

Banpu posts strong 1H2022 earnings, moving forward to expand its greener energy business and build a comprehensive energy portfolio to grow despite volatility

Banpu Public Company Limited, a leading international versatile energy provider, recorded strong cash flow and net profit for the first half of 2022, with total sales revenue of USD 3,029 million (approximately THB 102,496 million), an increase of 97% from the same period last year; earnings before interest, tax, depreciation and amortization (EBITDA) totaled USD 1,543 million (approximately THB 52,284 million), an increase of 165% from the same period last year; and net profit of USD 682 million (approximately THB 23,053 million), an increase of 634% compared to the same period last year. The robust performance was driven by constantly growing energy demand and tight supply, coupled with the Company's continued expansion of its greener energy portfolio, such as the successful acquisition to expand natural gas production in the US, and the collaboration with business partners to build a lithium-ion battery assembly plant to penetrate the EV market. Banpu is accelerating business growth under the Greener & Smarter strategy and building a new S-Curve by expanding its investment portfolio into a US-based Healthcare Fund.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, said that "Our continued growth momentum in the first half of 2022 was driven not only by rising energy prices but also by expanding the greener energy and energy technology business portfolios following the Greener & Smarter strategy, which has accelerated in leaps and bounds. In the year's first half, we invested in natural gas and related midstream businesses in the United States. We also launched the Carbon Capture and Sequestration (CCS) project at the Barnett Shale Gas asset in Texas, marking another important step towards improving sustainability in our production

processes in line with the ESG principles. We also ventured into a new business sphere beyond energy to diversify our portfolio and build a new S-Curve, starting with the investment in a healthcare fund which leads us into a new business dimension of bringing life-betterment solutions to people.”

In the first half of 2022, the Company's business performance results for the 3 main business groups are as follows:

The **Energy Resources Group – Mining business** records a strong performance due to high global coal prices. For **Gas business**, the average selling price has increased due to rising demand for natural gas and supply tightness. In addition, with the acquisition of the new natural gas and midstream assets in the Barnett Shale, Banpu's total net gas production has increased to 900 MMcfepd.

The **Energy Generation Group – Thermal Power Generation business** maintains its electricity production and distribution efficiency while continuing the cost controlling measures to manage volatile energy costs. For the **Renewable Power Generation business**, the Company continues to expand, especially in Vietnam. During the first half of 2022, Banpu has acquired the Chu Ngoc solar power plant with a capacity of 15 MW and the Nhon Hai solar power plant with a capacity of 35 MW. The Vinh Chau wind power plant project is under the pre-commissioning activities to be ready for commercial dispatch upon request by Vietnam Electricity (EVN).

The **Energy Technology Group** - scales up the portfolio with a focus on expanding product and service offerings to enhance Banpu ecosystem. The major project is the collaboration with Durapower, a global leader in performance lithium battery storage solutions, and Cherdchai Motors Sales, the largest bus operator in Thailand, to set up lithium-ion battery assembly plant for e-Bus's battery systems. The partnership will capture the growing opportunity in EV markets across Asia-Pacific with a plan to expand its production capacity to 1 GWh by 2026. Banpu also expands its

customer base to Indonesia through its subsidiary in a solar rooftop project with total capacity of 7.27 MWp.

“We will continue to build a comprehensive energy ecosystem from our 3 main business groups to maintain our long-term strength while lessening the impact of external factors, such as market conditions, the global economy and the tension of international political situations, and keeping us well-positioned to forge a stable and sustainable growth,” added 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 2022, Banpu’s assets totaled USD 12.241 billion, an increase of USD 1,295 million compared to the total assets as of 31 December 2021.

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