



MEDCOENERGI 

WEATHERING THE STORM

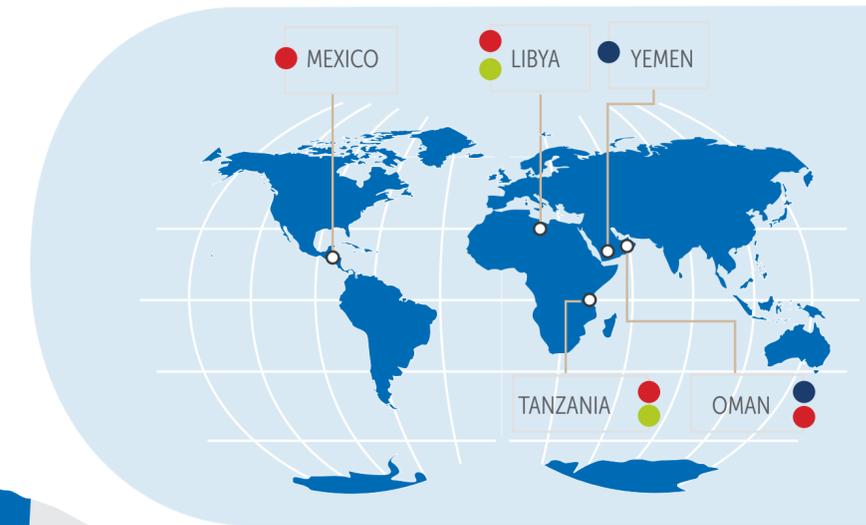
Established in 1980 as the first Indonesian drilling services company, MedcoEnergi has evolved into an energy and natural resources company listed on the Indonesia Stock Exchange with three key business segments: Oil & Gas, Power, and Copper Mining.

MedcoEnergi promotes clean energy solutions and has interests in gas-fired, geothermal, hydro-electricity and solar PV power plants. This growing renewables portfolio and our interest in PT Amman Mineral Nusa Tenggara operates world class copper and gold mine positions us well to contribute to society's energy transition.

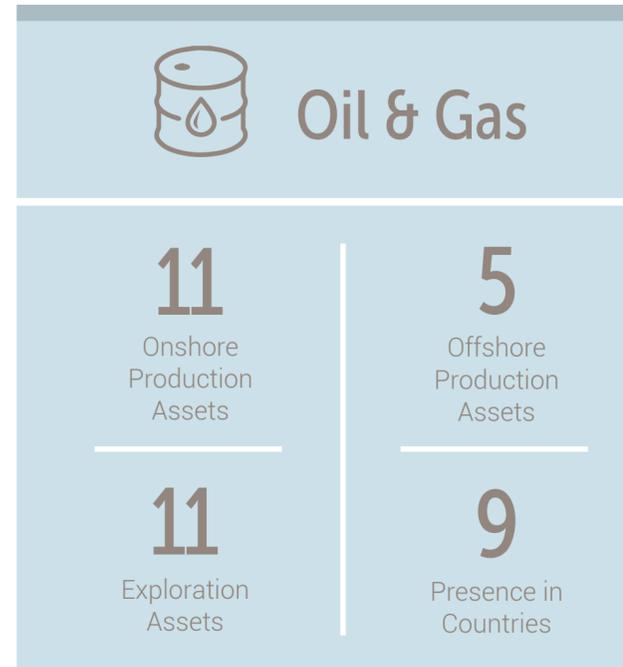
Our commitment to a sustainable future is underpinned by three key pillars: Leadership of & by Our Employees, Environmental & Social Development, and Local Community Empowerment.

Asset Portfolio

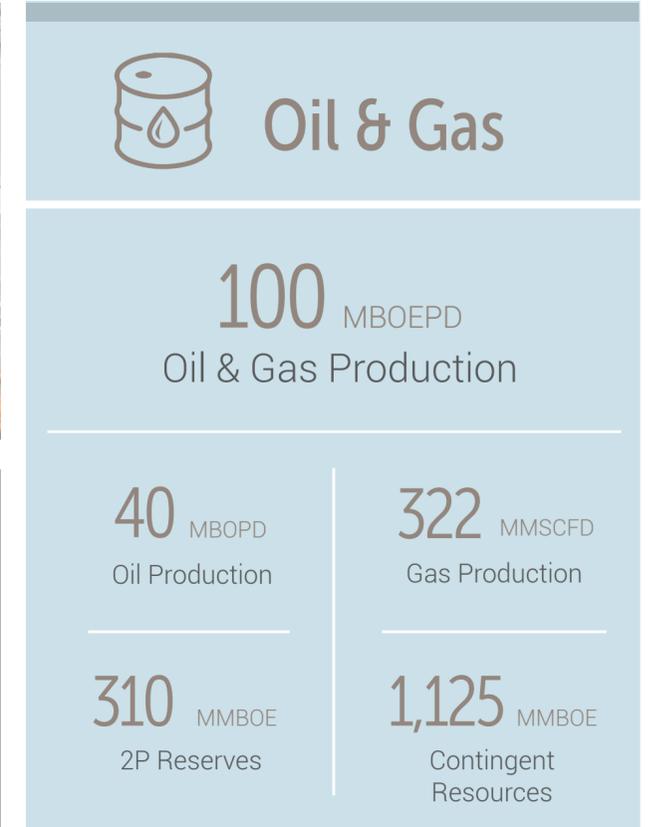
Oil & Gas		Power		Mining	
	● Production ● Development ● Exploration		● Installed ● Development		● Production ● Development ● Exploration
1	Block A Aceh	11	Madura Offshore	21	Sinphuhorm, Thailand
2	Sarulla Geothermal	12	Bali Solar PV	22	Bualuang, Thailand
3	Riau IPP	13	Batu Hijau & Elang Mines	23	Bangkanai
4	South Sumatra Region	14	Sumbawa Solar PV	24	West Bangkanai
5	South Sumatra IPP	15	PM322, Malaysia	25	Bengara
6	Cibalapulung Mini Hydro	16	ORF, Singapore	26	Tarakan
7	The Energy Building (HQ)	17	Batam IPP	27	Simenggaris
8	Pusaka Mini Hydro	18	South Natuna Sea Block B	28	Senoro-Toili
9	Sampang	19	North Sokang	29	Donggi Senoro LNG
10	Ijen Geothermal	20	Block 12W, Vietnam		



OUR BUSINESSES



2020 HIGHLIGHTS

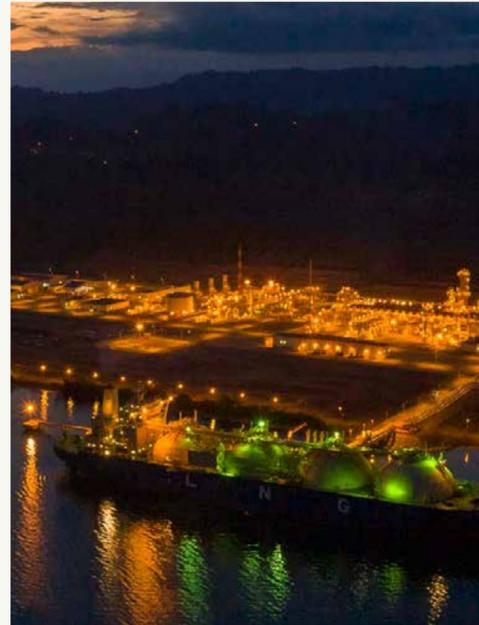


OIL & GAS



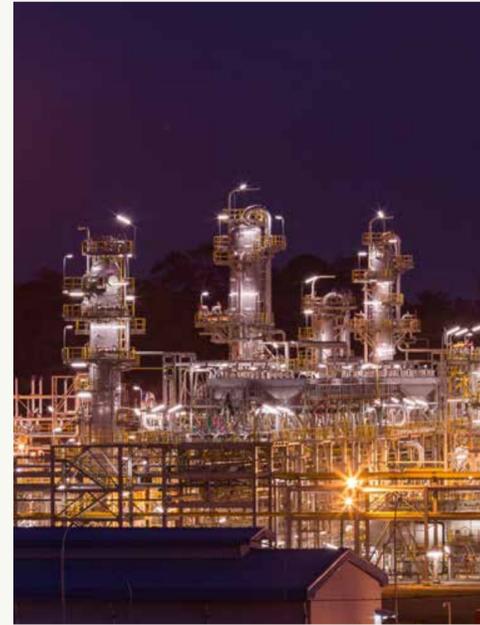
South Natuna Sea Block B
Riau Islands, Indonesia

The South Natuna Sea Block B PSC (Block B) consists of 11 offshore platforms, 4 producing subsea fields and the Belanak FPSO. Block B ships gas through the 656 km Medco Operated West Natuna Transportation System to the Onshore Receiving Facility in Singapore. In 2020, Block B drilled four commercial gas discoveries (Bronang-2, Kaci-2, West Belut-1 and Terubuk-5). MedcoEnergi is the operator and holds a 40% interest in Block B.



Senoro-Toili
Central Sulawesi, Indonesia

One of the largest gas producers in Indonesia, the Joint Operating Body Pertamina - Medco E&P Tomori (JOB Tomori) operates the Senoro-Toili Block and delivers an average of 320 MMSCFD of gas to the Donggi Senoro LNG (DSLNG) plant, Panca Amara Utama ammonia plant and PLN. MedcoEnergi holds a 30% interest in JOB Tomori and an 11.1% interest in DSLNG.



Block A
Aceh, Indonesia

The Block A PSC has five gas fields, three of which were developed in a phase one project (Alur Siwah, Alur Rambong and Julu Rayeu). These fields deliver up to 63 BBTUPD of gas to Pertamina and 2.4 MBOPD of condensate. MedcoEnergi operates and holds 85% interest in this block.



Madura and Sampang
East Java, Indonesia

The Madura Offshore Block PSC located in East Java Basin in Madura Strait, includes the producing Peluang, Maleo and Meliwis gas facilities. Sampang PSC with its Oyong and Wortel gas fields, delivers gas through a 60km subsea gas pipeline to the Grati Onshore Processing Facility near Probolinggo. MedcoEnergi operates and holds 67.5% in Madura and 45% in Sampang.



South Sumatra Region
South Sumatra, Indonesia

South Sumatra PSC, Rimau PSC and Lematang PSC are operated by MedcoEnergi in South Sumatra. MedcoEnergi holds a 65% interest in South Sumatra PSC, 60% in Rimau PSC and 100% in Lematang PSC.



Kalimantan Region
East & Central Kalimantan, Indonesia

The Kalimantan Region has four assets: Tarakan and Simenggaris in East Kalimantan, Bangkanai and West Bangkanai in Central Kalimantan. Tarakan has 18 active oil wells, one active gas well and five injection wells. MedcoEnergi holds 100% interest in Tarakan, 62.5% in JOB Simenggaris, 70% each in Bangkanai PSC and West Bangkanai PSC.

OIL & GAS



Bualuang and Sinphuhorm Thailand

Located in the Gulf of Thailand, the MedcoEnergi operated wholly-owned offshore Bualuang consists of two platforms producing to a leased FSO. In 2019, the Phase 4 development project installed a new 12 slot Charlie platform, drilled 13 development wells and upgraded the water handling capacity to 100.000 BWPD. The Sinphuhorm onshore producing block is operated by PTTEP located on the Khorat Plateau, onshore northeast Thailand. MedcoEnergi holds an effective 9.5% interest on Sinphuhorm and a 100% operating interest in Bualuang.



Block 12W Vietnam

Block 12W Vietnam Block 12W in the Nam Con Son basin, offshore Vietnam, contains the Chim Sao and Dua producing fields. Both fields produce oil through a leased FPSO. The Chim Sao wells are located on a 20 slot wellhead platform and the Dua field has 3 subsea wells. The gas is sold in the Nam Con Son pipeline system to PetroVietnam Gas. The Company holds a 31.875% non-operated interest.

POWER



Gas Fired IPP Indonesia

Medco Power formed a strategic alliance with Kansai Electric Power Company to grow gas-fired IPPs, LNG to power and O&M businesses in Indonesia. Through the alliance, Medco Power and Kansai Electric will work together under a jointly owned platform to develop and operate existing and new gas-fired power plants and expand their operation and maintenance business in Indonesia. The alliance brings together Kansai Electric's global technical expertise with Medco Power's experience in developing and operating power plants in Indonesia.

Medco Power owns interests in six Gas IPPs in Batam and South Sumatra and is commissioning a further IPP in Riau Sumatra, a 275 MW Combined Cycle Gas Power Plant, which will reach commercial operation in Q4 2021. Medco Power also operates 2,150 MW of third-party power plants through Operating and Maintenance (O&M) contracts.

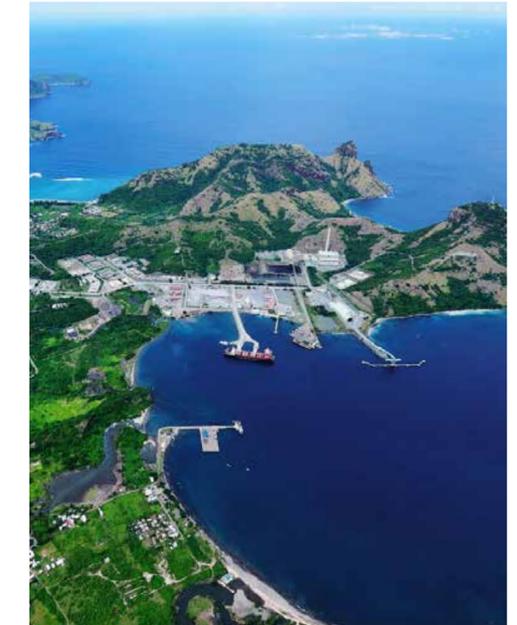


Renewables IPP Indonesia

The 330 MW Sarulla geothermal facility in North Sumatra is the world's largest single contract geothermal operation. MedcoEnergi holds other geothermal licenses in Ijen, East Java and Bonjol, West Sumatra. Ijen is currently under development with its partner Ormat Technologies. The Company also recently signed an HoA with Pertamina Geothermal Energy to jointly study seven geothermal working areas in Indonesia with a total potential capacity of 700 MW.

Medco Power operates two mini hydro power plants in Cianjur West Java and will operate the 2x25 MWp Solar PV facilities in Bali and a 26 MWp PV facility in Sumbawa. The Company has also signed an MoU with PLN, Grab Indonesia and Bank Mandiri to develop and encourage faster adoption of electric vehicles.

MINING



PT Amman Mineral Nusa Tenggara owns and operates the Batu Hijau mine, on the island of Sumbawa, approximately 1,540 km east of Jakarta. It covers an area of 25,000 hectares that includes the Elang copper and gold resource and several other exploration prospects. Batu Hijau is in Phase 7 of its operation, with phase 8 development in progress. Exploration activities and feasibility study are being carried out on Elang, situated 60 km east of Batu Hijau. A copper smelter development is being designed to match the reserves and long-term production plan of Batu Hijau and Elang.

MEDCOENERGI COVID-19 RESPONSE



“ Due to the pandemic, my son Hasbi is unable to attend school. Now with his mobile device from MedcoEnergi, he is able to participate and learn from online classes

Said Lahama, a landless farmer from Tarakan, after his child received a mobile device from the MedcoEnergi 1,200 mobile devices program.

MedcoEnergi's response to the COVID-19 pandemic focused upon supporting the health and safety of our workforce and the communities surrounding our operations. In April 2020, the Company established three multi-functional task forces each reporting to the Board of Directors. The **COVID-19 Task Force** was tasked with developing health protocols for employees, monitoring, reporting and ensuring compliance throughout our operations in Indonesia and Internationally. The **Social Impact Task Force** focused upon identifying, mitigating and analyzing the impact on the social, economic and security conditions in the communities around our operations. Finally, the **Work from Office Resumption Task Force** planned for the safe return of our employees to the office by developing health protocols, designing and implementing office refits and providing work-from-home and work-in-office guidelines and support.

Thanks to strict health protocols, the diligence of our employees and the relief efforts made to the surrounding communities, the Company managed to avoid any direct operational disruption from COVID-19 in 2020.



Medical Necessities

97,550 Items

MedcoEnergi provided medical necessities including masks, thermo guns, hospital beds and PCR test kits to support the COVID-19 Response.



Essential Supplies

25,810 Items

MedcoEnergi assisted communities and Small Medium Sized Enterprises by providing essential supplies.



Education Aid

2,230 Items

Training, facilities and mobile devices helped school teachers, students and parents to learn remotely.



WORLD-CLASS HUMAN CAPITAL

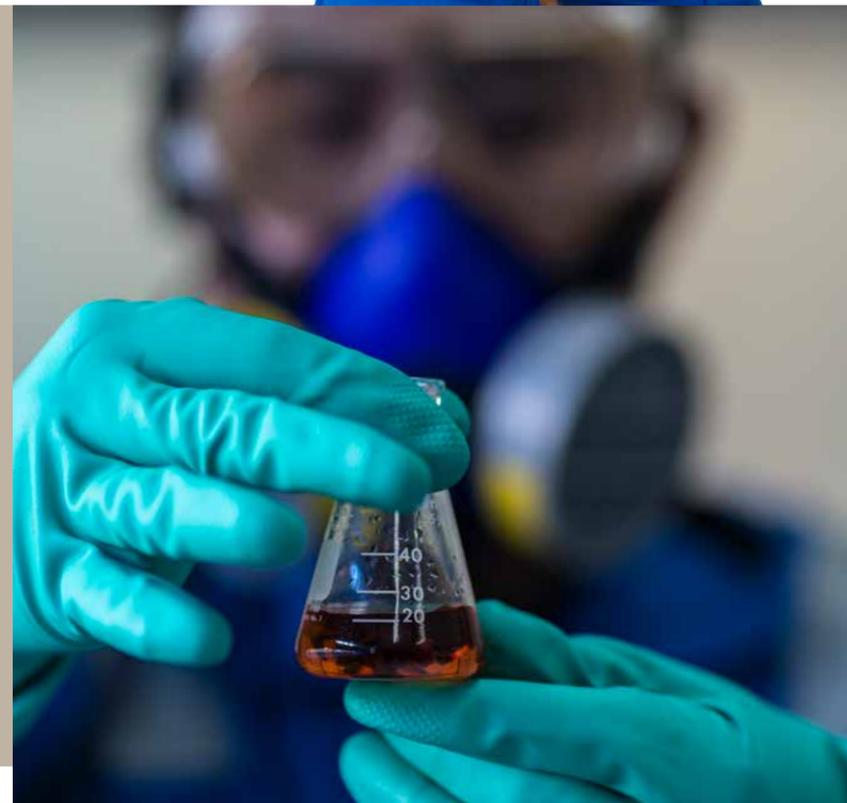


At MedcoEnergi, highly motivated, capable and competent people play a crucial role to maintain organizational resilience and allow the Company to quickly adapt to new challenges.

Staff development and training are essential tools to enable people to reach their full potential.

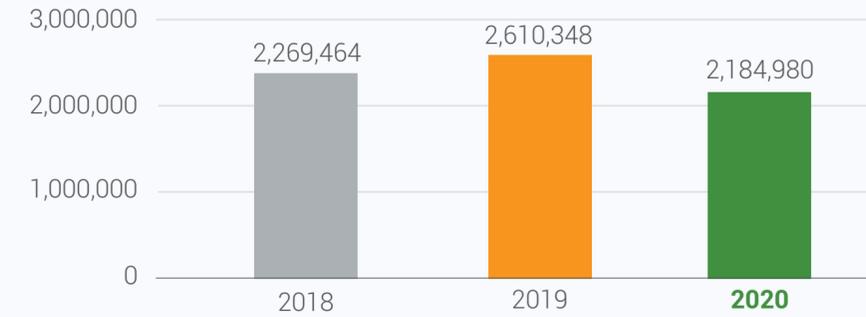
COMMITMENT TO THE HIGHEST HSE STANDARDS

At MedcoEnergi, safety is paramount, a fundamental commitment behind everything we do. The health and safety of our employees, contractors and the communities in which we operate is an essential and integral part of sustainability. The Company is committed to comply with government regulations and ensuring alignment with industry best practices and relevant international standards. MedcoEnergi's multi-year focus on safety culture has been rewarded with sustained improvement in the Total Recordable Injury Rate for both Oil & Gas and Power for the last four years, ahead of the fall in the average TRIR for both the International and Regional Association of Oil & Gas Producers.



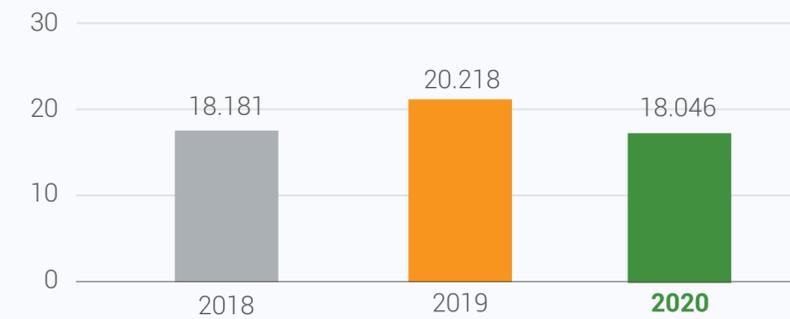
ENVIRONMENTAL, SOCIAL & GOVERNANCE

Scope 1 GHG Emissions (tCO₂e) of Oil & Gas and Power



12%
Reduced Oil & Gas GHG emission intensity from 2018-2020

Energy Consumption in Oil & Gas (million GJ)



11%
Reduced Oil & Gas energy consumption from 2019-2020

2
Received two Gold PROPER for Oil & Gas Assets in 2020

Total planted area
2018 - 2020

Beyond regulatory requirements

63.12 ha



Total planted area
2018 - 2020

Leasehold of Forest Area License (IPPKH)

172.75 ha





PROMOTING A BETTER FUTURE

We invest in the long term improvement of community livelihoods and the environment to ensure that we are actively supporting the creation of self-reliant communities aligned with the UN Sustainable Development Goals.

MedcoEnergi endeavors to be a leading company in social practices and acts responsibly wherever we operate. That is why we believe that sustainable business growth can only be achieved by integrating community development into our activities.

MEDCOENERGI 

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