

**Banpu Trusted by Oaktree, a World-Class Fund Management Company, with an Investment of USD100 Million in Preferred Stock for Its Natural Gas Business, Enhancing Its Potential for Continuous and Sustainable Growth under the Greener & Smarter Strategy**

Banpu Public Company Limited revealed that on 16 December 2020, Oaktree Capital Management L.P. (“Oaktree”), a leading global investment management firm, invested USD 100 million in preferred stock in BKV Corporation (BKV), an affiliate of Banpu where the company holds 96.30 percent shares. The investment will enhance Banpu’s potential in natural gas business expansion in the U.S., paving way for a continuous and sustainable growth under the Greener & Smarter strategy.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, said that “The strategic partnership is a milestone in expanding the natural gas business in the U.S.. Oaktree’s investment in BKV will accelerate the Company’s aim to become a leader in technology-driven natural gas exploration and production or E&P, in line with Banpu’s commitment in expanding the natural gas business in the U.S. for a continuous and sustainable growth. The partnership also reinforces Banpu’s image a trusted international versatile energy provider, who firmly operates its business with ESG and drives its growth with the Greener & Smarter strategy, to its global business partners.”

Banpu’s investment in the natural gas business is a part of its Greener & Smarter strategy, which focuses on the investment to expand its clean energy portfolio, embrace the energy transition in future and meet the increasing demands for natural gas in the U.S.. Banpu continues to explore investment opportunities in the business in order to encourage a significant increase in the EBITDA contribution from the natural gas business under the Company’s portfolio with the goal to generate steady and continuous returns for its stakeholders.

Currently, Banpu’s two natural gas operations combined has a production capacity of approximately 700 Million Cubic Feet Equivalent Per Day (MMcfed) with the proven reserves (1P) of approximately 4 Trillion Cubic Feet Equivalent (Tcfe). The figure puts Banpu with the top 20 biggest gas producers in the U.S..

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#### About Banpu

Banpu Public Company Limited is an international versatile energy provider with 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 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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