



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 Completes Acquisition of ConocoPhillips' Interest in South Natuna Sea Block B

Jakarta, November 17, 2016 – PT Medco Energi Internasional Tbk (“MedcoEnergi” or the “Company”) is pleased to announce that it has now completed the acquisition of ConocoPhillips Indonesia Inc. Ltd. (“CIIL”) and ConocoPhillips Singapore Operations Pte. Ltd. (“CSOP”), both subsidiaries of ConocoPhillips (“COP”).

CIIL is the Operator of the South Natuna Sea Block B PSC (“SNSB”) with a 40% working interest and is also the Operator of the West Natuna Transportation System (“WNTS”). CSOP operates the Onshore Receiving Facility (“ORF”) in Singapore. The WNTS infrastructure together with the Malaysian pipeline is, and will continue to be the focal point for the commercialization of existing discoveries and ongoing exploration activity within the Natuna area.

Roberto Lorato, CEO of MedcoEnergi said “Our immediate priority is to maintain safe operations and business continuity. Hence, our commitment to maintain the current organization and to continue with the planned drilling program in 2017 and beyond. We will also maintain SNSB’s world-class operating scale and infrastructure together with its best-in-class health, safety, environmental and social performance standards”.

Hilmi Panigoro, President Director of MedcoEnergi, remarked that, “Following our recent completion of the purchase of the PT Newmont Nusa Tenggara, this transaction is the second major milestone for the Company this year. With the addition of SNSB, not only will MedcoEnergi gain access to a world-class integrated offshore oil and gas operation, but also strengthen its position as Indonesia’s premier independent energy and natural resources Company.”

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.

This document may contain projections, plans, strategies, policies and objectives of PT Medco Energi Internasional Tbk. (“the Company”), 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.

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