

Keep Resilient in **2022**

Pertamina continues to improve and adapt to endure in today's global condition. To navigate 2022, the Company prepares 3 strategies, namely improving the oil and gas businesses, transitioning fossil energy to new and renewable energy (NRE), and developing NRE

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Highlight

- 2022 is a challenging year for **every business players globally** due to the pandemic and drive for energy transition.
- Pertamina sets 2022 capex to **maximize the company businesses** despite all challenges. As a national energy producer, Pertamina is mandated to increase oil and gas production and reserves, meanwhile in the downstream business the company **ensures national energy demands are met**.
- Pertamina **increased 2022 expenditure plan** compared from 2021 plan. The capex is to fulfill the company's main business in the Upstream and Downstream sectors, and in the same time also increasing our exposure in New and Renewable Energy (NRE) and ESG implementation in every aspects.
- Therefore, capex in the **upstream business still covers the largest portion**. In addition, Pertamina also budgets other investments such as the continuation of refinery development, construction of household gas networks, development of Fuel and LPG terminals, additional vessels, as well as investment for the development of new and renewable energy and other business portfolios

Allocation

Upstream	: 50-55%
Refining & Petrochemical	: 10-15%
Gas	: 5-10%
Power & NRE	: 5-10%
Integrated Marine Logistics	: 3-5%
Commercial & Trading	: 3-5%
Holding and others	: 15-20%

Investment Type

**2022 Capex Estimate
Around
US\$12 Billion**

90%

Business Development, includes Inorganic

10%

Non-Business Development

Funding Policy

Internal and equity financing

45% - 55%

Debt financing

45% - 55%



Investment Projects



Upstream subholding, PT Pertamina Hulu Energi

- Increasing technology use
- Increasing Production and Reserves through domestic & overseas M&A, includes participate in expiring potential blocks
- Development of Rokan and Mahakam Field through drilling activities and construction of production facilities.
- ESG Implementation Program which focusing on decarbonization



Refining and Petrochemical subholding, PT Kilang Pertamina Internasional

- Revamping existing refineries
- Increasing capacity, quality and reliability by building new infrastructures (tank, pipeline, and crude storage)
- Completion of RDMP Project
- Development of New Grass Root Refinery, Balongan polypropylene and olefin complex
- Equity participation, strategic partner



Commercial and Trading subholding, PT Patra Niaga

- Development of infrastructures, including gas stations, Pertashop, and other distribution channels



Integrated Marine Logistics subholding, PT Pertamina International Shipping

- Business development to become Integrated Marine logistics Company, with 3 business pillars: shipping, marine, terminal and logistics
- Adding vessels and renovating owned ships
- Partnership and joint venture, equity participation



Gas subholding, PT Pertamina Gas Negara Tbk

- Gas network construction
- Developing LNG retail and LNG Regasification project, such as in Cilacap
- Construction of an oil distribution pipeline, such as in Rokan



Power and NRE subholding, PT Pertamina Power Indonesia including geothermal activities by PT Pertamina Geothermal Energy

- Developing NRE & Battery, including solar power, hydrogen and battery ecosystem
- Developing geothermal areas and increasing exploration
- Partnership, joint venture, equity participation



Portfolio Co. and Services

- Developing subsidiaries, according to their business nature, including equity participation and business strategic partners
- Investment by portfolio companies including health care, aviation, hotel and property business, insurance, and other services