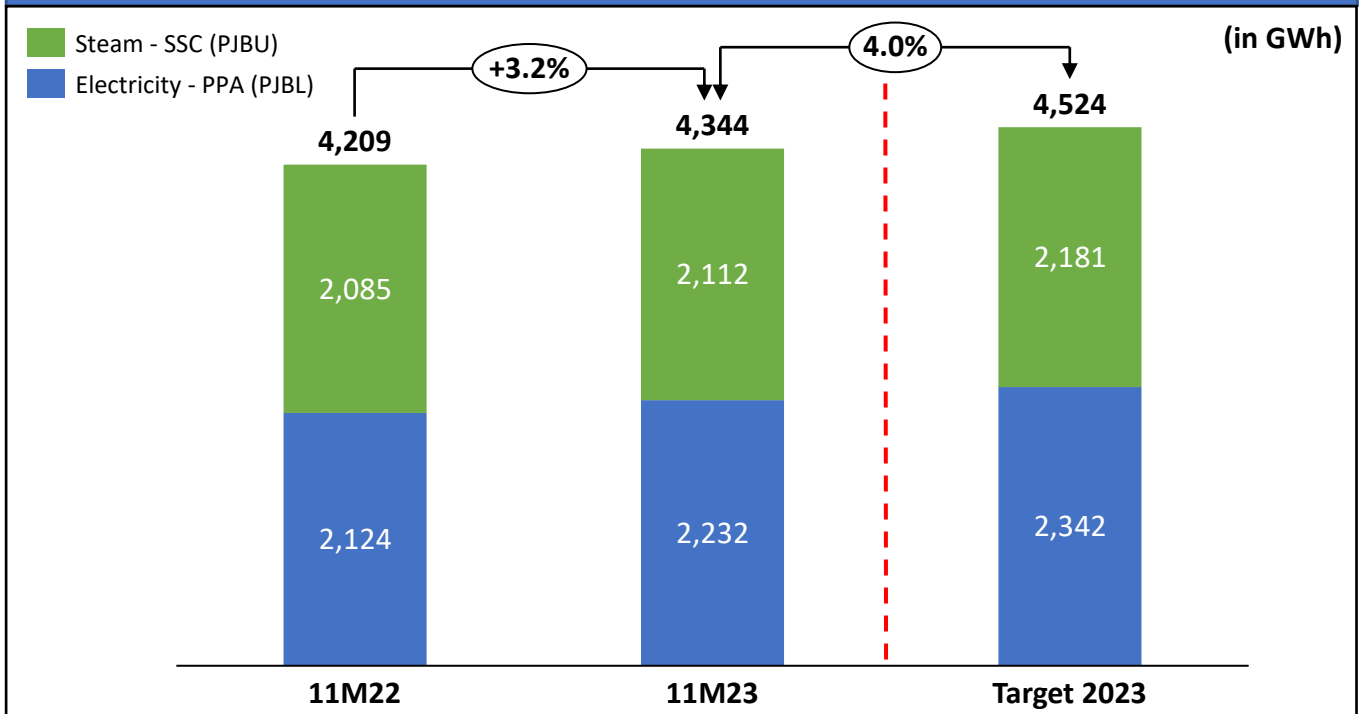


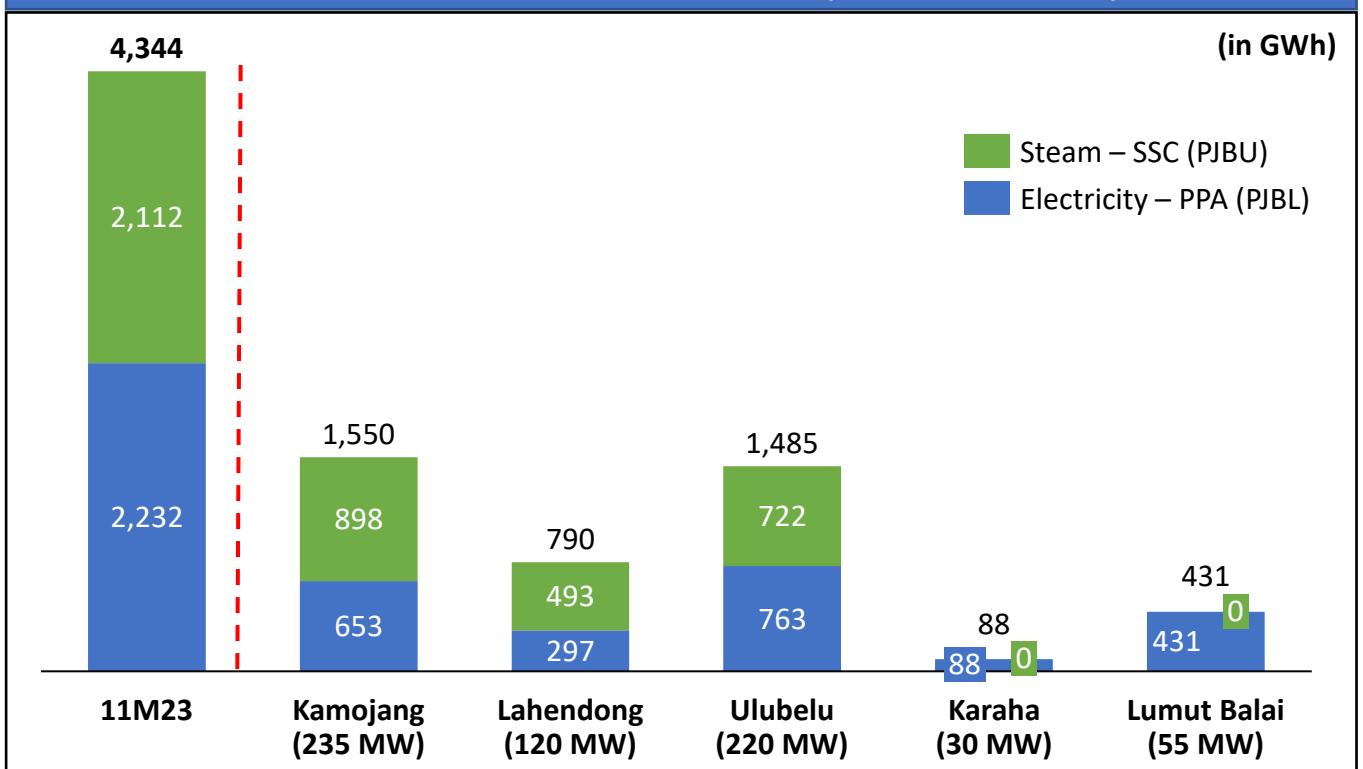
January 2, 2024

PT Pertamina Geothermal Energy Tbk. (IDX: PGEO) today announces key operating performance updates ended November 30, 2023, as follows:

Production Performance (YTD-November 2023)



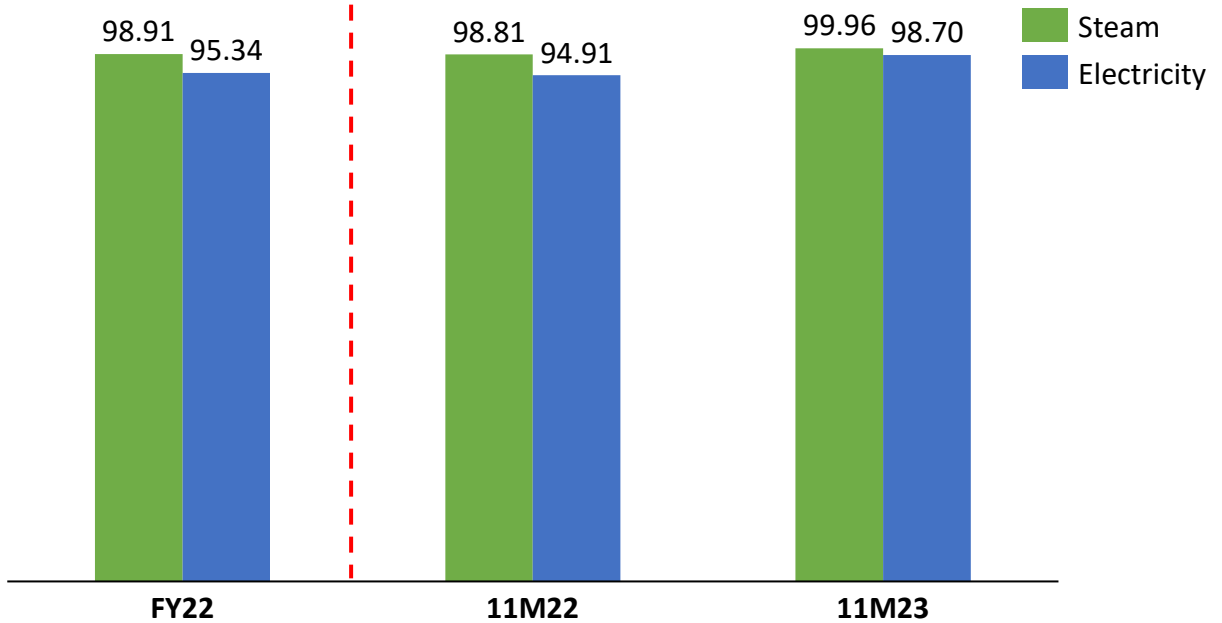
Breakdown of Production Performance (YTD-November 2023)



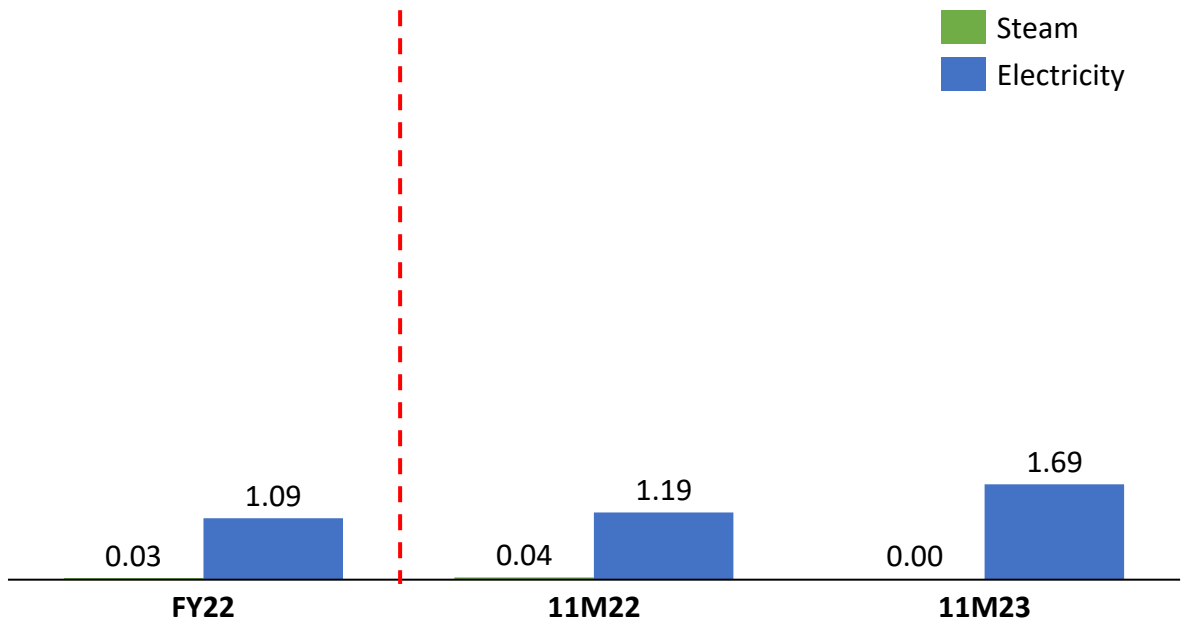
Production increased on a YoY basis by 3.2% in the YTD-November 2023 due to the following factors:

1. Completion of de-bottlenecking works in Ulubelu unit 1-4 where it added production in Ulubelu unit 1-4
2. Shutdown of Karaha facility from Nov. 2021 through March 2022 due to landslide incident.
3. Major overhaul of Ulubelu unit 3 (2Q22, Lahendong unit 5 & 6 (1Q22), first year inspection Lumut Bali unit 1 (3Q22).

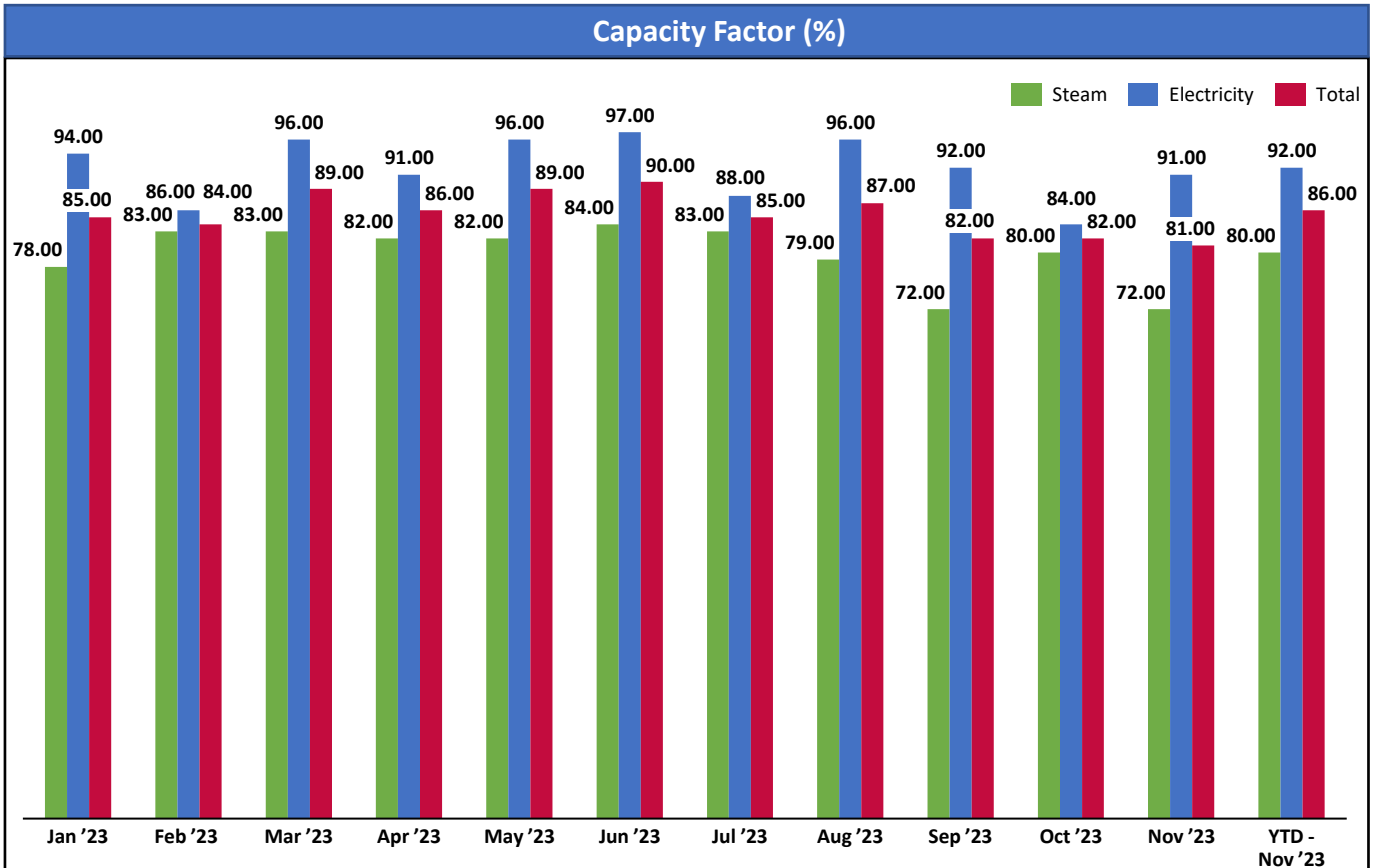
Availability Factor (%)



Outage Rate (%)



The declined in performance of outage rate in 11M23 compared to the same period of the prior year was mainly driven by disturbances of Insulated Phase Busduct in Kamojang unit 4 on April 12-15, 2023, as well as Hotwell Pump in Kamojang Unit 4 on October 9-31, 2023.



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About PT Pertamina Geothermal Energy Tbk. (“PGEO”)

PGEO is a publicly-listed subsidiary of PT Pertamina Power Indonesia, a sub-holding of Pertamina New and Renewable Energy. We are the largest holder of geothermal working areas in Indonesia, in terms of aggregate installed capacity operated by ourselves and the JOC Contractors. We have a long track record in the development and management of geothermal projects in various locations in Indonesia, each of which has a varying amount of installed capacity. Currently, PGEO directly or indirectly had rights to 14 geothermal working areas, with a total installed capacity of 1,877MW, of which 672MW is operated by us and 1,205MW is operated by JOC contractors. The company derives substantially all of its revenue from (i) the direct and indirect sales of electricity to PLN, Indonesia’s sole state-owned utility company, and (ii) sales of steam to IPPs and PLN.

Disclaimer

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