

Pertamina's Strategic Role in Developing an Integrated Natural Gas Ecosystem

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Pertamina is Indonesia's integrated National Oil Company with 100% government ownership

Pertamina is structured as a Holding company with **six Subholding companies** covering end-to-end energy value chain from upstream, gas, refinery, commercial & trading, shipping, and new energies

... and **six subsidiaries** covering a portfolio of services ranging

Upstream
Subholding



Refining &
Petrochemical
Subholding



Commercial
& Trading
Subholding



Power & NRE
Subholding



Gas
Subholding



Integrated Marine
& Logistics
Subholding



AP Service/
Portfolio



Vision

To become an energy company
advancing the **security, availability**
and **sustainability of energy**



Mission

To provide energy with **innovative**
solution that contributes **added-**
value to people

“Fostering Energy Resilience” focus through dual-growth strategy designed to strengthen Indonesia's energy security & grow low-carbon business for energy transition

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Maximizing Legacy Businesses



Maximize Value in Upstream | Delivering energy security by optimizing baseline and driving production growth



Building Flexibility in Refineries | Optimizing refinery assets to build output flexibility and resilience for the future



Transforming Fuel Retail Business | Transforming our legacy business via non-retail and digitalization through MyPertamina



Expanding the Infrastructure and Services | Expanding gas T&D infrastructure and shipping business in the oil & gas midstream



Building Low Carbon Businesses



Scale Biofuel Ecosystem | Investing in bio-ethanol, HVO/SAF, & bio-methane



Downstreaming to Enhance Chemical offering | Scaling up petrochemical & gas-to-chemical capacity and integrating further to complex products



Expand Geothermal capacity | Growing capacity and exploring new business model for geothermal resources



Pilot emerging Low Carbon Technologies | E.g., CCUS/CCS, low carbon hydrogen, NBS and carbon credits, biomass co-firing, EV and battery, oleochemical



HSSE and Sustainability



Technology & Innovation



Digital Transformation



Policy/Regulation Advocacy



Human Capital and Stakeholder Mgt

Pertamina is well-positioned to support Indonesia's strategic shift toward natural gas as a cleaner energy source

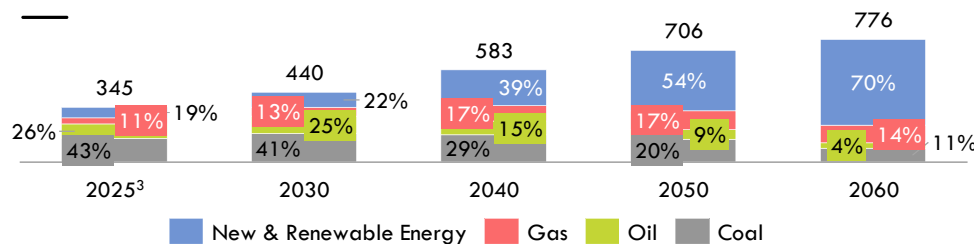
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RPP Kebijakan Energi Nasional (RPP KEN)

National Primary Energy Demand (Million TOE)¹



National Energy Policies have incorporated the significant dynamics happening nationally and globally

- The goal of becoming a developed country by 2045
- Rapid advancements in energy technology
- **The growing share of gas & NRE in the national energy mix**
- The energy sector's key role in meeting national commitments to reduce greenhouse gas emissions and achieve net zero emissions by 2060

Rank of preference:

● High ● Medium ● Low

Energy Security

Energy Affordability

Energy Sustainability



Coal

Future most uncertain, depends on rate of energy transition in power and industry

- Abundant coal reserves locally
- Most affordable today
- Highest emissions among other options



Gas

Most resilient future across scenarios, potential to replace coal and support renewables

- Stable with potential resources to be monetized and explored
- More expensive than coal, but cheaper than other alternatives
- Cleaner than coal, with ~60% lower emissions

“Gas is a cleaner energy source that plays a critical role as a transition fuel in the shift toward a more sustainable energy future.”

New upstream gas developments, might need regulatory unlock

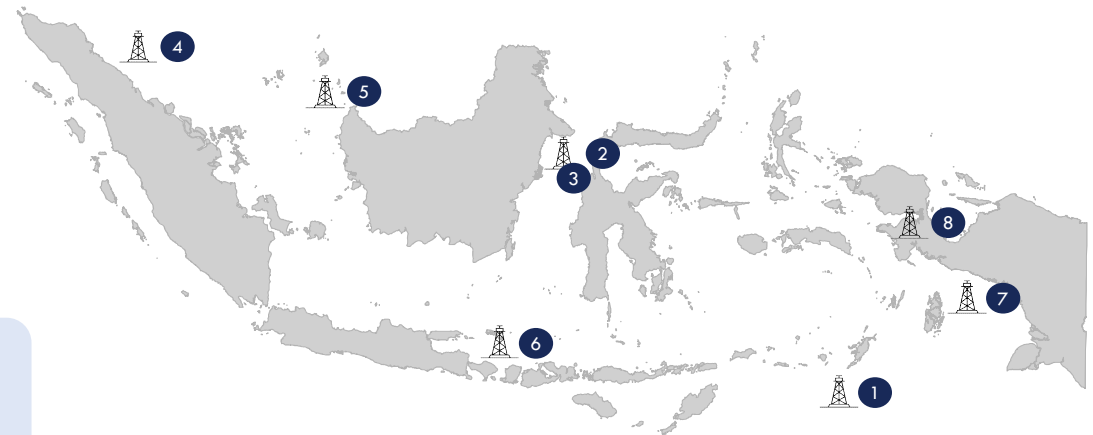
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Major new developments expected in Indonesia

What is needed to unlock

New development are expected to be at higher costs vs current averages – expected cost to consumers likely above 6 USD/MMBtu when accounting infrastructure and margins
Given relatively high cost for new gas development

- **Fiscal incentive** on gas infrastructure, given need to develop new infrastructure in e.g., Kalimantan
- **Fiscal incentive on upstream production**
- **Tax holiday** for production
- **International financing loan** at preferred rates from e.g., JETP (Just energy transition partnership) or similar funds, which would not be available for coal



Pertamina is committed to enhancing its strategic contribution to the development of Indonesia's gas resources and **securing a reliable national gas supply.**

1. Range shown for top 1-3 producing assets within the basin, which produce >50% of the total in the basin. Range for all assets might be significantly wider
2. MMBtu = Million British thermal units

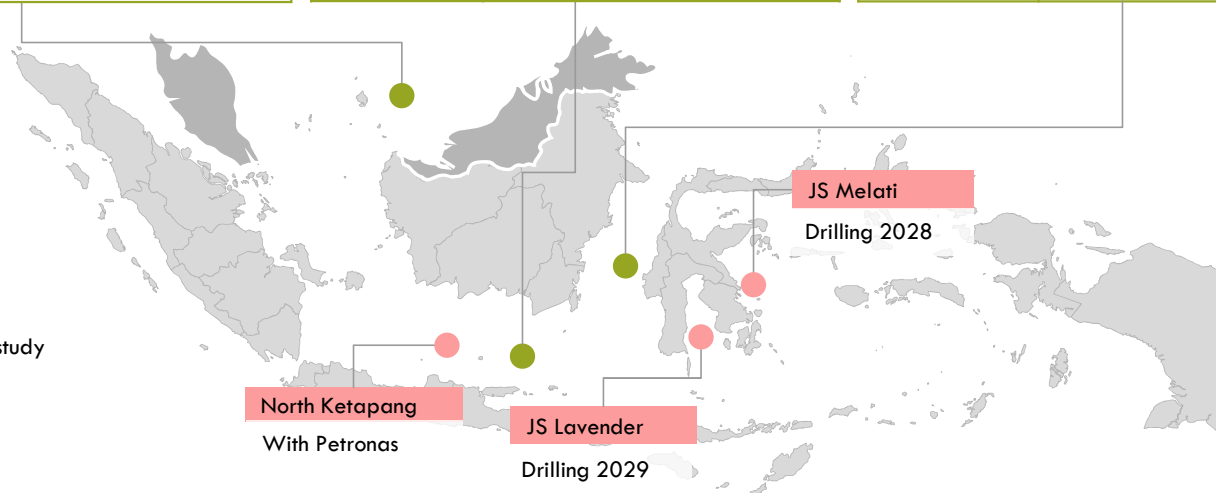
Upstream exploration efforts to unlock new frontier areas

KKP Jambi Merang seismic study (32,215 km, the largest survey in Asia Pacific within the decade) resulted in **3 new exploration blocks: East Natuna, Peri Mahakam, and Bunga.**

East Natuna		Bunga		Peri Mahakam	
Ownership	100% Pertamina	Ownership	50% Pertamina, 50% POSCO	Ownership	51% Pertamina, 49% ENI
Drilling Schedule	2027: Exploration well, 2028: Appraisal Well	Drilling Schedule	2026: Exploration well, 2027: Appraisal Well	Drilling Schedule	2025: Exploration well, 2026: Appraisal Well

Legends:

- New exploration block from KKPJM study
- Joint study



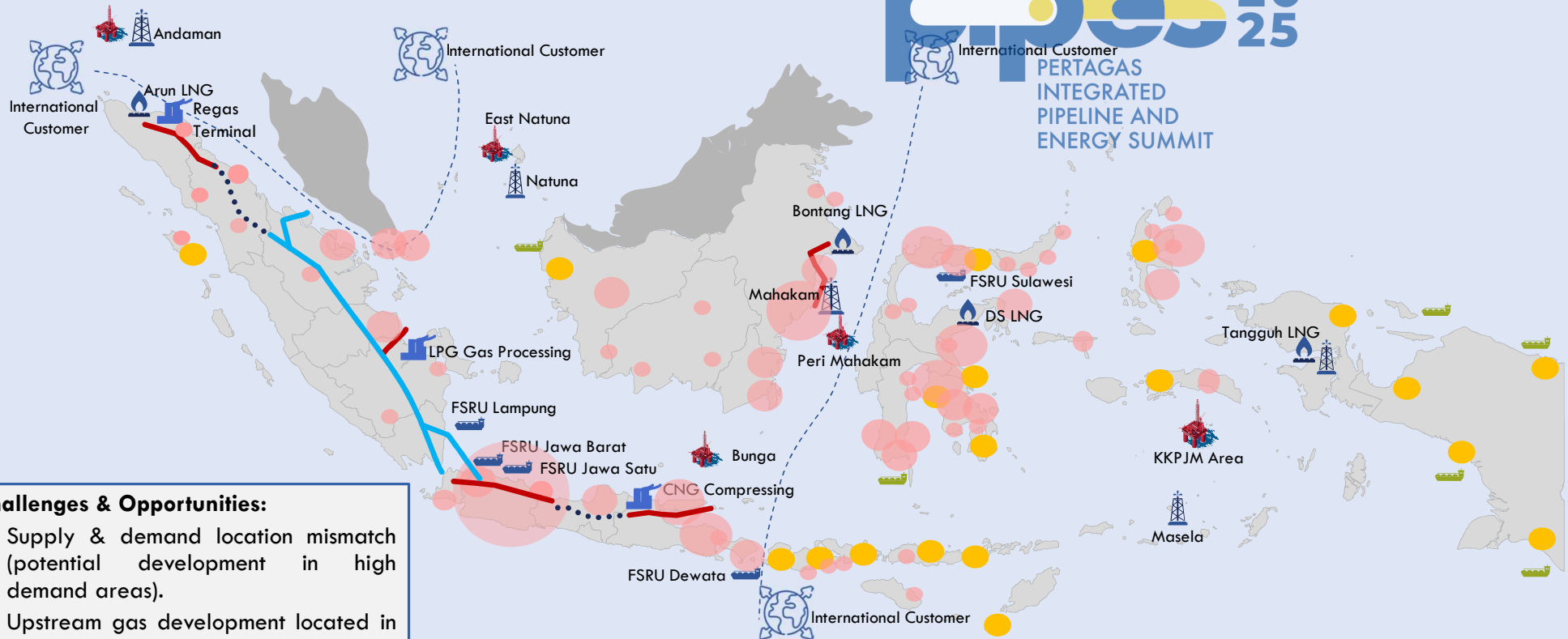
More joint-studies are on-going

Challenges and opportunities for Indonesia's gas infrastructure development

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Challenges & Opportunities:

- Supply & demand location mismatch (potential development in high demand areas).
- Upstream gas development located in deep sea & remote areas (higher risks and reward)
- Easy access to international market.



Upstream Existing Block

Upstream Exploration

LNG Facilities



FSRU Existing



FSRU Planned

--- LNG Hub & Bunkering Route



PGN pipelines



Pertagas pipelines



Future pipelines



Gas Power Plant



Pertagas Processing Plant



New Potential Demand

“

Fostering Energy Resilience



Thank You