



MEDCOENERGI

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 RESULTS OF ANNUAL AND EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Jakarta, 14 May 2018 - PT Medco Energi Internasional Tbk ("MedcoEnergi" or the "Company") held its Shareholder Annual and Extraordinary General Meeting (AGMS and EGMS) on Monday 14 May 2018.

At the EGMS Shareholders approved a Capital Increase Without Pre-emptive Rights for up to ten percent of the Company's issued and paid-up capital. The issue will be completed within two years for minimum price of Rp1,305 per share, being the average closing price for the previous 25 trading days prior to the announcement. The proceeds from the issue will be used for general corporate purposes, including capital structure improvement, working capital or future investment.

Shareholders also approved a share buyback program, to support the Company's Employee and Management Share Ownership Program.

During the AGMS Shareholders approved the Company's 2017 Annual Report and Audited Consolidated Financial Statements, appointed the registered Public Accounting Firm Purwantono, Sungkoro & Surja (a member firm of Ernst & Young Global Limited) to audit the Company's Financial Statements for the year ended 31 December 2018, and fixed the remuneration of the BOD and the BOC for the period of January – December 2018.

Hilmi Panigoro, President Director of PT Medco Energi Internasional Tbk, said "2017 was a successful year for the Company. A year characterized by the successful integration of the large previous acquisitions and the substantial improvement in our operational performance and capital structure. With the approvals from the EGMS today, we expect to continue the steady improvement in our performance and continue to deliver upon our commitments to stakeholders."

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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