



MEDCOENERGI

Press Release PT Medco Energi Internasional Tbk	<ul style="list-style-type: none">• President Director : Hilmi Panigoro• Director & CEO : Roberto Lorato• Director & CFO, CPO : Anthony R. Mathias• Director & COO : Ronald Gunawan• Director & CHCO, CBSO : Amri Siahaan
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MedcoEnergi Further Increases Interest in Aceh Block A PSC

Jakarta, 9 November 2016 – PT Medco Energi Internasional Tbk through its subsidiary PT Medco E&P Malaka (“MedcoEnergi”) is pleased to announce it has reached an agreement to acquire a further 26.6666% interest in the Block A Aceh Production Sharing Contract (“Block A”) from KrisEnergy. Completion of the transaction is conditional on the approval of the Government of Indonesia and the Government of Aceh. Upon completion of this transaction MedcoEnergi will hold an 85% working interest in Block A.

MedcoEnergi also announces the completion of its acquisition of the Japex 16.6667% interest in Block A following the earlier announcement on May 2, 2016.

Roberto Lorato, CEO of MedcoEnergi remarked “This further acquisition increasing our interest in Block A aligns both our commitments for shareholder value creation and national development in support of the Government’s plan to develop Aceh infrastructure. The first stage development of the large resources on the block is within budget and on track to deliver first gas in Q1 2018.”

Facts

The current participating interests in the block are MedcoEnergi 58.3334% (operator) and KrisEnergy 41.6666%.

MedcoEnergi is a publicly listed, integrated energy and natural resources company with significant interests in Mining and Power Generation alongside its core Oil & Gas Exploration & Production activities in Indonesia, the Middle East, North Africa and the US.

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