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MEDCOENERGI

MedcoEnergi Issues US\$650 Million Bond

Jakarta, 20 January 2020 – PT Medco Energi Internasional Tbk (“MedcoEnergi” or the “Company”) is pleased to announce the successful issue of a six times oversubscribed seven-year tenor 144A/Reg S US\$650 million bond with a 6.375 % coupon.

The Company received rating upgrades from B to B+ (Stable) from S&P Ratings and from a B2 to B1 (Stable) from Moody’s, while Fitch affirmed their B+ (Stable) rating. The upgrades reflect sustained improvement in the Company’s performance through improved earnings visibility, increased scale and geographic diversification following the successful acquisition and integration of Ophir Energy plc. The Company also received an MSCI ESG Rating of BB, upgraded from B following the publication of its recent Sustainability Report reflecting continued improvement to achieve its long term sustainability goals.

The Company will use the net proceeds from the recent bond to exercise its right to redeem a USD Bond maturing in 2022 and to repay IDR bonds maturing in 2021. (***)

PT Medco Energi Internasional Tbk. (“MedcoEnergi”) is a leading Southeast Asian integrated energy and natural resources company listed on the Indonesia Stock Exchange (MEDC-IDX). MedcoEnergi has three key business segments, Oil & Gas, Power and Mining. MedcoEnergi explores for and produces oil and gas primarily in Indonesia and is expanding its presence in the Southeast Asia. The Group operates gas, geothermal and hydro power plants in Indonesia through Medco Power Indonesia and a non-consolidated interest in Amman Mineral Nusa Tenggara which operates a large Indonesian copper and gold mine.

This document may contain projections, plans, strategies, policies and objectives of MedcoEnergi 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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