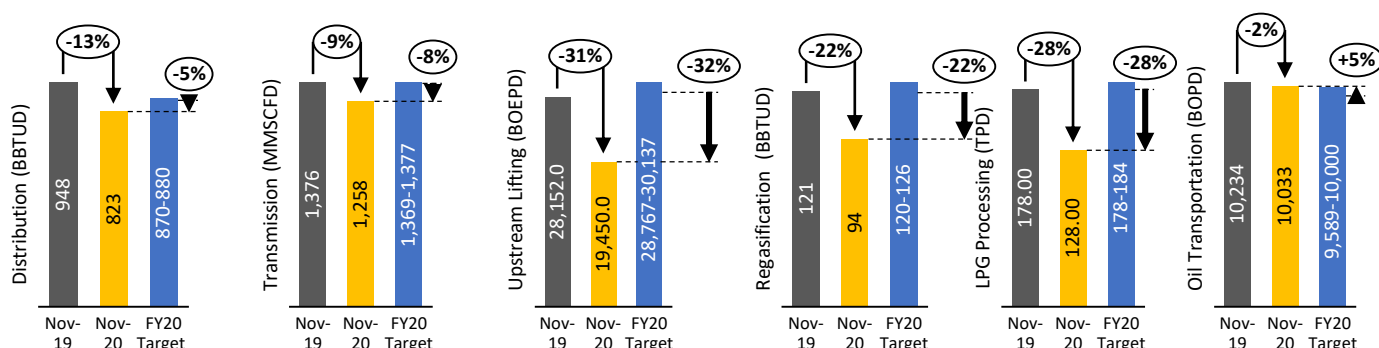


Refocusing Core Business

December 18, 2020

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended November 30, 2020, as follows:

YTD Performance



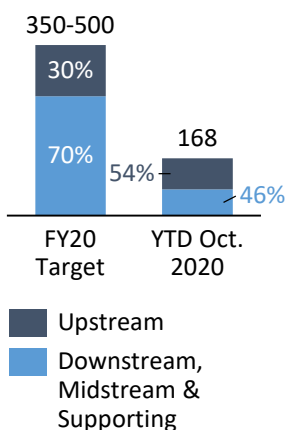
MoM Performance

Volumes	Oct 2020	Nov. 2020	Δ MoM (%)	Remarks
Distribution (BBTUD)	851	899	5.64	1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 756 MMSCFD (Oct.) vs. 793 MMSCFD (Nov.); • Gagas = 5 MMSCFD (Oct.) vs. 3 MMSCFD (Nov.); • Pertagas = 90 MMSCFD (Oct.) vs. 103 MMSCFD (Nov.)
Transmission (MMSCFD)	1,227	1,131	-7.82	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 3 MMSCFD (Oct.) vs. 2 MMSCFD (Nov.); • Pertagas = 1,224 MMSCFD (Oct.) vs. 1,129 MMSCFD (Nov.)
Upstream Lifting (BOEPD)	17,038	22,746	29.19	Breakdown of lifting volumes per block in Nov. '20 are as follow: <ul style="list-style-type: none"> • Pangkah = 5,651 BOEPD (Oct.) vs. 5,927 BOEPD (Nov.); • Fasken = 5,296 BOEPD (Oct.) vs. 3,557 BOEPD (Nov.); • Ketapang = 151 BOEPD (Oct.) vs. 1,168 BOEPD (Nov.); • Bangkanai = 836 BOEPD (Oct.) vs. 1,064 BOEPD (Nov.); • Muara Bakau = 5,104 BOEPD (Oct.) vs. 11,029 BOEPD (Nov.)
Regasification (BBTUD)	101	96	-4.95	Lower regasification volume MoM was primarily due to weaker gas demand from PLN.
LPG Processing (TPD)	134	147	9.70	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 0 TPD (Oct.) vs. 0 TPD (Nov.); • LPG MKS = 134 TPD (Oct.) vs. 147 TPD (Nov.)
Oil Transportation (BOPD)	9,515	9,544	0.30	Higher 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-Oct. 2020*, capex reached US\$168 million with the following details:

BUSINESS SEGMENTS	CAPEX (US\$ Mio)	NOTES
Upstream	77	Development of existing oil & gas blocks (including West Pangkah and Sidayu fields developments)
Downstream	88	<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



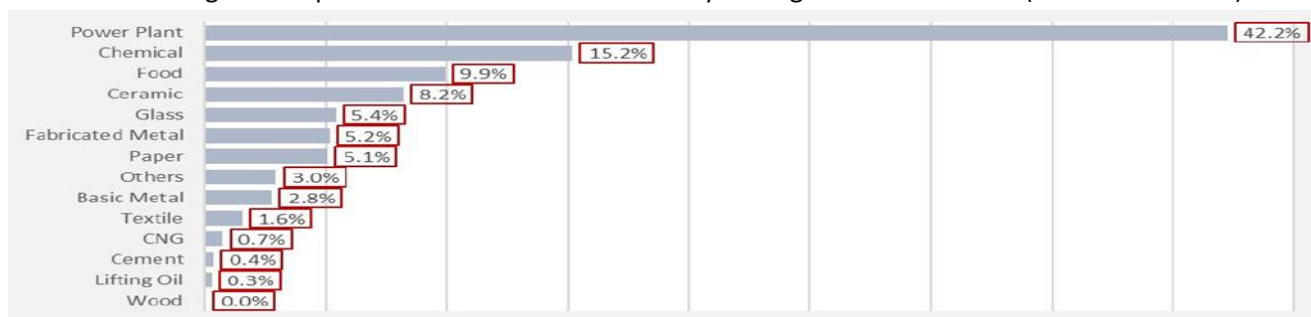
* YTD-Nov. '20 capex yet to be determined

Business Updates

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

PLN POWER PLANTS	TOTAL GAS ALLOCATION UNDER MEMR DECREE	VOLUMES (BBTUD)								
		APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	AVG.
PLN UPJP Priok	315	24	80	78	78	74	80	74	84	75
PLN UP Muara Karang		11	35	36	36	34	38	34	41	34
PLN Muara Tawar		14	41	44	43	42	45	41	45	41
PLN PLTG Talang Duku		1.4	4.1	4.4	5.4	5.3	5.1	4.7	-	4.7
PLN PLTMG 24 MW New Tarahan		0.8	2.6	3.2	3.7	3.2	3.2	3.3	-	3.1
PLN PLTMG 30 MW Sutami		0.9	2.9	4.2	4	3.7	3.6	3.6	1.5	3.5
PLN PLTMG MPP 100 MW New Tarahan		4	13	18	21	18	18	13	10	16
IP UJP PLTGU Cilegon		8	26	27	27	26	27	26	28	26
PLN Batam Muldes		11	35	37	39	38	39	38	38	36
ELB		-	-	-	-	-	2	3	3	1

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



- 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 CUSTOMER TYPES	TOTAL GAS ALLOCATION UNDER MEMR DECREE	VOLUMES (BBTUD)								
		APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	AVG.
Steel	53	12	10	21	18	24	23	24	28	20
Glass	16	8	9	10	11	12	11	12	12	11
Sheet Glass	35	16	21	25	28	30	31	31	31	27
Ceramics	96	26	16	36	54	64	69	72	72	52
Oleochemical	31	15	22	22	26	24	27	26	28	24
Petrochemical	76	35	46	50	53	56	60	59	62	54
Rubber Glove	1.2	0.8	1.2	1.3	2	1.5	1.4	1.5	1.5	1
TOTAL	309	113	124	165	192	211	224	224	234	190

Pertagas

INDUSTRIAL CUSTOMER TYPES	TOTAL GAS ALLOCATION UNDER MEMR DECREE	VOLUMES (BBTUD)								
		APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	AVG.
Steel	2.00	0.20	0.10	1.00	1.00	1.60	1.50	1.50	0.20	0.90
Petrochemical	3.30	0.10	0.40	0.70	0.30	0.70	0.80	0.80	1.40	0.70
Ceramics	2.40	0.00	0.00	2.10	2.90	3.00	2.80	2.50	1.90	2.00
Oleochemical	2.50	0.00	0.00	2.40	2.40	2.40	2.40	2.50	2.50	1.90
Fertilizer	43.00	0.00	0.00	51.00	49.00	25.00	6.00	43.00	35.00	27.40
Total	53.00	0.30	0.50	57.00	55.00	32.00	13.00	50.00	41.00	33.00

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.

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