

**Banpu records robust 3Q2022 performance,  
accelerating exponential growth in the energy technology group**

Banpu Public Company Limited, a leading international versatile energy provider, announced a strong business performance in the third quarter of 2022 with constantly growing cash flow and profit. The sales revenue totaled USD 2,397 million (approximately THB 87,274 million), an increase of 106% from the same period last year. Earnings before interest, tax, depreciation, and amortization (EBITDA) totaled USD 1,350 million (approximately THB 49,160 million), an increase of 155% from the same period last year. The Company recorded a net profit of USD 487 million (approximately THB 17,744 million), an increase of 360% compared to the same period last year. The robust result was driven by constantly increasing energy demand in light of the tight supply, as well as the Company's continued expansion of its cleaner energy and energy technology portfolio to achieve the goal of delivering 'Smarter Energy for the Future'.

Mrs. Somruedee Chaimongkol, Chief Executive Officer of Banpu Public Company Limited, revealed that "Our business performance in the third quarter of 2022 has seen a robust growth thanks to continued strong energy demand along with rising energy prices as well as a significant increase of revenue contribution from our expansion of the cleaner energy and energy technology portfolio in accordance with the Greener & Smarter strategy, and our investment in the New S-Curve businesses encompassing energy-related, beyond energy and tech enabler ventures. Major strategic moves during the period include Banpu NEXT's acquisition of 25% interest in Altotech Global Co., Ltd, a developer of IoT platforms to support energy management in office buildings and hotels, and clean energy technology solutions. In this period Banpu Next also invested in Eurazeo's

Smart City Fund II, which focuses on digital innovation for new energy and industrial technology. We have also made progress on our long-standing adherence to ESG practices by winning the Sustainability Awards of Honor from the SET Awards 2022 for the 5<sup>th</sup> consecutive year. The award is given to companies that have been recognized with the Best Sustainability Awards for more than three years in a row. Banpu was also maintained in the list of Thailand Sustainability Investment (THSI) 2022 for the 8<sup>th</sup> consecutive year.”

Business highlights in Q32022 of Banpu’s three core groups of businesses are as follows:

**Energy Resources – Mining businesses** continued to seek opportunity and generate increased income due to high global coal prices, while the **Gas business** saw continued growth momentum due to rising demand for natural gas and high price level. In addition, in Q3 of 2022, the Company began recognizing the revenue from the acquisition of natural gas and midstream assets in the Barnett Shale from XTO.

**Energy Generation – Thermal Power Generation business** maintained electricity production and distribution efficiency, especially at BLCP power plant in Thailand, HPC power plant in Laos, and Temple I power plant in the US. The **Renewable Power Generation business** has now reached renewables equity capacity of 1,003 MW.

**Energy Technology** – continued to accelerate the expansion of product and service offerings to enhance Banpu Ecosystem. Major business highlights include the 58 MW solar rooftop project development in Zhengding, China, to which Banpu was selected by the local government to operate and is currently underway, with the potential to increase to 167 MW by 2023.

Other highlights include the acquisition of 25% interest in Altotech Global Co., Ltd, a developer of automatic IoT platforms to support energy management and optimization in office buildings and

hotels, and the USD 15-million investment in Smart City Fund II from Eurazeo, a leading global private equity company with a focus on new energy, smart mobility, and industrial technology.

“We will continue to accelerate business growth in line with the Greener & Smarter strategy by synergizing core competencies of our fully integrated energy ecosystem, along with seeking new partnerships across various industry sectors for complementary expertise and mutual support in building a strong growth and securing long-term sustainability development,” 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 September 2022, Banpu’s assets totaled USD 12,617 billion, an increase of USD 1,671 million compared to the total assets as of 31 December 2021.

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