

MedcoEnergi Announces Strategic Alliance with Kansai Electric Power Company

JAKARTA, 7 September 2020 – PT Medco Energi Internasional Tbk (“MedcoEnergi”) announces the signing of a strategic alliance between its wholly owned-subsidiary, PT Medco Power Indonesia (“Medco Power”) and Kansai Electric Power Company (“Kansai Electric”).

Under the alliance, Medco Power and Kansai Electric will form a new venture, bringing together Kansai Electric’s global technical expertise with Medco Power’s experience in developing and operating power plants in Indonesia, to provide superior Gas-fired Independent Power Producer (“Gas IPP”) and Operation and Maintenance (“O&M”) services.

Roberto Lorato, the CEO of MedcoEnergi, expressed his satisfaction and said that “this collaboration between Medco Power and Kansai Electric will unlock our potential to grow in the Power sector in Indonesia in line with the Company’s strategy to become a leading Energy sector player”.

Eka Satria, the President Director of Medco Power mentioned that “the alliance with Kansai Electric will strengthen Medco’s capabilities and allow us to continue developing our Gas IPP and O&M business in Indonesia, through the application of advanced technology and best international practices”.

Established in 2004, Medco Power is one of the leading Independent Power Producers in Indonesia for gas and renewable power. Medco Power holds a gross capacity over 3.3 GW in combined IPP and O&M business, in 18 locations in Indonesia. Kansai Electric is one of the largest Japanese power companies, with business lines spanning from fuel procurement, power generation, sales and services. Kansai Electric has presence in 13 countries across Asia, Europe and USA with a total generation capacity of 33.5 GW out of which, 2.8 GW are outside of Japan.

PT Medco Energi Internasional Tbk (“MedcoEnergi”) is a leading Southeast Asian energy and natural resources company listed on the Indonesia Stock Exchange (MEDC-IDX). MedcoEnergi has three key business segments, Oil & Gas, Power and Mining. MedcoEnergi explores for and produces oil and gas primarily in Indonesia and is expanding its presence in the Southeast Asia. The Group operates gas, geothermal and hydro power plants in Indonesia through Medco Power and a non-consolidated interest in Amman Mineral Nusa Tenggara which operates a large copper and gold mine in Indonesia.

This document may contain projections, plans, strategies, policies and objectives of MedcoEnergi which should be treated as forward looking statements within the meaning of applicable law. Forward looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these statements. The Company does not guarantee that any action taken in reliance on this document will bring specific results.

For further information please call: Corporate Secretary | Investor Relations

Tel: (62-21) 2995 3000, Fax: (62-21) 2995 3001 | Email: corporate.secretary@medcoenergi.com; investor.relations@medcoenergi.com
Website: www.medcoenergi.com