

**Banpu Reports Its Q3/2020 Performance,
Clearly Reflecting Its Business Transition in Line with Greener & Smarter Strategy**

Banpu Public Company Limited (BANPU), an international versatile energy provider, reported its Q3/2020 operating performance that reflects the efficiency of its measures of cost cutting as well as cautious investment strategy from the beginning of the year. Throughout the past three quarters, the company has been reviving the growth of its business portfolio in line with the Greener & Smarter strategy. This includes its progress in the natural gas business to capture the rising gas price forecast and continuously delivering the business solutions in energy technology to the market.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, revealed that “Banpu has been receiving positive feedback from the media as well as institutions in the energy sector, stating that we’re well perceived as one of the companies that’s transitioning to a sustainable business. With our determination and efforts in conducting business according to the ESG principles and our Greener & Smarter strategy, we have clear goals in our operations. Although the global economic situation is showing signs of recovery in the third quarter, the Company continues to implement cost cutting with careful utilization of investment budget while focusing on investments with immediate returns and low risks. We focus on liquidity management to ensure financial flexibility with stable cash flow, all of which is to secure business growth and add more value for its stakeholders.”

For the **Energy Resources Group** in the third quarter of 2020, the Company continues to implement cost cutting in its mining operations in each country in response to the challenges in the demand and the weakening prices. At the same time, Banpu builds on its investment strategy and focuses its growth in the natural gas business with the emphasis on extending upstream business through new investment opportunities which create the synergy between its two existing gas assets and take advantage of the lower selling price. The Company also looks for additional investment opportunities in the midstream business including gas pipes and infrastructure to increase

the efficiency of its value chain. The Company still focuses on the development and optimization of the production process to ensure that the natural gas business in the U.S. will continue to generate more value for the Company.

The **Energy Generation Group** continued to generate strong cashflow and profit for the Company from the strong demand for power and steam from China CHP. Both the BLCP Power Plant and HPC Power Plant continued to generate profit. Renewable power plants saw stable production capacity and sales volume while projects under development are on schedule.

Energy Technology Group under the operations of “Banpu NEXT” continued to deliver solutions that meet customers’ needs and are closer to their daily lives. The Company partnered with Phuket Patri Tour Group to introduce Thailand’s first electric passenger boats ‘Banpu NEXT e-Ferry’ which will be serving the Phuket-Phang Nga route, delivering a next-level Green Tourism experience. The Group also promotes Smart Mobility which is key to the development of Smart City and helps to encourage the urban lifestyle where the new generation to increasingly adopt the use of electric vehicles. ‘Banpu NEXT EV Car Sharing’ saw its first pilot station at ‘Samyan Mitrtown.’ The 24/7 flagship station features the complete pick-up and return service as well as charging station. The Company plans to expand its EV Car Sharing Station to other areas in Bangkok, its vicinity and upcountry.

Banpu NEXT recently partnered with Tribeca Enterprise to develop a ‘Solar Floating’ project with a total capacity of 16 megawatts, which is the largest privately-owned development in Thailand. The project will equip LK Rubber Industrial City Hub (LK-RICH) in Rayong with greater energy efficiency as well as cost-saving advantage in its efforts to be an eco-industrial town.

“Although we are faced with the challenge of the ‘Never Normal’ era, Banpu continues to operate its business under the Greener & Smarter strategy. We are ready to build the confidence for all our stakeholders as we deliver “Smarter Energy for Sustainability.” We are determined to create integrated energy solutions to meet the different needs of our customers and the lifestyle of the new generation. This is achieved through the development of new innovations and digital technology that will lead to a society with sustainable energy,” **Mrs. Somruedee concluded.**

Banpu reported its operating results for the third quarter of 2020 with a total sales revenue of USD 470 million (THB 14,739 million), EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) of USD 146

million and increase of 103% from the previous quarter. While the depreciation of Thai Baht against US Dollar resulted in an unrealized translation gain of USD 20 million*, however, due to the lower sales volume and weakening prices of coal and natural gas as a result of global economic slowdown, the Company reported a consolidated net loss of USD 16 million.

*By the end of the quarter, the average exchange rate was at 31.66 THB/USD.

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About Banpu

Banpu Public Company Limited is an international versatile energy provider with three core groups of businesses: energy resources, energy generation and energy technology. The company operates internationally in 10 countries, including Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Singapore, Japan, the United States of America and Vietnam. As of 30 September 2020, Banpu's assets totaled USD 8.747 billion, an increase of USD 678 million compared to the total assets as of 31 December 2019.

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