

**Banpu Invests USD 770 million to Expand Shale Gas Production Portfolio,
Accelerating the Growth of Its Energy Resources Business
Aligning with Greener & Smarter Strategy**

Banpu Public Company Limited (BANPU), a leading integrated energy solutions company in Asia-Pacific, has drawn up a Purchase and Sale Agreement (PSA) through Banpu North America Corporation Company Limited (BNAC) – a Banpu subsidiary responsible for managing the shale gas business in the U.S. with a total investment of USD 770 million (equivalent to THB 23 billion) – to acquire a gas operation in the Barnett shale, located in Fort Worth Basin, Texas. Reinforcing Banpu's Greener and Smarter business strategy, this key investment will enhance continuous growth of the Company's shale gas business which consistently generates cash flow.

Banpu will be the shale gas production operator of more than 4,200 wells covering a large area of approximately 320,000 acre, with the proven reserves (1P) of approximately 3.5 Trillion Cubic Feet Equivalent (Tcfe) and approximately 600 Million Cubic Feet Equivalent Per Day (MMcfd). The Barnett shale play is a well-established gas asset and infrastructure across the field with the transmission pipeline to key demand markets including power plants and households in the Gulf Coast.

Banpu has invested in the high-demand U.S. Shale gas business for four years. In addition to opening a new office in Tunkhannock, Pennsylvania, Banpu has also brought in a professional and experienced team with broad expertise of the oil and shale gas industry from both Thailand and the U.S. to drive growth. Currently, Banpu has an investment capital valued USD 522 million in Marcellus shale with a total production capacity of 200 Million Cubic Feet Per Day (MMcfd). Combining with

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the latest investment, Banpu will have 4.2 Trillion Cubic Feet Equivalent (Tcfe) of the reserved natural gas (1P) and 700 Million Cubic Feet Equivalent Per Day (MMcfed) of the production capacity in total, the three-fold increase which has made us the biggest producer in Barnett shale. This reflects our commitment to drive the shale gas business growth in the U.S. and continue creating incremental values to the Company.

Ms. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited said:

“This success is the result of our timely investment in the low-risk shale gas reserve with the availability of fundamental infrastructure, enabling the immediate cash flow generation. In addition, the shale gas production is considered an integral part of our core businesses which responds to the Greener & Smarter strategy. Banpu is ready to speed up the growth and strengthen the shale gas business in the U.S. to generate sustainable returns for all stakeholders, and to reiterate our position as a leading integrated energy solutions company in Asia-Pacific.”

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Additional photos



Ms. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited



Mr. Thiti Mekavichai, Chief Executive Officer of Banpu North America Corporation Company Limited (front row second from right) and Mr. Christopher Kalnin, Chief Executive Officer of Kalnin Venture LLC (front row, seated center) with members of the experienced teams from Thailand and the U.S.

About Banpu Public Company Limited

Banpu Public Company Limited is a leading integrated energy solutions company with 3 core groups of businesses: energy resources, energy generation and energy technology in 10 countries, namely, Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Singapore, Japan, the United States of America and Vietnam

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