

## Banpu Expands into CCUS to Turbocharge Decarbonization and Power a Sustainable Energy Future

Banpu Public Company Limited, a versatile energy company, is confident in its investment in the CCUS\* business in the United States, a key strategic market where a close-loop natural gas value chain is in operation. Banpu remains committed to meeting the surging global demand for energy while accelerating decarbonization. The CCUS business will serve as a strong engine for cash flow generation and financial stability, reinforcing the Company's long-term growth and driving progress toward its target of reducing greenhouse gas emissions by at least 20%.

Mr. Sinon Vongkusolkrit, Chief Executive Officer of Banpu Public Company Limited, said, "With Banpu's Pioneer DNA and our Energy Symphonics strategy—derived from interpreting global energy demand as requiring a balance of security, equity, and eco-friendliness—we have continued to pursue energy solutions that align with this need. This commitment let us to become the first Thai company to pioneer the CCUS business in the U.S. through BKV Corporation (BKV), our subsidiary with expertise in the natural gas industry. Since our initial investment in CCUS in 2022, Banpu's CCUS portfolio in the U.S. has expanded to three projects. Barnett Zero is now commercially operational and generating revenue, while Cotton Cove and Eagle Ford are scheduled to commence operations by 2026. We view CCUS as a strategic business that plays a vital role in advancing decarbonization across the energy sector, including natural gas, power generation, and other hard-to-abate industries. Banpu is targeting the capture of 16 million tonnes of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e) per year from our CCUS operations by 2030."

A major recent milestone is the establishment of a strategic joint venture between BKV dCarbon Ventures, a wholly owned subsidiary of BKV, and the CI Energy Transition Fund, managed by Copenhagen Infrastructure Partners (CIP)—a global leader in energy infrastructure investments based in Denmark. The joint venture aims to design, develop, and operate CCUS projects across the

U.S. Mr. Sinon emphasized, "The continued expansion of our U.S. CCUS portfolio—through strategic collaboration with the leading European partner, supported by favorable government policies and regulations—aims to turbocharge exponential growth in our CCUS business. This reflects Banpu Group's strong readiness to meet rising energy demand and reduce greenhouse gas emissions—both vital to shaping the future energy landscape."

\*CCUS (Carbon Capture, Utilization, and Sequestration) technologies involve capturing, utilizing, and storing carbon dioxide (CO<sub>2</sub>) emissions from industrial sources, preventing their release into the atmosphere.

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#### About Banpu

Banpu Public Company Limited is a versatile energy company, operating across three core groups of businesses – energy resources, energy generation, and energy technology – with operations in Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Japan, the United States of America, and Vietnam. The Company leads a responsible and sustainable energy transition by balancing reliable, affordable and sustainable energy.

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