

**Banpu reports resilient Q1/2020 results across 10 countries
driven by smooth implementation of business continuity system.**

The Company embraces a 'New Normal' to build sustainable growth in the future.

- Smooth business operations in 10 countries amidst the COVID-19 crisis, thanks to effective business continuity system, and organization-wide cost reduction measures to cope with economic adversity while leveraging the continued growth of global energy demand
- Launched a THB 500 million endowment to alleviate the impact of the COVID-19 outbreak on medical personnel and Thai people
- Upgraded production technology and leveraged digital technology to create a future energy platform to embrace the 'New Normal' that comes with higher energy consumption in the consumer sector as more people work remotely
- Sales revenues reached USD 633 million (THB 19,806 million), EBITDA of USD 134 million (THB 4,193 million) and net profit of USD 55 million (THB 1,721 million)

Banpu Public Company Limited (BANPU), a leading integrated energy solutions company in Asia Pacific, reported its Q1/2020 operating results with a total sales revenue of USD 633 million (THB 19,806 million), a decrease of USD 66 million (THB 2,065 million) or 9 percent from the same period last year, EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) of USD 134 million (THB 4,193million), a two-percent increase from the last quarter, and net profit of USD 55 million (THB 1,721 million), almost double the profit delivered during same period last year.

Ms. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, revealed that “Despite the tremendous global impact of the COVID-19 outbreak in the first quarter of 2020, Banpu has

managed to run the business smoothly across 10 countries in line with our Greener & Smarter strategy, thanks to our effective Business Continuity Management (BCM) system. By leveraging well-prepared emergency contingency plans, online communication technology, and implementing work from home measure, our 6,000 plus employees are safe and able to work at full capacity while complying with the state of emergency declaration and policies announced by the government in every country of operation. Our overall business performance is satisfactory. Looking forward, we are well positioned for sustained business growth post COVID-19, by exploring new business opportunities and modifying existing businesses to align with the 'New Normal'. We foresee rising energy consumption in the consumer sector as more people work remotely. Our strategy is to nurture sustainable growth.”

To take an active part in alleviating the impact of the COVID-19 crisis, Banpu partnered with the Mitr Phol group to establish a THB 500 million endowment to support medical and public health personnel with equipment and supplies needed to prevent and control the outbreak of the virus in Thailand. So far the company has donated over THB 88 million to over 30 hospitals and organizations throughout Thailand. Banpu also collaborated with MuvMi to provide electric tuk-tuk services to the King Chulalongkorn Memorial Hospital and the Thai Red Cross Society to aid in the transportation of patients. In addition, the Company partnered with FOMM, a leading compact EV developer in Japan, and Haup Car, a leading provider of car sharing services through mobile applications, to provide transportation services for medical personnel.

Energy Resources Group: In the first quarter of 2020, coal production volumes were achieved as planned. The natural gas business saw an increase in sales volume due to effective production management and new methods to improve gas production capacity. The amendment of the Barnett Shale purchase agreement also helped optimize cash flow management in response to the changing situation, while still maintaining the expansion of generation capacity as planned. The **Energy Generation Group** saw considerable growth. Both the Hongsa Power Plant and the BLCP Power Plant continued to achieve solid operational performance, with Equivalent Availability Factor (EAF) reported at over 90

percent. In addition, solar power plants in China and Japan maintained consistent power generation capacity. The **Energy Technology Group**, the Company is moving forward with continued expansion of its energy technology portfolio through the acquisition of additional shares in Sunseap Group Pte. Ltd., a leading solar energy solutions provider in Singapore, increasing Banpu's shareholding from 38.5 percent to 48.6 percent and thus Banpu's equity capacity to approximately 760 MW (from solar rooftop systems and solar farms). Future plans include launching electric car rental services through a mobile application and a partnership with Thailand Post Company Limited to launch an integrated electric motorcycle fleet management project for convenient, fast, energy-saving and eco-friendly freight-parcel postage services.

To maintain sustained business growth during a period of uncertainty, Banpu implemented organization-wide cost reduction measures and strategies to build financial strength, focusing on efficient cash flow management coupled with leveraging digital technology to optimize production capacity.

Meanwhile, as an integrated energy solutions company, Banpu continues to explore new business opportunities with the aim of developing energy technologies and innovations that will meet all the changing needs of customers, including 'New Normal' post-COVID-19 dynamics across the world. The company is also increasingly harnessing emerging energy trends such as energy storage systems, microgrids microgrid for energy cost savings, mobile app for customers to monitor the operation of the solar panels, artificial intelligence (AI) for automated big data analysis, and blockchain-based energy trading platform.

"In light of the COVID-19 outbreak, we are more aware of the importance of crisis preparation, and transitioning to the New Normal in order to lead a sustainable business that continues to bring value to all stakeholders. Our "Banpu Heart" corporate culture helps to motivate employees to find ways to handle crisis situations quickly and efficiently in a sustainable manner. The spirit of synergy becomes more

pivotal to our business as it translates into the guiding force behind a shared vision for all management and employees in overcoming any obstacles," concluded Ms. Somruedee.

*Remark: Calculation based on exchange rate of USD 1: THB 31.29

###

About Banpu

Banpu Public Company Limited is a leading integrated energy solutions company in the Asia Pacific region, operating 3 core groups of businesses – energy resources, energy generation, and energy technology – in 10 countries: Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Singapore, Japan, the United States of America and Vietnam. As of 31 March 2020, Banpu's assets totaled USD 7.799 billion, a decrease of USD 270 million compared to the total assets as of 31 December 2019.

For more information, please contact the Banpu Communications Team:

Ornsiri Vorayos	02-694-6923	ornsiri_v@banpu.co.th
Nonthikan Fuangsumateepong	02-694-6613	nonthikan_f@banpu.co.th

Ogilvy Thailand

Eakkapop Panthurat	089-676-6234	eakkapop.panthurat@ogilvy.com
--------------------	--------------	--

บริษัท บ้านปู จำกัด (มหาชน)

ทะเบียนเลขที่ 0107536000781

1550 อาคารธรรมาภรณ์ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่
แขวงมัยกะสิน เขตราชเทวี กรุงเทพฯ 10400
โทร. +66(0) 2694 6600 โทรสาร +66(0) 2207 0695-8
www.banpu.com

Banpu Public Company Limited

Registration No. 0107536000781

1550 Thanapoom Tower, 27th Floor, New Petchburi Road,
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2694 6600 F. +66(0) 2207 0695-8
www.banpu.com