Bloomberg Ticker: PGEO:IJ
PT Pertamina Geothermal Energy Tbk

PGE Announces Selected January 2025 Operational Performances

Jakarta, February 28, 2025 – PT Pertamina Geothermal Energy Tbk. (PGEO.IJ) announces its selected operational performances ended January, 2025, with details as follow:

Consolidated PGE

For the month of January 2025, PGE produced both steam and electricity of 393.54 GWh on a consolidated basis vs 412.42 GWh during the same period of 2024 (or lower by 4.58% year on year basis). Lower year on year production was primarily due to scheduled maintenance outage as well as shortage of steam supply volume. Despite lower production volume in January 2025, PGE expects production to improve to between 4,902 GWh and 5,011 GWh at the end of 2025, setting another a new all-time high compared to full year of 2024, which stood at 4,827 GWh.

Total PGE (in GWh)

Capacity and Reliability Factor

Capacity Factor	:	83.10%	(1M2025)	
		83.09%	(RKAP)	0.01%
		87.40%	(1M2024)	-4.30% YoY
EAF	:	99.77%	(1M2025)	
		96.14%	(RKAP)	3.63%
		99.98%	(1M2024)	-0.21% YoY
EFOR	:	0.23%	(1M2025)	
		2.18%	(RKAP)	1.95%
		0.02%	(1M2024)	-0.21% YoY

Kamojang

Throughout January of 2025, Kamojang area has managed to produce about 137.86 GWh of electricity vs 146.44 GWh during the same period of last year (or lower by 5.86% on a year on year basis). Weaker production was a result of maintenance outage of unit 2 (PLN IP) that took place from 10 January to 22 January 2025, where production declined from 32 GWh in January 2024 to 19 GWh in January 2025 (or weaker by 40.63% year on year). However, production of other units, such as units 1, 3, 4 and 5, showed solid growth on a year on year basis of 5.26%, 6.25%, 5.00% and 4.35%, respectively.

EAF = Equivalent Availability Factor
EFOR = Equivalent Forced Outage Rate
CF = Capacity Factor

Kamojang (in GWh)

Capacity and Reliability Factor

Capacity Factor	:	79.20%	(1M2025)	
		81.50%	(RKAP)	-2.30%
		84.20%	(1M2024)	-5.00% YoY
EAF	:	100.00%	(1M2025)	
		93.61%	(RKAP)	6.39%
		100.00%	(1M2024)	0.00% YoY
EFOR	:	0.00%	(1M2025)	
		3.92%	(RKAP)	3.92%
		0.00%	(1M2024)	0.00% YoY

Lahendong

Lahendong working area produced about 74.44 GWh throughout January 2025 vs 76.94 GWh in the same period of 2024 (or lowered by 3.25% year on year basis). Softer production was due to the maintenance outage of units 2 and 3 where each declined by 8.33% and -9.09% year on year basis, respectively.

Lahendong (in GWh)

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Capacity and Reliability Factor

Capacity Factor	:	82.50%	(1M2025)	
		83.20%	(RKAP)	-0.70%
		85.10%	(1M2024)	-2.60% YoY
EAF	:	100.00%	(1M2025)	
		97.36%	(RKAP)	2.64%
		100.00%	(1M2024)	0.00% YoY
EFOR	:	0.00%	(1M2025)	
		1.31%	(RKAP)	1.31%
		0.00%	(1M2024)	0.00% YoY

Ulubelu

Ulubelu working area managed to book production of 130.23 GWh throughout January 2025 vs 141.12 GWh in January 2024 (or weaker by 7.72% on a year on year basis). Lower production mostly due to steam shortage by 28MW in January 2025. Going forward, production is expected to improve throughout this year with additional steam supply coming from Cluster M expected to be in April 2025, where this effort would drive up capacity in the range of 206 to 207 MW (total).

Ulubelu (in Gwh)

Capacity and Reliability Factor

Capacity Factor	:	82.60%	(1M2025)	
		87.30%	(RKAP)	-4.70%
		88.60%	(1M2024)	-6.00% YoY
EAF	:	99.29%	(1M2025)	
		97.40%	(RKAP)	1.89%
		100.00%	(1M2024)	-0.71% YoY
EFOR	:	0.70%	(1M2025)	
		1.31%	(RKAP)	0.61%
		0.00%	(1M2024)	-0.70% YoY

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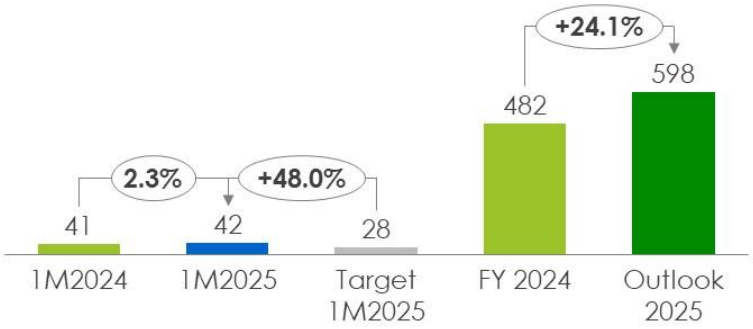
Lumut Balai

Lumut Balai working area booked solid production growth of 41.80 GWh throughout January 2025 vs 40.85 GWh in the same period of 2024 (or higher by +2.33% on a year on year basis). Higher production volume was a result of postponement of maintenance activities of unit 1. Throughout 2025, Lumut Balai total production is expected to be higher compared to last year as Lumut Balai unit 2 would come on stream this year.

Lumut Balai (in Gwh)



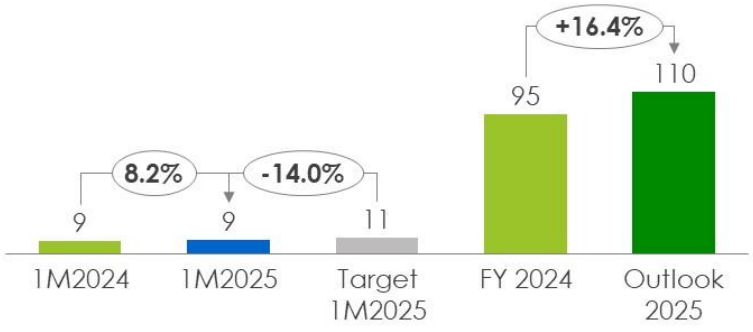
Capacity and Reliability Factor

Capacity Factor	:	100.50%	(1M2025)	
		67.90%	(RKAP)	32.60%
		97.10%	(1M2024)	3.40% YoY
EAF	:	99.84%	(1M2025)	
		91.20%	(RKAP)	8.64%
		98.00%	(1M2024)	1.84% YoY
EFOR	:	0.00%	(1M2025)	
		1.46%	(RKAP)	1.46%
		0.05%	(1M2024)	0.05% YoY

Karaha

Karaha working area recorded production volume of 9.21 GWh in the first month of 2025 vs 8,51 GWh produced in the same period last year (or higher by 8.23% year on year basis) mainly contributed from additional steam supply.

Karaha (in Gwh)



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Capacity and Reliability Factor

Capacity Factor	:	90.50%	(1M2025)	
		105.20%	(RKAP)	-14.70%
		102.30%	(1M2024)	-4.90% YoY
EAF	:	99.90%	(1M2025)	
		97.23%	(RKAP)	2.67%
		100.00%	(1M2024)	-0.10% YoY
EFOR	:	0.01%	(1M2025)	
		1.31%	(RKAP)	1.30%
		0.00%	(1M2024)	-0.01% YoY

We highly appreciate your continued support and for further information please contact:

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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 1,878MW, of which 673MW 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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