)
Regional Distribution I	PEP SSWJ, CPGL	205
Regional Distribution II	PHE WMO, Ophir, KEI	74
Regional Distribution III (Medan)	PEP A1, PHE NSO-NSB**	29.9
Regional Distribution III (Batam)	COPI Batam 1	11
Regional Distribution III (Dumai)	COPI Dumai	6
Pertagas	PEP A3	0.9
Pertagas Niaga	PHE OK, ONWJ, MBGI	4.33
PGN Standalone		325.9
PGN & Group		331.13

Ministerial Decree MEMR No. 91 Year 2020

Regions	Suppliers	Effective Volume (BBTUD)
Regional Distribution I	PHE JM, CPGL	275
Regional Distribution III	CPGL Batam I Batam II	40
PGN Standalone		315



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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.