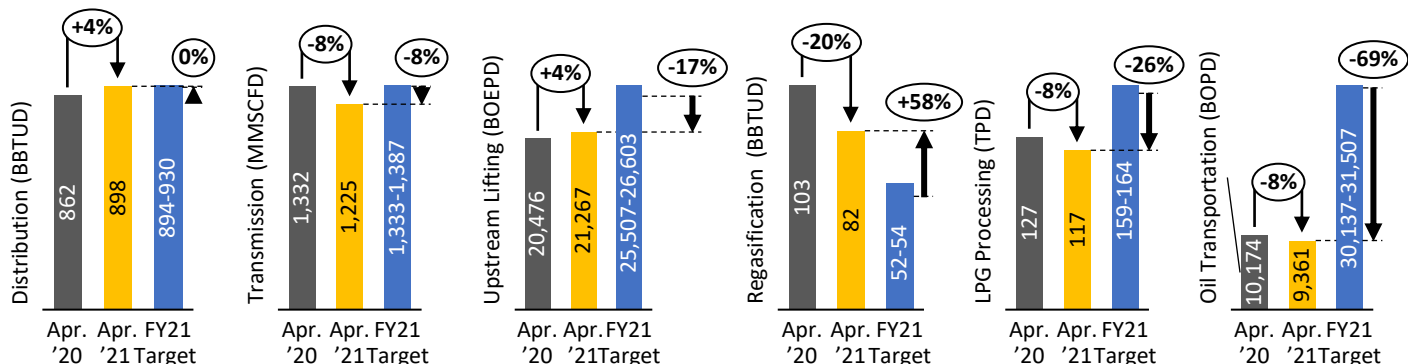


May 24, 2021

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended April 30, 2021, as follows:

YTD Performance



MoM Performance

| Volumes | Mar. 2021 | Apr. 2021 | Δ MoM (%) | Remarks |
|---------------------------|-----------|-----------|-----------|--|
| Distribution (BBTUD) | 912 | 843 | -7.56 | 1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 832 MMSCFD (Mar. '21) vs. 785 MMSCFD (Apr. '21); • Gagas = 6 MMSCFD (Mar. '21) vs. 6 MMSCFD (Apr. '21.); • Pertagas = 74 MMSCFD (Mar. '21) vs. 52 MMSCFD (Apr. '21) |
| Transmission (MMSCFD) | 1,235 | 1,268 | 2.67 | Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 3 MMSCFD (Mar. '21) vs. 2 MMSCFD (Apr. '21); • Pertagas = 1,209 MMSCFD (Mar. '21) vs. 1,236 MMSCFD (Apr. '21) • KJG = 23 MMSCFD (Mar. '21) vs. 31 MMSCFD (Apr. '21) |
| Regasification (BBTUD) | 82 | 73 | -10.97 | Lower regasification volume on a MoM basis was primarily due to stronger gas demand from PLN. |
| LPG Processing (TPD) | 115 | 103 | -10.43 | The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 0 TPD (Mar. '21) vs. 0 TPD (Apr. '21); • LPG MKS = 115 TPD (Mar. '21) vs. 103 TPD (Apr. '21) |
| Oil Transportation (BOPD) | 9,200 | 9,916 | 7.78 | Higher 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-April 2021 amounted to 21,267 BOEPD with details as follow:

| Blocks | YTD-Mar. '21 (BOEPD) | YTD-Apr. '21 (BOEPD) | Δ (%) |
|-------------|----------------------|----------------------|--------|
| Pangkah | 3,876 | 4,647 | 19.89 |
| Fasken | 5,119 | 8,370 | 63.50 |
| Ketapang | 824 | 1,036 | 25.72 |
| Muriah | 1,849 | 2,355 | 27.36 |
| Bangkanai | 982 | 1,015 | 3.36 |
| Muara Bakau | 4,576 | 3,844 | -15.99 |

Capex (US\$ Million)

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

| Business Segments Capex | Target FY21 (US\$ Million) | YTD-Mar. '21 (US\$ Million) | Notes |
|---------------------------------|----------------------------|-----------------------------|---|
| Gas pipeline transportation | 160 – 197 | 30 | <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 | 2 | <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 | 7 | <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 | 0 | <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 | 40 | |

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

Business Updates

1. Details of gas sales to seven selected industrial sector by PGN in Apr. '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* | AVG. '21 |
| Steel | 53 | 28 | 31 | 28 | 34 | 30 |
| Glass | 16 | 11 | 12 | 12 | 12 | 12 |
| Sheet Glass | 35 | 30 | 31 | 30 | 29 | 30 |
| Ceramics | 96 | 66 | 68 | 66 | 65 | 66 |
| Oleochemical | 31 | 23 | 26 | 26 | 25 | 25 |
| Petrochemical | 76 | 65 | 66 | 60 | 61 | 63 |
| Fertilizer | 0 | 19 | 17 | 18 | 18 | 18 |
| Rubber Glove | 1.2 | 1.2 | 1.3 | 1.2 | 1.2 | 1.2 |
| TOTAL | 309 | 242 | 252 | 241 | 247 | 245 |

* Apr. '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* | AVG. '21 |
| Steel | 2.00 | 2.1 | 1.8 | 1.8 | 1.0 | 1.7 |
| Petrochemical | 3.30 | 0.4 | 0.4 | 0.3 | 0.2 | 0.3 |
| Ceramics | 2.40 | 2.5 | 2.4 | 2.4 | 1.8 | 2.3 |
| Oleochemical | 2.50 | 2.6 | 2.7 | 2.7 | 2.2 | 2.6 |
| Fertilizer | 43.00 | 35.3 | 44.3 | 32.4 | 8.2 | 30.0 |
| Total | 53.00 | 43 | 52.0 | 40.0 | 13.0 | 37.0 |

* Apr. '21 gas sales volumes are subject to change

2. Details of gas sales to PLN's power plants during YTD-Apr. '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* | AVG. '21 | |
| PLN Cilegon | 315 | 33 | 39 | 36 | 31 | 35 | |
| PLN Tjg. Priok | | 67 | 67 | 76 | 67 | 69 | |
| PLN Muara Tawar | | 47 | 39 | 38 | 28 | 38 | |
| PLN Muara Karang | | 44.4 | 35 | 33.9 | 30 | 36 | |
| PLN Talang Duku | | 0 | 0 | 0 | 0 | 0 | |
| PLTMG Sutami -30 MW | | 2 | 2 | 2 | 2 | 2 | |
| PLTMG Tarahan - 30 MW | | 0 | 0 | 0 | 0 | 0 | |
| PLTG/MG MPP New Tarahan - 100 MW | | 11 | 13 | 13 | 10 | 11 | |
| PLN Batam (Multidestinas) | | 36 | 38 | 39 | 38 | 38 | |
| Energi Listrik Batam | | 3 | 3 | 3 | 3 | 3 | |
| TOTAL | | 315 | 244 | 235 | 242 | 208 | 232 |

3. Breakdown of gas sales per industrial sector in April 2021 on a Month-on-Month basis as follow (PGN stand-alone):

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

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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