



# 5-Year Investment Plan 2024 – 2028



14 December 2023

# Cautionary Statement

## Forward-looking Information

The information, statements, forecasts and projections contained herein reflect the Company's current views with respect to future events and financial performance. These views are based on assumptions subject to various risks. No assurance is given that these future events will occur, or that the Company's assumptions are correct. Actual results may differ materially from those projected.

## Petroleum Reserves Information

In this presentation, the Company discloses petroleum reserves that are not included in the Securities Exchange and Commission of Thailand (SEC) Annual Registration Statement Form 56-1 under "Supplemental Information on Petroleum Exploration and Production Activities". The reserves data contained in this presentation reflects the Company's best estimates of its reserves. While the Company periodically obtains an independent audit of a portion of its proved reserves, no independent qualified reserves evaluator or auditor was involved in the preparation of reserves data disclosed in this presentation. Unless stated otherwise, reserves are stated at the Company's gross basis.

This presentation may contain the terms "proved reserves" and "probable reserves". Unless stated otherwise, the Company adopts similar description as defined by the Society of Petroleum Engineers.

**Proved Reserves** - Proved reserves are defined as those quantities of petroleum which, by analysis of geological and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under current economic conditions, operating methods, and government regulations.

**Probable Reserves** - Probable reserves are defined as those unproved reserves which analysis of geological and engineering data suggests are more likely than not to be recoverable.

# Five –Year Plan : Investment Strategy

## Strategy Pillars for Sustainable Growth

### DRIVE VALUE



**Energy security &  
Long-term supply  
resiliency**



### Strategy to Execution



- Max Production
- Cost Optimization
- Expedite Development
- Expand gas growth

### DECARBONIZE



**Optimization for less  
emission or cleaner  
fossil fuels in PTTEP's  
operations**



- CCS Execution (Arthit & LLB)
- GHG Reduction Initiatives
- Offsetting implementation

### DIVERSIFY



**New business  
portfolio readiness for  
Energy Transition**

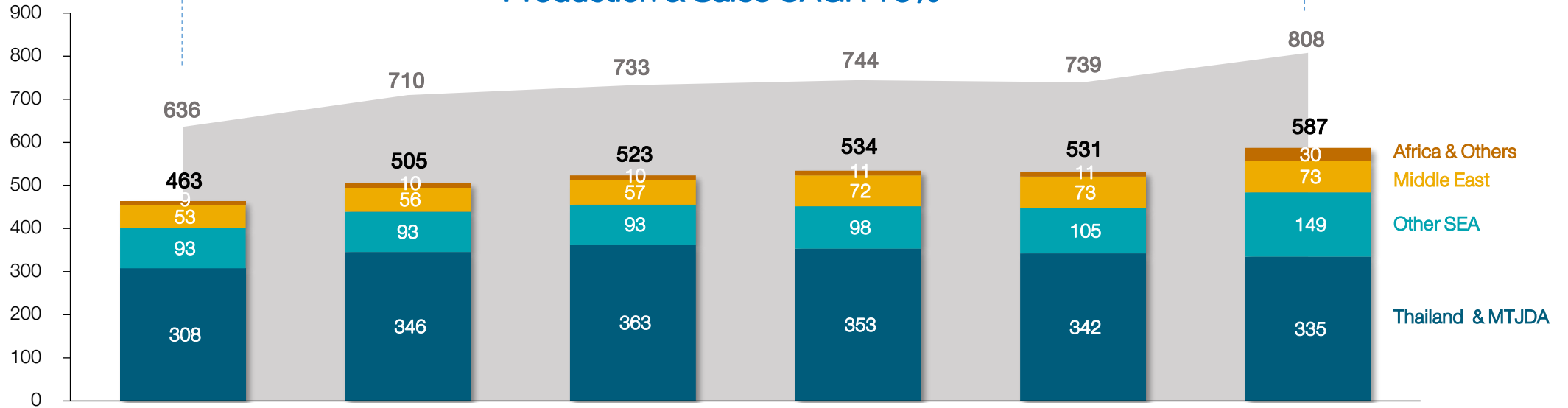


- ARV
- CCSaaS
- Green/Blue Hydrogen,  
Offshore Renewables

# Five –Year Plan : Production and Sales Volume

in KBOED

Production & Sales CAGR +5%



**2023**  
Closing forecast

**2024**

**2025**

**2026**

**2027**

**2028**



**Major Project Start-up**

**G1/61 : April**  
Full Capacity 800 MMSCFD

**Abu Dhabi Offshore 2<sup>(2)</sup>**  
Phase 1 : 2H  
Capacity 300 MMSCFD

**SK405B : 1H<sup>(2)</sup>**  
Capacity 8 KBPD

**MOZ LNG : 1H<sup>(1)</sup>**  
Capacity 13 MTPA  
**SK410B LLB : 1H<sup>(2)</sup>**  
Initial Capacity  
800-1000 MMSCFD  
**Algeria HBR (Phase 2) : 1H<sup>(2)</sup>**  
Capacity 30 KBPD

**Product Mix (Gas : Liquid)**

72 : 28

72 : 28

72 : 28

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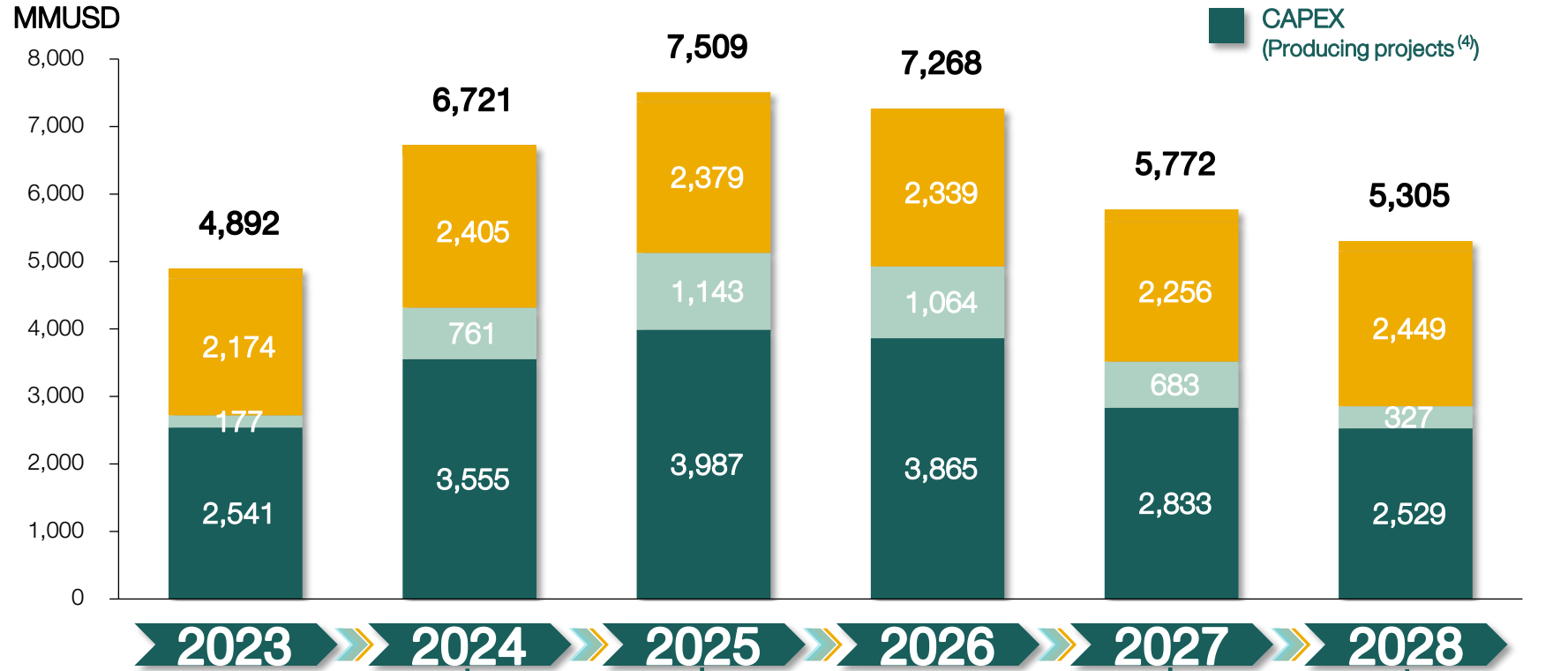
73 : 27

75 : 25

Note: <sup>(1)</sup> Subject to site re-entering and resume construction timing

<sup>(2)</sup> Subject to regulatory approval and FID timing

# Five –Year Plan : Investment



## 5-YEAR BUDGET

**32.6** bnUS\$



## CAPEX

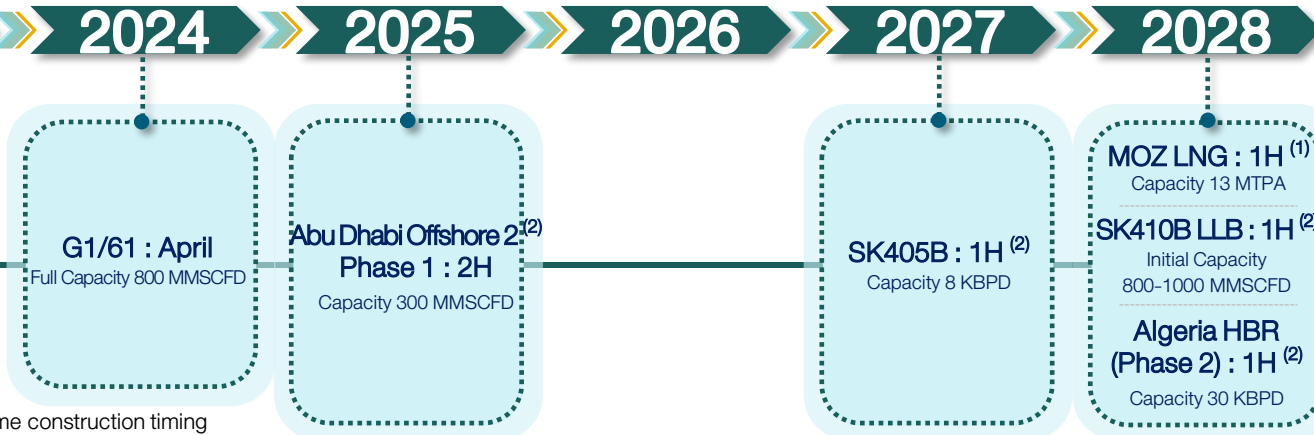
**20.8** bnUS\$

## OPEX

**11.8** bnUS\$



## Major Project Start-up



Note: <sup>(1)</sup> Subject to site re-entering and resume construction timing

<sup>(2)</sup> Subject to regulatory approval and FID timing

<sup>(3)</sup> Development & Pre-sanction projects include Mozambique LNG, SK410B, Abu Dhabi Offshore 2 and Southwest Vietnam.

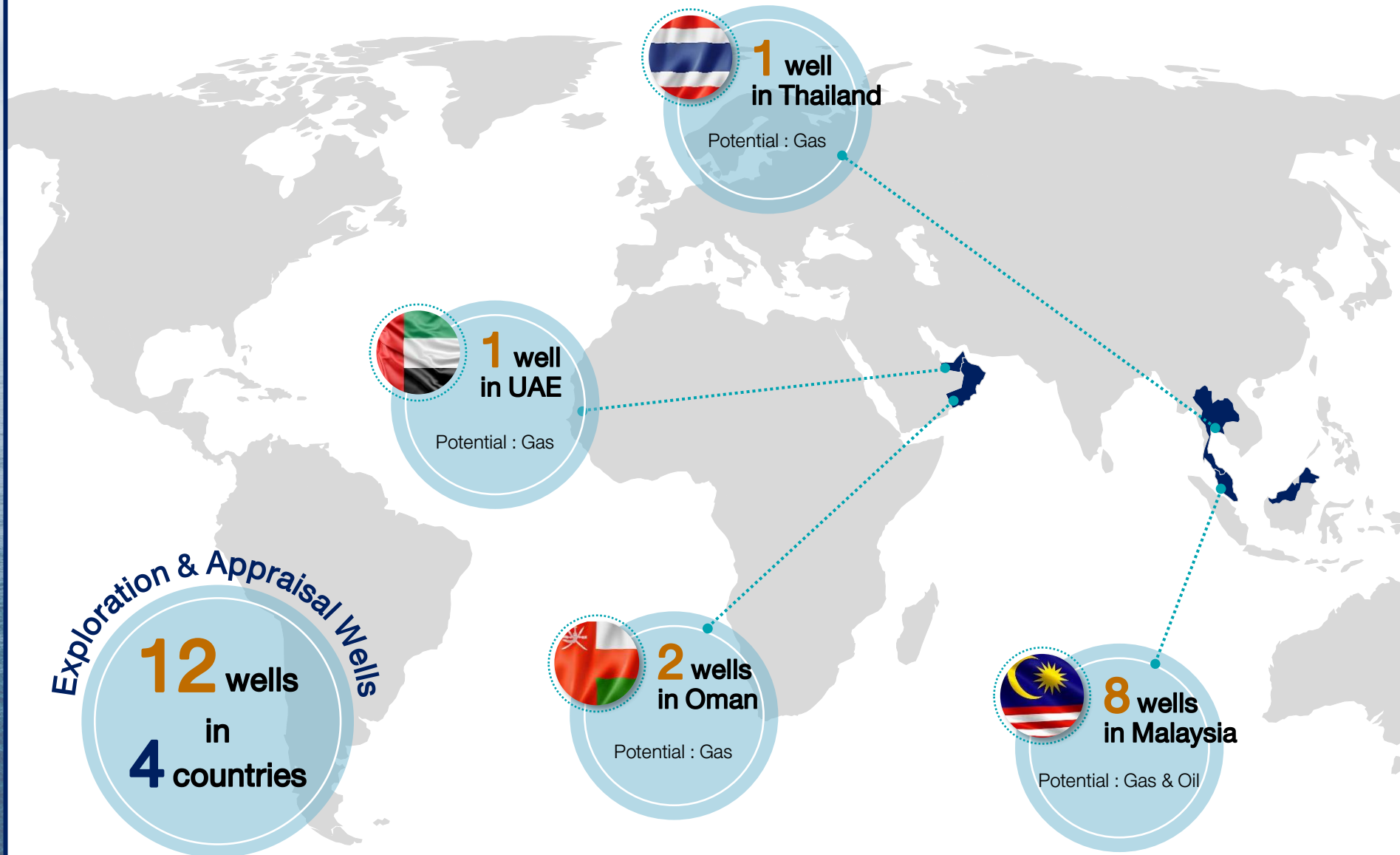
<sup>(4)</sup> Including exploration and appraisal in all projects, head office CAPEX, and new businesses

# 2024 Exploration Plan & Budget

**254** mmUS\$  
**BUDGET**

**220** mmUS\$  
**CAPEX (Drilling)**

**34** mmUS\$  
**OPEX (G&G seismic)**



# Investment Budget for Decarbonize and Diversify

## DECARBONIZE



Low carbon organization & Ensure emission reduction through Avoid, Mitigate and Offset

**516** MMUSD  
2024-2028  
(inclusive in the announced budget)

**30%**  
GHG Intensity  
Reduction by 2030  
(2020 Base Year)

**50%**  
GHG Intensity  
Reduction by 2040  
(2020 Base Year)

**EP NET ZERO 2050**  
E&P, Operational Control  
SCOPE 1 & 2



**Portfolio Management**

Emphasis on natural gas  
Integrate GHG criteria into the investment decision-making process.



**CCS Projects**

CCS execution at Arthit & SK410B (Lang Lebah) Projects

- Reduction
- Energy Efficiency
- Renewables

Flare gas recovery & reduction  
Low BTU flare installation  
Enhance renewable in Operating areas  
Zero routine flare for new assets



- Own Development
- Collaboration
- Acquisition

Land & community forestation  
Mangrove forestation  
Blue carbon studies  
Carbon credit portfolio

## DIVERSIFY



New business portfolio readiness for Energy Transition

**602** MMUSD  
2024-2028  
(inclusive in the announced budget)

Provision **2,022** MMUSD  
2024-2028

### Advanced Tech.



**AI & Robotic**

Scale up ARV business through ARV core & 6 subsidiaries

### Low Carbon Business



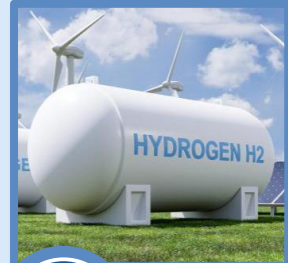
**Offshore Renewables**

Build power portfolio to support future energy expansion



**CCSaaS**

Build domestic foothold and pursuing strategic entry internationally



**Hydrogen**

Build capabilities to support business expansion

Note: – ARV Budget was already included in announced budgets.  
– For other new businesses, total 5-year budgets are approx. 2 billion\$, not yet included in announced budget of 32.6 Billion\$.



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# Thank you and Q&A



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