

Company's History

Prologue of 1871 - 1885 Period

(Preliminary Period of Oil exploration in Indonesia)

Indonesian oil industry and gas was started at the beginning of 19th century:

- 12 years after initial drilling in Titusville, Pennsylvania, US 1859.
- Reering 1871 - Zilker 1885 the oil searching and finding (initial drilling in 1883 in Telaga Tiga)

Prologue of 1885 - 1945 Period

(Masa Eksploitasi Minyak oleh Penjajah)

- 1887 - Oil exploration in East Java (Surabaya).
- 1888 - Concession of Sultan Kutai with JH Meeten in Sanga-Sanga.
- 1890 - Establishment of refinery in Wonokromo & Cepu.
- 1892 - Establishment of refinery in Pangkalan Berandan.
- 1894 - Establishment of refinery in Balikpapan by Shell Transporting and Trading.
- 1899 - Mining Law of Government of Netherlands (Indische Mijnwet) governing petroleum searching activity in Indonesia.

US and Netherland

- US tried to come into Indonesia but the government of Netherlands prevented it. However, because of US pressure to Den Haag, finally US and Netherlands established joint ventures, namely SHELL and NIAM (Jambi, Bunyu and North Sumatera).
- Standard Oil joined and was divided into Standard Oil of New Jersey (established American Petroleum Subsidiary Company) and Nederlandsche Koloniale Petroleum Maatschappij (NKPM).
- NKPM discovered field of Talang Akar (Sumsel), the biggest field in the East Indies.
- Established Sungai Gerong Refinery located across Kilang Plaju Refinery owned by Shell.
- 1933 Standard Oil of New Jersey that acquired concession of Java and Madura merged its entire business into Standard Vacuum Petroleum Maatschappij (SVPM) in the form of joint venture. There was marketing division of Standard Oil of New York presently bearing the name of Mobil Oil.
- 1922 Standard Oil of California entered Kalimantan and Irian Jaya.
- 1928 Gulf Oil (AS) entered North Sumatera.
- 1929 Standard Oil of California entered North Sumatera. 1933 Standard Oil of New Jersey that acquired concession of Jawa and Madura merged its entire business into Standard Vacuum Petroleum Maatschappij (SVPM) in the form of joint venture. There was marketing division of Standard Oil of New York presently bearing the name of Mobil Oil.
- The SPVM merger status was changed into PT Standard Vacuum Petroleum (Stanvac) in 1947.

Note:

In Japanese period, effort generally was made to rehabilitate the fields and wells damaged by razing or bombing.

Prologue of 1945-1957 Period

(Pre-Pertamina Oil Struggle Period)

- During independence war, the oil searching activity was stopped.
- Pangkalan Brandan struggle, North Sumatera, and West Aceh.
- Arisen "Laskar Minyak" supplying airplane and other vehicle necessities.
- The establishment of indigenous oil company:
 - 1945 PTMSU was established.
 - 1945 PTMN Cepu was established in ex SHELL location (Field of Nglobo, Semanggi Ledok and Wonokromo).
 - 1950 PTMN Cepu was changed into PTMNRI Cepu.
 - 1950 PTMN North Sumatera was changed into PTMRI North Sumatera.
 - 1954 PTMNRI North Sumatera was changed into TMSU
 - July 22, 1957 TMSU was converted into PT ETMSU (exploitation).
- August 1951 Mohammad Hasan Appeal.
 - Governor of Sumatera, Mr. Teuku H. Moh. Hasan, proposed an appeal struggling for oil mining and was completely supported by cabinet on August 2nd 1951 and then a committee was established.
 - Struggles in parliament, one of which was by preparing the Mining Law in lieu of the Indische Mijnwet.
- October 24, 1956 Government Regulation No. 24/1956.
 - It was decided that the oil mining of North Sumatera was not returned to SHELL.

1957

- July 1957 Gen. AH. Nasution was assigned to rehabilitate the mining oil of North Sumatera and export outcome for purpose of development.
- 1957 the Government of the Republic of Indonesia expropriated the entire business of Netherlands in Indonesia. (Except SHELL because of its international-wide ownership).
- The Change of regionalism nuance into nationalism (AH Nasution, 1957).
- December 10, 1957 PT Permina was established as the first national oil company.

Post 1957

- 1959 the establishment of NV NIAM (NV Nederlands Indische Aardolie Maatschappij).
 - Joint venture of US and Netherlands.
 - December 31, 1959, 50% of the shares were expropriated by the government of the Republic of Indonesia and NV NIAM was changed into PT Permindo.
- 1961 PT Permindo was confirmed to PN Permigan.
- 1961: PT. PERMINA was changed into PN. PERMINA and then into PN. PERMIGAN.
- January 4, 1966 Permigan was liquidated because of G30S/PKI (Perbum) Affair.
 - Assets of Permigan was handed over to PN Pertamina and PN Permina
- 1968 PN Pertamina and PN Permina merged into PN Pertamina.
- 1971 Law No. 8 of 1971 confirming PN Pertamina to Pertamina was enacted.
- 2001 Petroleum and Natural Gas Law No 22 of 2001 was enacted. This introduced Pertamina to become PT Pertamina (Company).
- 2003 Status of Pertamina was changed into PT Pertamina (Persero).
 - Fundamental change took place in regulator role which became player.
 - Due to the change on its legal status, Pertamina has been treated equally as other players in oil & gas industries in Indonesia.

Company Period

- Pertamina, a State-Owned Enterprise (BUMN), was changed into Company operating in field of energy, petrochemical and other business supporting the business of Pertamina, either domestically or internationally, which is market-mechanism oriented.
- Paid-in-Capital of PT. Pertamina (Persero) :
 - PT. Pertamina (Persero) is a State-Owned Enterprise (BUMN) whose 100% of its share are owned by the State.
 - Paid Capital (State Investment /PMN) of PT. Pertamina (Company) on establishment was Rp. 100 trillion.
 - The said Rp. 100 trillion was secured from:

"All of State Assets invested to this present in Pertamina, covering Pertamina's Assets along with all of its Subsidiary Companies, including Fixed Assets that have been revaluated by Independent Assessor Company, reduced with all obligations (Debt) of Pertamina"