



MEDCOENERGI

Press Release PT Medco Energi Internasional Tbk	<ul style="list-style-type: none">• President Director : Hilmi Panigoro• Director & CEO : Roberto Lorato• Director & CFO : Anthony R. Mathias• Director & COO : Ronald Gunawan• Director & CHCO : Amri Siahaan
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MedcoEnergi Announces Fully Underwritten Right Issue

JAKARTA, November 3rd 2017 – PT Medco Energi Internasional Tbk (“MedcoEnergi” or the “Company”) is pleased to announce that following a successful Extraordinary General Shareholders Meeting on November 2nd 2017 the Company has filed the prospectus for its planned Rights Issue to the Otoritas Jasa Keuangan.

Subject to regulatory approvals, the Company will offer existing shareholders preemptive rights to subscribe for one new share for every three existing shares held, with each new share receiving a detachable warrant to purchase additional share in the future (“the Offering”). A total of 4.45 billion shares will be issued immediately with up to a further 4.45 billion shares issued if and when subscribing shareholders subsequently exercise their warrants. All new shares will have the same rights and characteristics as existing shares.

The initial rights issue which is fully underwritten will raise up to IDR2,670 billion and will be completed within December 2017 with the proceeds being used for debt payment. The proceeds from the exercise of subsequent warrants will be used for working capital, payment of Company’s liabilities and general corporate purposes.

The subscription price of the new shares will be priced between Rp450 and Rp600 per share. Subscribing shareholders can exercise the warrants between July 2018 and December 2020, with the exercise price for each warrant ranging between Rp500 and Rp850.

Further details of the Offering are available in the Company’s prospectus filing. The Company will also conduct roadshows over the coming weeks to describe the Offering.

Hilmi Panigoro, the President Director of MedcoEnergi, said that “The Rights Issue is a significant milestone for the Company and will improve the Company’s capital structure. The Offering will immediately reward shareholders and also allow them the opportunity to share in the Company’s future success.”

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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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