

0169/030

17th March 2026

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Subject: Update on Public Offering (“PO”) of BKV Corporation (“BKV”)

To: President of the Stock Exchange of Thailand

Ref: Banpu notification to SET no. 0169/028 dated 12th March 2026

Pursuant to the notification by Banpu Public Company Limited (“BANPU”) regarding BKV Corporation (“BKV”), a subsidiary of BANPU listed on the New York Stock Exchange (NYSE: BKV), BKV has successfully completed the issuance of 5,550,000 additional common shares in a Public Offering (“PO”) at a price of USD 27.0 per share, resulting in proceeds of approximately USD 147.52 million, as notified to the Stock Exchange of Thailand (SET) in the referenced letter.

BANPU would like to inform the SET that the underwriters have fully exercised their option to purchase an additional 1,453,813 common shares (Greenshoe option). As a result, the total number of BKV’s issued shares amounts to 7,003,813 common shares, with total proceeds of USD 186.17 million (before deducting underwriters’ discounts and commissions and estimated offering fees and expenses). Consequently, BANPU’s ownership in BKV will change to 63.3%.

The full subscription of the PO, including the Greenshoe option, reflects strong investor demand and a positive reception to the offering. BKV intends to use the net proceeds from the offering for general corporate purposes, including working capital, operating expenses, and capital expenditures to support the growth of its U.S. closed-loop gas business, strengthens BKV’s capital structure and maintain financial flexibility for future expansion.

Please be informed accordingly and kindly disseminate this information to investors.

Sincerely yours,

- signature -

(Mr. Sinon Vongkusolkrit)
Chief Executive Officer

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