PT Medco Energi InternasionalTbk
The Energy 53rd Fl., SCBD Area Lot 11 A
Jl. Jend. Sudirman, Jakarta 12190
Indonesia

Tel +62-21 2995 3000
Fax +62-21 2995 3001
www.medcoenergi.com

MEDCOENERGI

Press Release **PT Medco Energi Internasional Tbk**	• **President Director** • **Director & CEO** • **Director & CFO** • **Director & COO** • **Director & CHCO, CBSO**	: : : : :	**Hilmi Panigoro** **Roberto Lorato** **Anthony R. Mathias** **Ronald Gunawan** **Amri Siahaan**

MedcoEnergi Awarded USD 24 Million Arbitration Award

Jakarta 23 May 2017 – PT. Medco Energi Internasional Tbk ("MedcoEnergi") announced today that an UNCITRAL Arbitration Tribunal has awarded its Singapore based wholly-owned subsidiary Medco Strait Services Pte Ltd ("MSS") approximately US$ 24 million pursuant to its claims against Singapore Petroleum Ltd. and Cue Energy Pty Ltd.

Roberto Lorato, CEO of MedcoEnergi commented "We are pleased with the arbitration tribunal award which confirms our position as having acted in good faith and in full adherence to our contractual obligations".

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.

For further information please call:
Head of Corporate Secretary | Head of 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