

**Banpu Primes 4 Approaches to Advance Energy Symphonics Strategy:
Boosting Cash Flow, Rebalancing Capital Structure, Optimizing Portfolio, and Upholding
Financial Discipline.**

Banpu Public Company Limited, a leading versatile energy provider, hosted the 'Energy Symphonics in Action' press conference to reaffirm its agility amid global trends. The Company emphasized its focus on boosting cash flow, driving growth across all business units in 2025, and advancing its Energy Symphonics strategy through four key approaches.

Banpu has unveiled **four approaches** for business operations according to the Energy Symphonics strategy, namely, **1. Operations & Cost Excellence** to focus on boosting cash flow and business value by leveraging digital technology, integrating AI, and optimizing costs, particularly in the mining business. **2. Rebalanced Capital Structure** to ensure an optimal balance of debt and capital to maintain strong performance and sustainable growth. **3. Portfolio Optimization** to prioritize investments in high-return assets that drive long-term value, including expanding business growth across the U.S. gas value chain and **4. Focused Capital Allocation** to maximize value creation for the Company while delivering strong returns for shareholders.

Mr. Sinon Vongkusolkit, Chief Executive Officer of Banpu Public Company Limited, stated "We continuously assess evolving global energy trends, policies, and strategic developments across our strategic countries. This year, our focus is on allocating capital to high-yield assets and optimizing our debt-to-equity ratio to drive sustainable growth. We firmly believe that our Energy Symphonics strategy will set Banpu apart as a key player in enhancing energy security, advancing a low-carbon future, and delivering sustainable value to our shareholders."

In 2025, alongside the four strategic approaches, each of Banpu's business segments will prioritize executing its strategic plan. The **Gas business** aims for strategic growth across both upstream and midstream businesses, ensuring capital allocation aligns with gas price trends. The **Mining**

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business will integrate AI and digital technology to enhance operational efficiency while reducing carbon emissions through renewables and smart management systems. The **Power business** plans to expand its portfolio by investing an additional 1,500 MW of gas-fired power plants in key strategic countries. Meanwhile, the **Renewables & Energy Technology businesses** will focus on synergistic investments, strengthening the integration of battery energy storage systems (BESS) with optimization software to address renewable energy intermittency.

In 2024, the Company reported total sales revenue of USD 5,148 million (**approximately THB 181,549 million), the earnings before interest, taxes, depreciation and amortization (EBITDA) of USD 1,330 million (**approximately THB 46,970 million), operating profits of USD 83.3 million (**approximately THB 2,964 million) and a net loss of USD 23.67 million (**approximately THB 682.42 million). This was due to the impact of the impairment of the divestment of the Nakoso Power Plant in Japan and the unrealized foreign exchange translation loss due to the appreciation of the Thai Baht against US Dollar. Anyhow, the Company also had significant business progress in the previous year, including the IPO of BKV Corporation (BKV), a subsidiary of Banpu in the United States on the New York Stock Exchange (NYSE); the divestment of shares of the Nakoso Power Plant in Japan; the awarded subsidy from the Ministry of Economy, Trade and Industry of Japan (METI) to develop two new battery energy storage system (BESS) projects in Japan – the Aizu and Tsuno projects, with a total production capacity of 208 MWh which is expected to begin commercial operations in Q2/2028; and the development of BKV’s CCUS project entitled the ‘Eagle Ford’, which is expected to sequester 90,000 tons of carbon dioxide equivalent per year and is forecasted to be fully operational by Q1/2026.

For more information, please visit: www.banpu.com and <https://www.facebook.com/Banpuofficialth>

*EBITDA means earnings before interest, taxes, depreciation, and amortization.

** Calculated based on the average exchange rate in 2024 at USD 1: THB 35.2936

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About Banpu

Banpu Public Company Limited is a leading versatile energy provider, operating 3 core groups of businesses – Energy Resources, Energy Generation and Energy Technology in Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Japan, the United States of America and Vietnam. As of 31 December 2024, the Company had total assets of USD 12,399 million, a decrease of USD 601 million compared to total assets as of 31 December 2023.

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