

**Banpu shows strong performance results in 2021,
with massive growth and 643% profit hike
Accelerating the transition towards “Smarter Energy for the Future”**

- Sales revenue totaled USD 4,124 million (approximately THB 131,861 million) with EBITDA of USD 1,778 million (approximately THB 56,846 million), an increase of 216% from the previous year and net profit of USD 304 million (approximately THB 9,719 million), an increase of 643% compared to the last year
- Accelerating the progress of the Greener & Smarter strategy towards the goal of delivering “Smarter Energy for the Future” by leveraging digital technology and cutting-edge innovations to expand greener energy and energy technology businesses to embrace future trends

Banpu Public Company Limited, a leading international versatile energy provider, announced its robust 2021 performance results with strong cash flow and profit. Total sales revenue is USD 4,124 million (approximately THB 131,861 million), an increase of USD 1,841 million (approximately THB 58,870 million), an equivalent to 81% compared to the previous year. Earnings before tax, interest, depreciation and amortization (EBITDA) totaled USD 1,778 million (approximately THB 56,846 million), an increase of 216% from the previous year, with a net profit of USD 304 million (approximately THB 9,719 million), an increase of 643% from the previous year. The performance improvement was mainly driven by the economic recovery and the surge in global energy prices due to increasing energy demand for natural gas and coal, as well as new sources of income from accelerating the expansion of the Company's greener energy portfolio in key strategic countries by leaps and bounds. In 2022, Banpu is getting ready to drive its businesses by accelerating Banpu Transformation under the Greener & Smarter strategy to achieve a sustainable energy future and strengthen the business ecosystem for a constant growth.

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Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited revealed that “The overall performance of energy business in 2021 reflected an economic and industrial recovery from the COVID-19 crisis that was in line with a global energy demand. Banpu managed to generate strong cash flow from both rising energy prices and our rapid adaptation of business strategy to keep up with the changes. It was also a year of massive growth in our greener energy portfolio expansion by constantly investing in several energy assets across our key strategic countries including Japan, Australia, the United States and Vietnam. Given the strong confidence of shareholders and investors in both local and international markets, the Company achieved tremendous success from the offering of capital increase shares and debentures, leading to stronger financial stability to facilitate the acceleration of the Banpu Transformation process. We have also made remarkable progress in sustainable development by establishing the Environment, Social and Corporate Governance (ESG) Committee to help drive ESG operations to achieve the goals, as well as garnering awards and recognitions for sustainability from several national and global institutions.”

Looking forward in 2022, Banpu continues to grow the business in accordance with the Greener & Smarter strategy in its 3 main business groups - Energy Resources, Energy Generation and Energy Technology, in order to accelerate the transition towards greener energy portfolio and energy technology businesses to capture the future energy trends. The key operating directions for the 3 core groups of businesses are as follows:

The **Energy Resources Group – Mining business** focuses on production optimization and cost rationalization to maximize values and explore the feasibility of investment in strategic minerals to enhance the energy technology group. **Gas business** continues to focus on capturing price fly-ups through production ramp up with capex flexibility to maximize cash flow generation transition and pursue midstream and power opportunities accretive and synergistic to upstream gas assets. The strong cash flow generated from the Energy Resources Group will be used to invest in growing greener and smarter energy portfolio.

The Energy Generation Group – focuses on maximizing plant efficiency while seeking opportunities to invest in new assets utilizing High Efficiency, Low Emissions (HELE) technology. For renewable energy business, Banpu aims to maximize efficiency of operating assets while ensuring on-time commissioning of developing projects, as well as grow and diversify renewables portfolio in high-growth regions, as well as regions with Banpu presence such as the U.S. and Southeast Asia.

The Energy Technology Group – gears towards scaling up energy technology portfolio by expanding existing energy services, including e-mobility, battery production, energy and waste management, together with acquiring and developing new energy-related services with a focus on building a business potential as well as an integration of current and new businesses into a digital platform, to become the leader of energy technology for the future.

“On the road ahead, Banpu continues to drive the Banpu Transformation in line with the Greener & Smarter strategy and strong adherence to ESG principles. We are confident in our experience and lessons learned from the challenges over the past 2 years, Banpu managed to accelerate the digital transformation process in the organization to increase operational efficiency along with speeding up the expansion of our greener energy portfolio to achieve our target of having more than 50% of EBITDA from greener energy and energy technology businesses and the growth target under energy generation business of 6,100 MW by 2025,” concluded Mrs. Somruedee.

For more information on Banpu, visit www.banpu.com or <https://www.facebook.com/Banpuofficialth>.

*Remark: Calculation is based on exchange rate of USD 1: THB 31.9771

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About Banpu

Banpu Public Company Limited is an international versatile energy provider, operating three 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 December 2021, Banpu's assets totaled USD 10.946 billion, an increase of USD 1,569 million compared to the total assets as of 31 December 2020.

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