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November Operational Updates: Confidence in 2019 Delivery

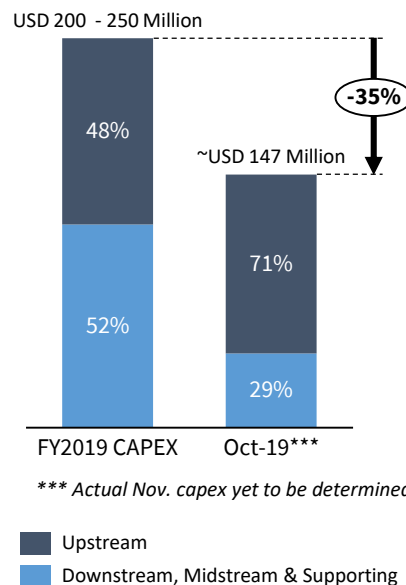
PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended 30 November 2019 as follows:

Volumes	Jan – Oct 2019	Jan – Nov 2019	Δ YoY %	FY 2019 Targets
Distribution* (BBTUD)	978	987	3.2	970 – 990
Transmission (MMSCFD)	2,041	2,045	-1.7	2,070 – 2,100
Upstream Lifting (MMBOE)	8.98	9,75**	-0.26	10.50 – 11.00
Regasification (BBTUD)	123	121	-3.9	125 – 130
LPG Processing (TPD)	726	722	-8.0	740-770
Oil Transportation (Barrel)	3,095,892	3,401,539	0.7	4,361,069

* Incl. Processed Gas Volume of 39 BBTUD

** Estimated November figures

- Distribution volume grew by 3% MoM from 1,041 BBTUD in October to 1,071 BBTUD in November. The growth was contributed by power sector and additional consumption from fertilizer company supplied by Pertagas. PGN and Pertagas standalone volume in November was recorded at 911 BBTUD & 160 BBTUD, respectively.
- Higher gas transportation through TGI networks (Grissik-Duri and Grissik-Singapore) contributes to higher transmission volume of 754 BBTUD in November vs 692 BBTUD in October (or increased by 8.95% MoM).
- Upstream lifting is relatively stable at 0.90 MMBOE in November vs 0.91 MMBOE in October.
- Other segments reflect Pertagas business contributions:
 - Recognition of volume adjustment in October translates to decreasing regasification volume from 172 BBTUD in October to 93 BBTUD in November.
 - LPG processing shows lower volume by 2.46% in November or 673 TPD vs. 690 TPD in October due to lowering production in Perta Samtan Gas' LPG plant.
 - Oil transportation from Pertamina EP oil field in Central Ramba, South Sumatra, to Plaju refinery unit in South Sumatra contributes to lowering oil transportation volume to 305,647 bopd in Nov. (or 2.94% decrease MoM) from 314,936 bopd in Oct.



- YTD capex spending as of October 2019 reached US\$147 million, US\$104 million of which was spent on upstream activities and the remaining was spent on downstream midstream and supporting businesses.



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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