Press Release 12 November 2026

Banpu Delivers Strong Q3/2026 Performance with USD 51 Million Net Profit; Advances Value Creation from Quality Assets and Strength of Its Integrated Energy Platform

- Reports robust Q3/2026 financial results with a net profit of USD 51 million, an increase of 55%, and EBITDA of USD 400 million, up 35% year-on-year.
- Drives growth with the acquisition of the Barnett shale assets, bolstering upstream, midstream, and Carbon Capture and Sequestration (CCS) operations, while pursuing Power Purchase Agreement (PPA) opportunities in the U.S. through BKV Corporation (BKV).
- Advances the Strategic Minerals business in Indonesia with initial nickel trading and deliveries.

Banpu Public Company Limited, a leading versatile energy company, reported its financial and operational results for the third quarter of 2026. The performance highlights the successful acquisition of assets in the Barnett Shale, a strategic move that increases both production volumes and high quality of natural gas reserves to further strengthen the Company's U.S. Closed-Loop Gas business pillar. Concurrently, Banpu is advancing its Gas-to-Power platform to capture growing energy demand from AI infrastructure and energy-intensive industries in the U.S. through strategic Power Purchase Agreement (PPA) negotiations, while actively pursuing clean energy project developments in Thailand. The Company remains steadfast in creating long-term shareholder value in alignment with its Banpu 2030 targets, which drives robust financial growth and decarbonization by 2030.

Mr. Sinon Vongkusolkit, Chief Executive Officer of Banpu Public Company Limited, stated, "Banpu continues to advance our businesses in line with the Energy Symphonics strategy. This is clearly demonstrated by the strengthening of our integrated energy platform – a distinctive competitive advantage for our U.S. natural gas operations that spans from upstream to downstream. We remain focused on driving growth across our key business pillars, enhancing operational efficiency, and optimizing costs to generate robust cash flows and long-term returns from our quality assets."

In the third quarter of 2026, the Company reported total sales revenue of USD 1,800 million (*equivalent to THB 59,836 million), up 33% year-on-year.The EBITDA reached USD 400 million (*equivalent to THB 13,293 million), representing an 35% increase, while net profit stood at USD 51 million (*equivalent to THB 1,709 million), a significant 55% jump compared to the same period last year. Key performance highlights across the four business pillars are as follows:

U.S. Closed-Loop Gas: The business began recognizing the contributions from the newly acquired assets in the Barnett Shale, significantly strengthening its upstream, midstream, and Carbon Capture and Sequestration (CCS) operations. During the quarter, U.S. natural gas sales volume reached 90 billion cubic feet equivalent (Bcfe), an 18% increase year-on-year. The Temple I and Temple II gas-fired power plants recorded electricity sales of 2,317 GWh and maintained a high Equivalent Availability Factor (EAF) of 100%. Negotiations are actively underway to expand modular power generation capacity by 400 MW at the Temple Energy Complex. Significant progress was also achieved through BKV, Banpu's majority-owned energy company in the U.S., which signed a purchase agreement for power generation equipment with a total capacity of 1,200 MW with a Tier 1 supplier, with delivery expected in September 2028 and supported by a backstop agreement with a hyperscaler, which plans to offtake the electricity from the project. In the CCUS business, the Barnett Zero and Cotton Cove projects recorded a combined carbon sequestration volume of 55,230 tonnes. When including the CCUS project acquired as part of the new Barnett Shale asset transaction the total carbon sequestration capacity of projects already in commercial operation is expected to increase to 350,000 tonnes** in 2026. Furthermore, the Barnett Zero project of BKV received carbon credit certification under the Verified Carbon Standard (VCS) from Verra, a leading organization that sets and manages standards for the voluntary carbon market. This is another important step in unlocking the

บริษัท บ้านปู จำกัด (มหาชน)
ทะเบียนเลขที่ 0107569000152
1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่
แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400
โทร. +66(0) 2694 6600
www.banpu.com

Banpu Public Company Limited
Registration No. 0107569000152
1550 Thanapoom Tower, 27th Floor, New Petchburi Road
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2694 6600
www.banpu.com

commercial potential of carbon credits and supporting the expansion of the CCUS business in line with its targets.

Next-Gen Mining: Mining operations posted strong results driven by increased production volumes, particularly in Indonesia and Australia. Mines in China received additional production quotas, which will support production volumes for the remainder of the year and enhance readiness to capture opportunities from rising domestic coal prices. Banpu remains focused on cost management and enhancing operational efficiency to sustain profitability, while leveraging AI and digital technologies to further optimize its mining operations. The Company is also expanding growth opportunities in strategic minerals, highlighted by the initial nickel trading and deliveries already underway in Indonesia.

Power+: Banpu continued to expand the capabilities of its integrated power platform to generate long-term value. Thermal power plants in Thailand and Laos operated efficiently, maintaining a high EAF of 99% and 91% respectively. In China, the Jinhu Qianfeng solar power plant project, equipped with a Battery Energy Storage System (BESS), completed construction and solar panel installation and entered the commissioning phase ahead of its commercial operation date (COD) scheduled for 4Q2026. In the BESS business, the1,400 MWh Wooreen Energy Storage System in Australia has made progress on both grid infrastructure and battery installation and is preparing to enter commissioning. For the Energy Trading business, alongside sustained growth in Japan, the Company is expanding into merchant power markets utilizing diverse trading models in China, Australia, and the U.S.

Future Tech: The business provides clean energy and energy efficiency solution through integrated Net Zero Solutions, targeting over 300 MW of clean energy generation capacity for industrial estates, data centers, and large-scale industrial businesses in Thailand. Meanwhile, the Company is driving strategic investments in high-potential AI technologies across the AI value chain, spanning energy infrastructure for data centers to AI-related platforms and technologies through its Corporate Venture Capital (CVC) unit. This includes the strategic investment in Aston Labs, a developer of energy solutions for data centers, ZutaCore, a developer of advanced cooling technologies for Data Centers and the ERA fund, which invests in AI infrastructure businesses. These strategic moves broaden access to high-potential technologies, capture opportunities driven by rising AI infrastructure demand, and unlock new avenues for long-term business growth.

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

*Calculated based on the average exchange rate in Q3/2026 of USD 1 : THB 33.2399
**The annual carbon sequestration capacity of the three commercially operating CCS projects, combined with the capacity of the CCS project of newly acquired Barnett assets, calculated from 15 September through the end of 2026.

###

About Banpu
Banpu Public Company Limited is a leading versatile energy company, operating across four business pillars under its Energy Symphonics Strategy: U.S. Closed-Loop Gas, Next-Gen Mining, Power+, and Future Tech – with operations across Asia Pacific and the United States. Banpu is committed to expanding the world's energy capacity through reliable and responsible energy solutions that move the world toward a better future. As of 30 September 2026, the Company had total assets of USD 15,493 million, an increase of USD 1,552 million or 11% compared to total assets as of 31 December 2025.

For more information for media, please contact Banpu Corporate Communications Team
Kankhachee Meecharoen 02-095-6544 kankhachee_m@banpu.co.th
Paninard Sutthakard 02-694-6646 paninard_s@banpu.co.th

Burson Thailand:
Public Relations Consultancy Team: BanpuTeam@bursonglobal.com

Investor Relations

บริษัท บ้านปู จำกัด (มหาชน)
ทะเบียนเลขที่ 0107569000152
1550 อาคารธนภูมิ ชั้นที่ 27 ถนนเพชรบุรีตัดใหม่
แขวงมักกะสัน เขตราชเทวี กรุงเทพฯ 10400
โทร. +66(0) 2694 6600
www.banpu.com

Banpu Public Company Limited
Registration No. 0107569000152
1550 Thanapoom Tower, 27th Floor, New Petchburi Road
Makkasan, Ratchathewi, Bangkok 10400, Thailand
T. +66(0) 2694 6600
www.banpu.com