

Press Release

26 September 2024

BKV Corporation, Banpu's subsidiary, announces pricing of initial public offering on the New York Stock Exchange

DENVER, 25 September 2024 – BKV Corporation (“BKV”), a subsidiary of Banpu PLC., has announced the pricing of its initial public offering (“IPO”) of 15,000,000 shares of its common stock at USD 18 per share. The shares will begin trading on the New York Stock Exchange (NYSE) on 26 September 2024 under the ticker symbol “BKV,” and the offering is expected to close on 27 September 2024, subject to customary closing conditions. The underwriters will have a 30-day option to purchase an additional 2,250,000 shares from BKV at the IPO price, less underwriting discounts and commissions.

A registration statement relating to the offering was declared effective by the U.S. Securities and Exchange Commission (“SEC”) on 25 September 2024. To obtain a copy of the prospectus free of charge, visit the SEC’s website, www.sec.gov, and search under the registrant’s name, “BKV Corporation.”

Mr. Sinon Vongkusolkrit, Chief Executive Officer of Banpu Public Company Limited, said, “Banpu underscores the importance of our operations in the United States, one of the strategic countries of the Company. BKV plays a key role in our natural gas strategy to provide lasting benefits for customers, investors, and stakeholders. We are proud and excited to take this significant step forward for the company as we are committed to driving decarbonization goals towards sustainable growth across our business lines, and are continuously building a truly unique company, with the goal of delivering innovative, reliable, and clean energy solutions to the U.S. and the world.”

บริษัท บ้านปู จำกัด (มหาชน)
ทะเบียนเลขที่ 0107536000781

1550 อาคารธนูภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่
แขวงมัยกะสิน 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
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Under BKV's management, Banpu's energy business in the U.S. has experienced steady growth, since Banpu's initial investment in 2015. BKV operates natural gas upstream operations in the Barnett Shale in Texas and the Marcellus Shale in northeastern Pennsylvania. In addition, through the BKV-BPP US joint venture, Banpu's portfolio has been diversified through the acquisitions of Temple I and Temple II, Combined Cycle Gas Turbines (CCGT) power plants. BKV has also invested in CCUS projects, and in the development of premium-quality Carbon Sequestered Gas (CSG). In addition, the BPP Power joint venture has developed the Solar Power Plant (Ponder Solar Project) on the existing land in the Barnett Shale.

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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 Thailand, Indonesia, China, Australia, Laos, Mongolia, Japan, the United States of America and Vietnam.

For more information about Banpu Public Company Limited,

Please contact Banpu Communications Team:

Duangkamol Salirat, tel. 061-446-6698, email: duangkamol_s@banpu.co.th

Thitiporn Wongpakawat, tel. 098-962-4699, email: thitiporn_w@banpu.co.th

Ogilvy Thailand

Eakkapop Panthurat, tel. 061-154-4616, email: eakkapop.panthurat@ogilvy.com

บริษัท บ้านปู จำกัด (มหาชน)

ทะเบียนเลขที่ 0107536000781

1550 อาคารธนปุม ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่

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