

Business Restructuring: New Milestone



Now is the time for us to prove that restructuring is the best for the nation and the state. It's time for us to prove that with this new structure, with a clearer and more focused division of authority and responsibility from each subholding with the integration function performed by the holding, we can execute all agendas simultaneously, be it the existing business to provide energy for throughout the country, as well as the strategic agenda to meet the challenges of the energy transition.

Nicke Widyawati

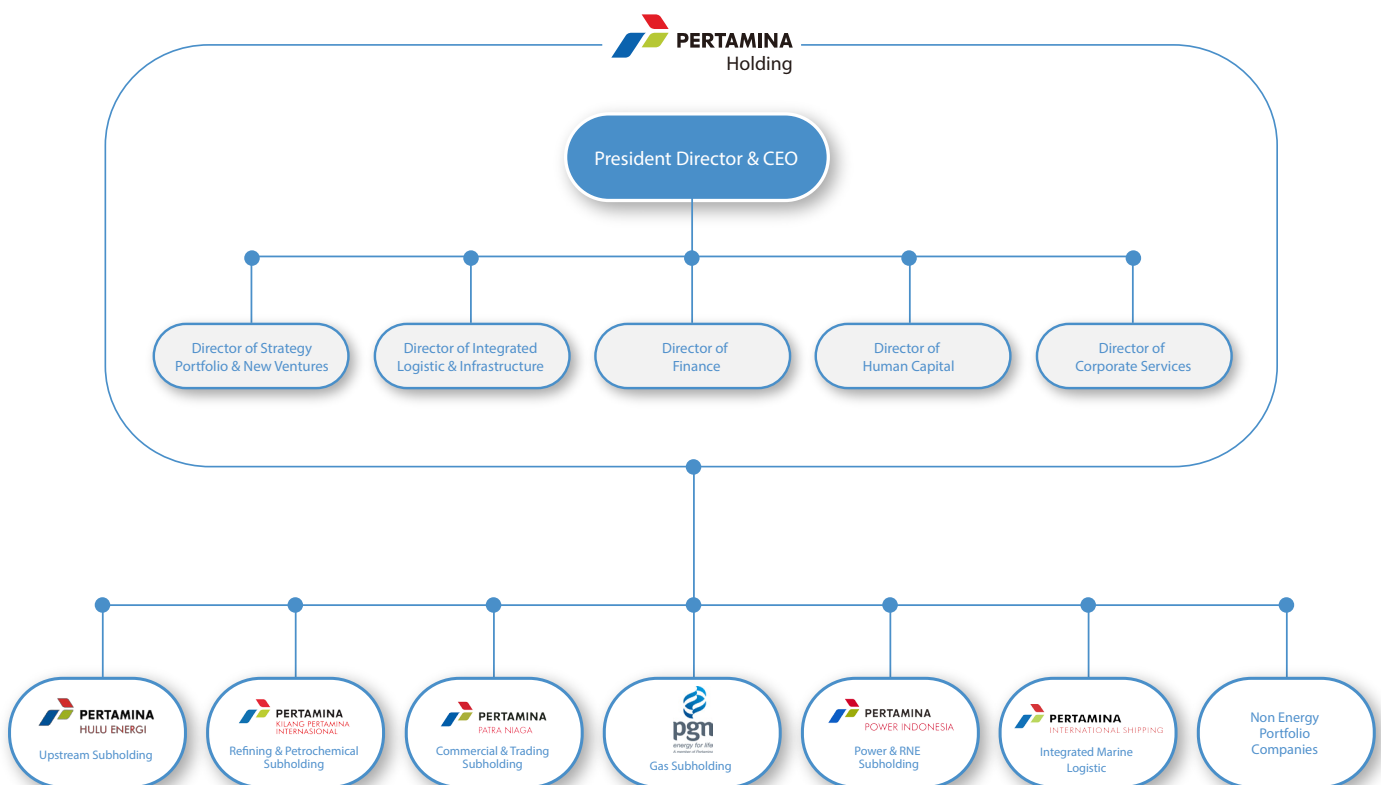
President Director & CEO PT Pertamina (Persero)

PT Pertamina (Persero) has completed the restructuring process as an Oil and Gas SOE Holding. After the restructuring, at the holding level, there is no longer a directorate that oversees the operational activities of the energy business. According to their business stream, all assets, human resources, and business are transferred to each subholding.

Pertamina supports its subholdings and subsidiaries by giving strategic direction and coordinating concerning government policy. Furthermore, Pertamina will manage portfolios and business synergies throughout the Pertamina Group, accelerate new business development, and implement national programs.

Subholding will carry out energy business on each stream: upstream, refining and petrochemical, commercial and trading, marine logistics, and power and new & renewable energy. This will encourage our Group to be more efficient, effective, agile, and focused on business development.

Each Subholding will play a role in encouraging operational excellence by accelerating business development and existing business capabilities, and increasing flexibility in more profitable partnerships and funding include entering the market if needed. The subsidiary could manage its cash management, and the holding company does not issue a corporate guarantee.





Upstream Subholding

Formation of Subholding September 1, 2021

Shareholder

- Pertamina (Persero) 99.9968%
- Pertamina Pedeve Indonesia 0.0032%

Subsidiaries, Business Units & Affiliates

- 57 PHE Subsidiaries (51 domestic and 6 overseas)
- Pertamina EP
- Pertamina EP Cepu
- Pertamina EP Cepu ADK
- Pertamina Hulu Indonesia
- Pertamina Hulu Rokan
- Pertamina International EP
- Pertamina Drilling Services Indonesia
- Elnusa Tbk
- Badak NGL
- Pertamina East Natuna
- Pertamina E&P Libya



Refining & Petrochemical Subholding

Formation of Subholding September 1, 2021

Shareholder

- Pertamina (Persero) 99.90%
- Pertamina Pedeve Indonesia 0.10%

Subsidiaries, Business Units & Affiliates

- Refinery units
- Kilang Pertamina Balikpapan
- Pertamina Rosneft Pengolahan & Petrokimia
- Tuban Petrochemical Industries



Commercial & Trading Subholding

Formation of Subholding September 1, 2021

Shareholder

- Pertamina (Persero) 99.99977%
- Pertamina Trans Kontinental 0.00023%

Subsidiaries, Business Units & Affiliates

- Marketing regions
- Pertamina Retail
- Pertamina International Marketing & Distribution
- Pertamina Lubricant
- Pertamina International Timor
- Pertamina Petrochemical Trading
- Patra Logistik
- Patra Trading
- Patra SK
- Patra Badak Arun Solusi



Gas Subholding

Formation of Subholding December 28, 2018

Shareholder

- Government of RI - 1 Share of Dwiwarna Serie A
- Pertamina (Persero) 56.96%
- Public 43.04%

Subsidiaries, Business Units & Affiliates

- Pertamina Gas
- Nusantara Regas
- Saka Energi Indonesia
- Gagas Energi Indonesia
- PGN LNG Indonesia
- Transportasi Gas Indonesia
- Permata Graha Nusantara
- PGAS Telekomunikasi Nusantara
- PGAS Solution



Power & NRE Subholding

Formation of Subholding August 1, 2021

Shareholder

- Pertamina (Persero) 99.9999%
- Pertamina Pedeve Indonesia 0.0001%

Subsidiaries, Business Units & Affiliates

- Pertamina Geothermal Energy
- Jawa Satu Power
- Jawa Satu Regas



Integrated Marine Logistics Subholding

Formation of Subholding May 1, 2021

Shareholder

- Pertamina (Persero) 99.997%
- Pertamina Pedeve Indonesia 0.003%

Subsidiaries, Business Units & Affiliates

- Pertamina Trans Kontinental
- Pertamina International Shipping Singapore
- Peteka Karya Tirta