

0163/115

5<sup>th</sup> August 2020

**-Translation-**

Subject: Acceleration of closing of Barnett shale asset transaction in USA

To: President of the Stock Exchange of Thailand

Ref: Banpu notification to SET no. 0163/071 dated 15<sup>th</sup> April 2020

Banpu Public Company Limited ('Banpu') would like to inform the Stock Exchange of Thailand that BKV Corporation ('BKV'), Banpu subsidiary, has accelerated the closing of the Barnett shale transaction to 1<sup>st</sup> October 2020, from the previously arranged of 31<sup>st</sup> December 2020.

In response to the recovery of the gas price in the U.S. as signaled by the resilient domestic demand, the acceleration of the closing would immediately increase the scale of Banpu US shale gas operations with immediate realization of additional contribution from Barnett operational results since 1<sup>st</sup> September 2019. This acquisition will provide synergies around technology integration with Banpu existing portfolio in the U.S. and diversification benefit into the epicenter of natural gas demand growth in the US.

Out of the total acquisition price of \$570 million (approximately THB 18,650 million), Banpu has already deposited \$170 million. The remaining closing payment is subject to customary purchase price adjustments. and the cash flow from operation of Barnett asset from 1<sup>st</sup> September 2019, which will be deducted from investment value upon the closing date of transaction. Banpu will officially notify SET once the transaction is completed.

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

Sincerely yours,

**- signature -**

(Mrs. Somruedee Chaimongkol)

Chief Executive Office