

**Banpu Records Profit of USD 93 Million for the First Half of 2021;
Accelerating Investment by Growing Greener Energy Portfolio**

Banpu Public Company Limited, a leading international versatile energy provider, announced its performance results in the first half of 2021 with a strong cash flow. Sales revenue in the first half of 2021 totaled USD 1,535 million (approximately THB 47,325 million), an increase of 33% from the same period last year. Earnings before tax, interest, depreciation and amortization (EBITDA) totaled USD 582 million (approximately THB 17,948 million), an increase of 147% from the same period last year. The Company recorded a net profit of USD 93 million (approximately THB 2,861 million), an increase of 488% compared to the same period last year. The strong performance results were primarily driven by increasing coal and natural gas prices. Banpu has continued to invest in energy businesses with strong growth potential in line with the Greener & Smarter strategy while focusing on cost management and production efficiency, operational resilience and agility to cope with the uncertainty of the global economy.

Mrs. Somrudee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited revealed that “Over the recent years, Banpu has continued to accelerate Banpu Transformation under our Greener & Smarter strategy. We have successfully invested in accumulating greener energy portfolio and being able to generate additional immediate cash flow. At the same time, we have conducted a feasibility study in green tech minerals in Australia and Indonesia to enhance our energy technology business. We also further explore investments on virtual power plant and data center, which have high growth potential and contribution to an integrated Banpu ecosystem.”

In the first half of 2021, our three core groups of businesses delivered strong performance and continuously generated cash flow. The Group reported its EBITDA of USD 582 million (approximately THB 17,948 million).

The **Energy Resources Group - Mining Business** reported a robust performance result mainly driven by an increase in an average selling price of coal in line with the trend of the global market. The rise in coal price was from an increasing energy demand in many countries following their economic recovery while several major coal producers experienced challenges from a tight supply to the market. For the first half of 2021, the mining business recorded its EBITDA of USD 331 million (approximately THB 10,228 million). For **Gas Business**, an average selling price of gas in the U.S. has increased as a result of ongoing solid demand as weather heated up across the North America, together with the recovery of industrial economy from last year. The gas business reported EBITDA for the first half of USD 178 million (approximately THB 5,463 million).

The **Energy Generation Group – Thermal Power Business** reported consistent revenue contribution, especially from the HPC power plant in Lao PDR, which has high Equivalent Available Factor (EAF). The BLCP power plant in Rayong, while experiencing maintenance from the tube leak incident, still maintained to achieve high EAF. The combined heat and power plants (CHP) in China reported a lower profit due to the weaker electricity and steam demand from some customers and high domestic coal price. Meanwhile, the Shanxi Lu Guang (SLG) power plant in China was getting ready for its commercial operation by the third quarter of this year.

For **Renewable Power Business**, solar power plants in China reported strong revenue caused by favorable weather conditions from higher irradiation and rising capacity factor rate. Solar farm business in Japan also reported higher power generation and capacity factor. The Vinh Chau wind power plant project phase 1 in Vietnam reported 68% of construction completion and expected to

start commercial operation by the fourth quarter of this year. The Energy Generation Group reported EBITDA for the first half of USD 77 million (approximately THB 2,370 million).

During the first half of the year, Banpu has successfully extended its Greener & Smarter strategy with constant investment and acquisition of new power plants, namely the Nakoso IGCC power plant in Japan; the Beryl and Manildra solar farms in Australia; and most recently, the “Temple I” Combined Cycle Gas-fired (CCGT) power plant in Texas in the U.S., which demonstrated a stepping stone into liberalized wholesale electricity market with advanced trading system and mechanism.

For the **Energy Technology Group**, the Company has continued to accelerate its growth focusing on expanding its products and services to strengthen Banpu ecosystem. The key developments including the 16 MW floating solar project at Lakchai Muang Yang Industrial Estate, which now achieved more than 60% construction completion. While **Solar Rooftop Business** continued to initiate new customer segments to cater medium sized businesses. In addition, **Energy Trading Business** in Japan also progressed well by securing 10 new one-year supply contracts to 6 new customers, including hospitals, universities, and national institutions for a total electricity generation capacity of 111 GWh.

Recently, Banpu’s Extraordinary General Meeting of Shareholders No. 1/2021, held on August 9, 2021, passed a resolution to approve the increase of the Company’s registered capital of THB 5,074,581,513, from THB 5,074,581,515 to THB 10,149,163,028 with THB 1 par value per share. The objective of the capital increase is to build growth and strength for all business groups of the Company’s and its business ecosystem, especially the investment in greener energy portfolio on path to deliver Smarter Energy for Sustainability to all stakeholders.

“Banpu has been conducting our sustainable business operations in accordance with ESG (environmental, social and governance) principles for nearly four decades, with unwavering

commitment to our business partners, generation of constant long-term returns to our shareholders and investors, as well as creation of sustainable benefits for all groups of stakeholders in 10 countries where we operate. In June 2021, the Company was awarded the Silver of Asia's Best ESG Reporting from Asia Sustainability Reporting Awards 2020. Recently, we were also recognized as one of the top 100 Best Emerging Market Performers in the ranking assessment conducted by V.E, a part of Moody's ESG Solutions, that recognizes companies in emerging markets for their ESG performance. These reflect the success of Banpu in sustainable business operation, ensuring our investors and stakeholders that we have solid potential to continue growing and, in particular, achieve the target that more than 50% of EBITDA will come from greener energy and energy technology businesses by 2025," concluded Mrs. Somruedee.

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About Banpu

Banpu Public Company Limited is an international versatile energy provider, 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 30 June 2021, Banpu's assets totaled USD 9.684 billion, an increase of USD 307 million compared to the total assets as of 31 December 2020.

For more information, please contact Banpu Corporate Communications Team:

Ornsiri Vorayos, tel. 02-694-6923, email: ornsiri_v@banpu.co.th

Wanida Tripanyakul, tel. 02-694-6974, email: wanida_t@banpu.co.th

Ogilvy Thailand

Eakkapop Panthurat, tel. 089-676-6234, email: eakkapop.panthurat@ogilvy.com

บริษัท บ้านปู จำกัด (มหาชน)

ทะเบียนเลขที่ 0107536000781

1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่

แขวงมักกะสัน 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