

SIARAN PERS



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The Signing of Head of Agreement on the Joint Venture for LNG Receiving Terminal



Minister of State-Owned Enterprise, Sofyan Djalil, witnesses the signing of HoA on Joint Venture of LNG Receiving Terminal by PGN, Pertamina and PLN. (left to right: President Director PLN- Fahmi Mochtar; Minister of State-Owned Enterprise – Sofyan Djalil; President Director Pertamina – Karen Agustiawan; and President Director PGN – Hendi Prio Santoso.)

(Jakarta, 17 April 2009) PT Perusahaan Gas Negara (Persero) Tbk (“PGN”), PT PERTAMINA (Persero) (“PERTAMINA”) and PT PLN (Persero) (“PLN”) today signed the Head of Agreement (HoA) on a joint venture LNG Receiving Terminal (LNG RT). The Minister of State-Owned Enterprise, Sofyan Djalil witnessed the signing by Karen Agustiawan, President Director Pertamina; Fahmi Idris, President Director PLN and Hendi Prio Santoso, PGN President Director, at Pertamina Head Office.

The HoA is the follow-up to the MoU that was signed on April 25, 2008 relating to the Government’s assignment for the consortium of PGN, Pertamina and PLN to develop and operate an LNG RT.

The HoA covers the development of the LNG RT in West Java, including floating storage and regasification unit (FRSU) technology. The LNG is dedicated to meet the country's gas demands particularly for generation of electricity by PLN. A total 11.75 million tons of LNG for the facility will be supplied from East Kalimantan, for 11 years.

Under the HoA, a Board of Management supported by a number of commissions will be set up to prepare for the establishment of a JV for LNG RT in about 6 months. The cooperation among the three State-Owned Company is expected to improve the synergy for the utilization of LNG to supply the domestic demand for natural gas.

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

Siaran Pers ini dapat mengandung informasi proyeksi berdasar pada informasi saat ini dan ekspektasi perusahaan yang meliputi berbagai resiko, ketidakpastian, dan asumsi. Faktor-faktor yang dapat menyebabkan hasil yang dicapai berbeda secara materiil, diantaranya adalah kondisi industri, harga minyak mentah dan harga gas bumi, kemampuan perusahaan dan jangka waktu penyelesaian proyek baru, dan perubahan-perubahan di berbagai faktor. Jika satu atau lebih dari resiko-resiko atau ketidakpastian-ketidakpastian tersebut benar-benar terjadi, atau jika asumsi-asumsi yang ada terbukti tidak benar, maka hasil yang dicapai dapat berbeda dari yang telah diindikasikan.

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