

Date : March 11th 2026

Corporate Secretary : Fajriyah Usman (T : +62 85883308686, E : fajriyah.usman@pertamina.com)

This press release may contain forward-looking information based on current information and expectations of the Company that involve a number of risk, uncertainties, and assumptions. Among the factors that could cause the actual results to differ materially are industry conditions, prices of crude oil and gas, the Company's ability to obtain and the timing of new project, and changes in competitive factor. Should one or more of these risk or uncertainties materialize, or should the underlying assumption prove incorrect, actual outcomes could vary materially from those indicated

Strong Fundamentals and Cash Flow Support Fitch's 'BBB-' Rating Affirmation with Stable Outlook for PGN

Jakarta – PT Perusahaan Gas Negara Tbk (PGN), Pertamina's Gas Subholding, has maintained its investment grade credit rating at 'BBB-' with a Stable Outlook from international rating agency Fitch Ratings for both foreign and local currency. The rating affirmation reflects PGN's resilient business fundamentals, strong cash flow generation, and strategic position as the operator of Indonesia's national gas infrastructure, amid market dynamics and outlook adjustments affecting several Indonesian corporates following Fitch's revision of Indonesia's sovereign outlook.

PGN's Finance Director, Catur Dermawan, stated that the rating affirmation demonstrates global rating agencies' confidence in PGN's business fundamentals and operational stability.

"The affirmation of PGN's 'BBB-' rating with a Stable Outlook reflects the Company's resilient fundamentals, supported by a strategic gas infrastructure portfolio, reliable operational performance, and disciplined financial management," said Catur.

As the operator of more than 95% of Indonesia's natural gas infrastructure network, PGN manages an extensive gas transmission and distribution network serving various strategic sectors, including industries, power generation, commercial customers, and households. This role positions PGN as a key energy infrastructure operator within Indonesia's national energy system and supports domestic energy security.

In 2025, PGN recorded revenue of US\$3.9 billion, with EBITDA reaching US\$971.2 million, while maintaining a strong cash flow position of US\$1.3 billion. This financial position provides the Company with flexibility to maintain operational stability while supporting future development of natural gas infrastructure.

PGN's financial profile also continues to strengthen. The interest coverage ratio increased to 17.44x at the end of 2025, compared to 15.83x in the previous year, reflecting the Company's strong ability to meet its interest obligations through EBITDA generation.

PRESS RELEASE



Date : **March 11th 2026**

Corporate Secretary : Fajriyah Usman (T : +62 85883308686, E : fajriyah.usman@pertamina.com)

This press release may contain forward-looking information based on current information and expectations of the Company that involve a number of risk, uncertainties, and assumptions. Among the factors that could cause the actual results to differ materially are industry conditions, prices of crude oil and gas, the Company's ability to obtain and the timing of new project, and changes in competitive factor. Should one or more of these risk or uncertainties materialize, or should the underlying assumption prove incorrect, actual outcomes could vary materially from those indicated

Meanwhile, the debt-to-equity ratio improved to 30.5% from 34.6%, demonstrating prudent capital structure management and disciplined financial governance.

Going forward, PGN will continue strengthening its business fundamentals through optimization of national gas infrastructure utilization, integration of pipeline gas and LNG supply portfolios, and improvement of operational efficiency to ensure sustainable business performance.

“PGN remains committed to maintaining operational reliability, strengthening the integration of national gas infrastructure, and ensuring sustainable energy supply for customers across Indonesia,” Catur concluded.