

0168/045

30th September 2025

-Translation-

Subject: Completion of the acquisition of Bedrock Production, LLC, Texas, USA

To: President of the Stock Exchange of Thailand

Ref: Banpu notification to SET no. 0168/040 dated 13th August 2025

Banpu Public Company Limited (“BANPU”) would like to inform the Stock Exchange of Thailand that on 29th September 2025, BKV Upstream Midstream, LLC an indirect subsidiary of BANPU through BKV Corporation (“BKV”), listed on the New York Stock Exchange (NYSE: BKV) in the U.S., has successfully completed the acquisition of Bedrock Production, LLC, the owner of natural gas upstream and midstream assets in the Barnett Shale, USA. The transaction is valued at USD 370 million (equivalent to approximately THB 11,966 million). It was funded with USD 260 million from the issuance of senior notes and the issuance of new BKV shares to Bedrock Energy Partners, LLC amounting to 5.2 million shares, with a total value of USD 110 million, subject to a 60-day lock-up provision. As a result, BANPU’s ownership in BKV will change from 75.5% to 71.1%. The revenue from the operation of this asset will be recognized from 29th September 2025 onward.

This acquisition further strengthens BKV’s Barnett Shale portfolio with approximately 97,000 acres, along with critical midstream infrastructure, and an additional approximately 108 MMcfed of production (based on 2Q 2025), comprising 63% natural gas and 37% NGL. The assets include 1,121 producing wells and add 0.8 Tcfe of proved reserves (1P). The acquisition adds approximately 50 new drill locations with equivalent 10,000-foot and 80 low cost refrac locations.

In addition, the acquisition creates strong synergies with BKV’s existing operations by leveraging shared infrastructure to further reduce operating costs and enhance efficiency, supports BKV’s sustainable long-term growth and reinforces BKV’s leadership position in advancing net-zero natural gas production. The transaction also reflects Banpu Group’s commitment under its **Energy Symphonics** strategy, which focuses on strengthening energy

security, meeting the world's growing demand intelligently, and contributing to a sustainable, low-carbon society.

Please be informed accordingly and kindly disseminate the information herein to investors.

Sincerely yours,

- signature -

(Mr. Sinon Vongkusolkrit)
Chief Executive Officer