

1H-2021 FACT BOOK

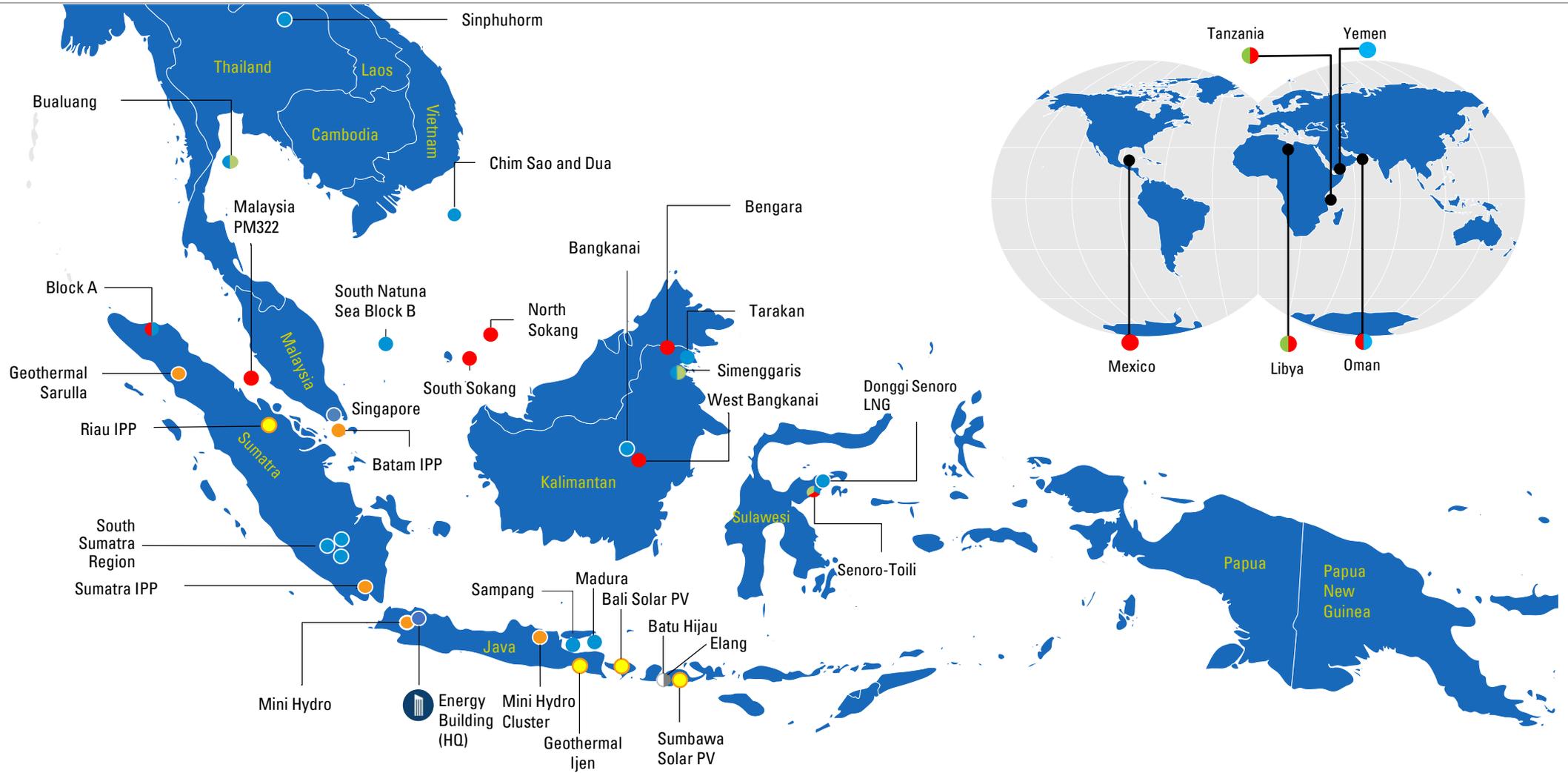
PT Medco Energi Internasional Tbk
(IDX Ticker: MEDC)
Jakarta, October 2021



Oil and Gas Assets



ASSET PORTFOLIO



- Production
- Development
- Exploration



- Power Installed
- Power Development



- Mining Production
- Mining Development
- Mining Exploration



MEDCOENERGI



SOUTH NATUNA SEA BLOCK B, INDONESIA

World-class offshore operational capabilities



- MedcoEnergi operated offshore PSC in the South Natuna Sea, world class facilities, large hydrocarbon base, license expires October 2028
- MedcoEnergi also operates the West Natuna Transportation System (WNTS), a 656 km 28" gas trunk line with access to Singapore and Malaysia
- Commodity linked and fixed escalated priced gas sales into Singapore and Malaysia
- Near field exploration, subsea & platform development, and production optimization will extend field life and decline rate
- Following appraisal success in Bronang-2, Kaci-2, Terubuk-5, and West Belut-1, the prospects are now entering the next stage of plan of development (POD) preparation. In parallel, Kaci is progressing with its 3D seismic survey preparation.
- Hiu Phase 2 gas development is currently progressing on two new subsea wells
- Forel oil development ongoing with target onstream by 2023 at initial rate of 10,000 BOPD





MEDCOENERGI

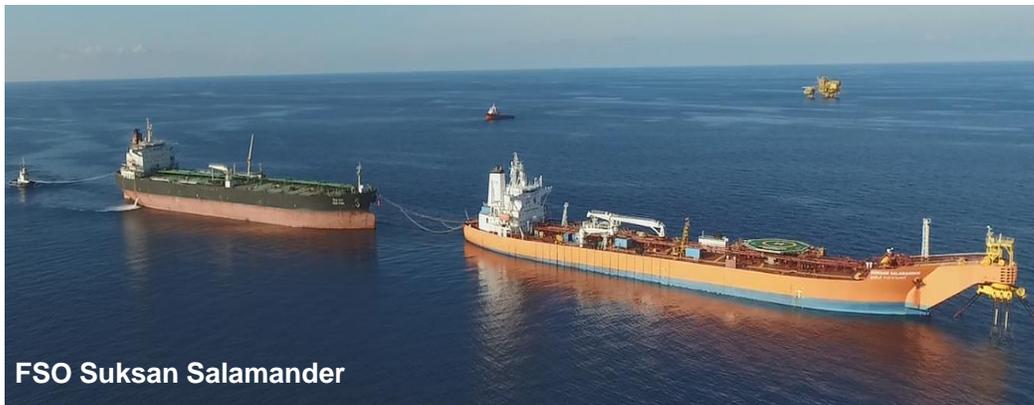


BUALUANG FIELD, B8/38 CONCESSION, THAILAND

Phase 4B development completed April 2020



- 1H-2021 production – over 7,800 BOPD
- Facilities: 3 bridge-linked wellhead platforms with water processing connected via export pipeline to FSO.
- Current development wells: 38 oil producers and 5 water disposal wells. All production wells with ESPs.
- Phase 4B project completed April 2020 consisting of 3rd wellhead platform, 12 addition wells and increased processing capacity



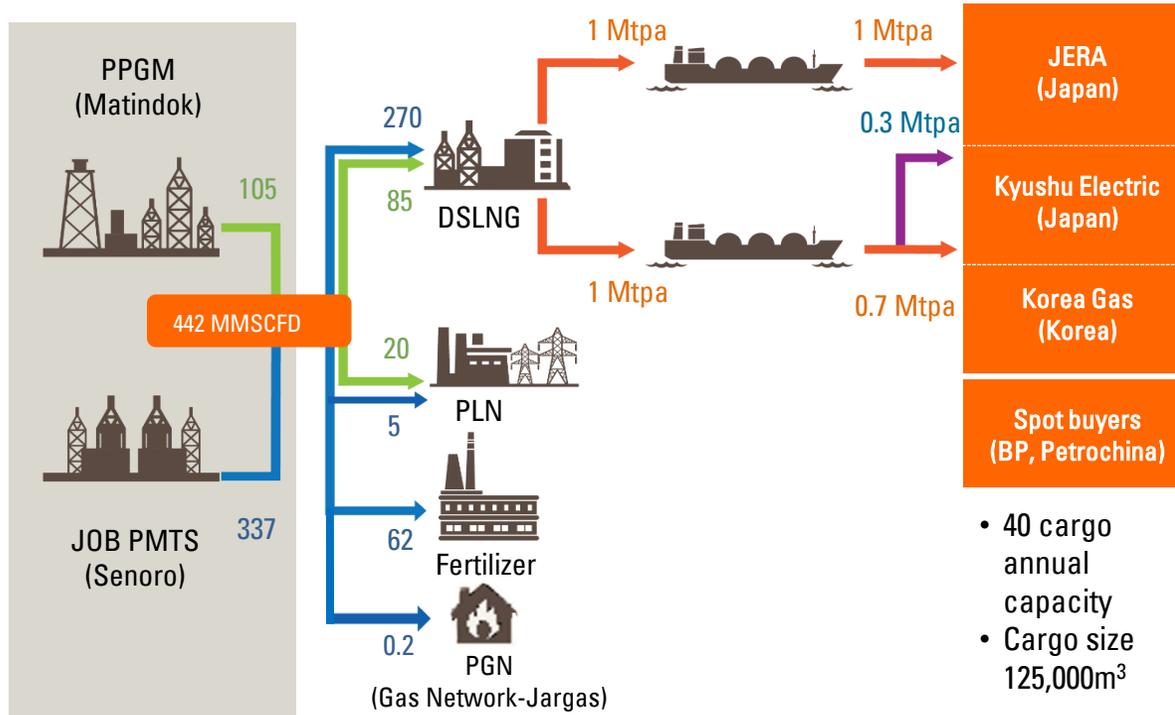
FSO Suksan Salamander





SENORO-TOILI, INDONESIA

Integrated phased gas development



- Joint Operated onshore license, first production Q3 2015. Contract expires in 2027
- Daily maximum production reached 337 MMSCFD in 2020
- In 2020 additional volume in DSLNG increased to 270 MMSCFD
- Gross proved reserves of 0.87 TCF with additional 2.7 TCF Gross Contingent Resources
- Progressing Senoro Phase 2 development



Upstream (Gas Producer)	Downstream (Gas Buyer)	LNG Buyer
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For upstream:

- 30** Years 1997 - 2027
- 1.9** TRILLION CUBIC FEET
- 12** Wells

Structure	Upstream WI Senoro	Downstream
MedcoEnergi	30%	11.1%
Pertamina	50%	29.0%
Mitsubishi & Kogas	20%	59.9%

- 40 cargo annual capacity
- Cargo size 125,000m³



MEDCOENERGI



BLOCK A ACEH, INDONESIA

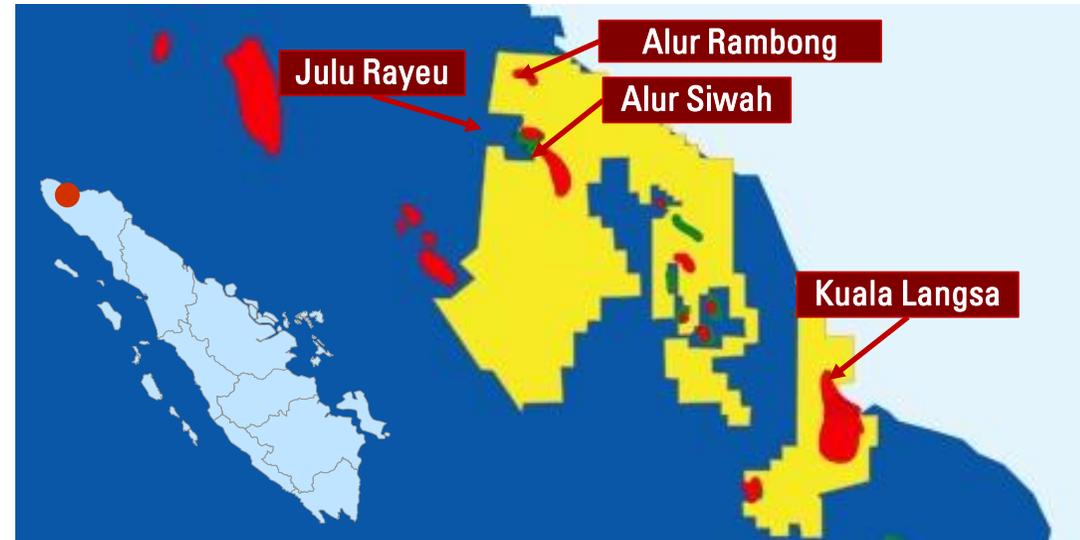
Phase I will monetize 237 TBTU of gas and 5.17 MMBO of condensate for the domestic market



- Operated onshore license, complex HPHT drilling and development
- Over US\$600mn Development, Project Financed by 15 International banks
- First gas August 1, 2018. PSC expires in 2031. GSA with Pertamina, total volume of 198 TBTU over 12 years
- Remote location. Successful CSR engagement with local community and awards from the regional Government of Aceh. Build a hospital in Aceh Area even before project commencement, and completed in Nov 2015.
- Phase 2 and 3 development of gas discoveries with gross Contingent Resources of > 5 TCF, to generate up to 1 GW to support Sumatra electricity demand growth
- Following acid fracturing completion on two Alur Siwah wells, Aceh gas production delivers above expectation



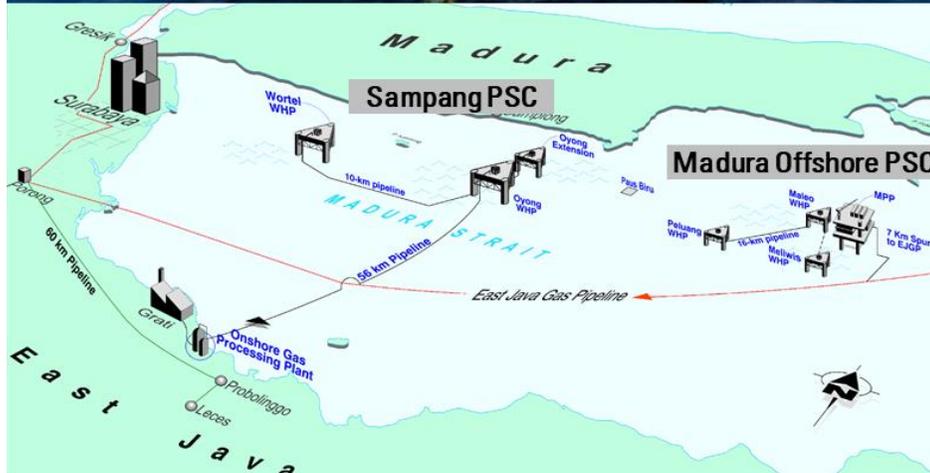
Central Processing Gas Facility, Block A, Aceh





MADURA OFFSHORE AND SAMPANG, INDONESIA

Stable production with upside in Meliwis and Sampang development



Madura Offshore

- Gas from Maleo & Peluang fields and Meliwis are processed on Maleo Production Platform (MPP) and sold to PGN and PLN via East Java Gas Pipeline (EJGP)

Sampang

- Following a successful gas exploration well at Paus Biru-1 (27 km East of Oyong), working towards with reserves certification, POD, GSA and FID
- Gas from Oyong and Wortel fields are delivered via upstream pipeline to Grati Onshore Processing Facility and sold to PT Indonesia Power

Meliwis

- Gas from Meliwis field is delivered and sold to PGN
- Meliwis wellhead platform and subsea pipeline installation are completed and Meliwis-2ST well was completed and deliver 1st gas on 13 July 2020.



MEDCOENERGI



CHIM SAO/DUA FIELDS, 12W PSC, VIETNAM

Managing natural decline through well interventions and infill drilling



- 1H-2021 production – 11,791 BOPD
- Production through Lewek EMAS FPSO
- Chim Sao wells are tied back from a 20-slot Well Head Platform
- 3 Dua wells are subsea completions with subsea tie-back to the FPSO





MEDCOENERGI



SOUTH SUMATRA REGION ASSETS, INDONESIA

Extensive experience in managing decline and controlling costs on maturing assets



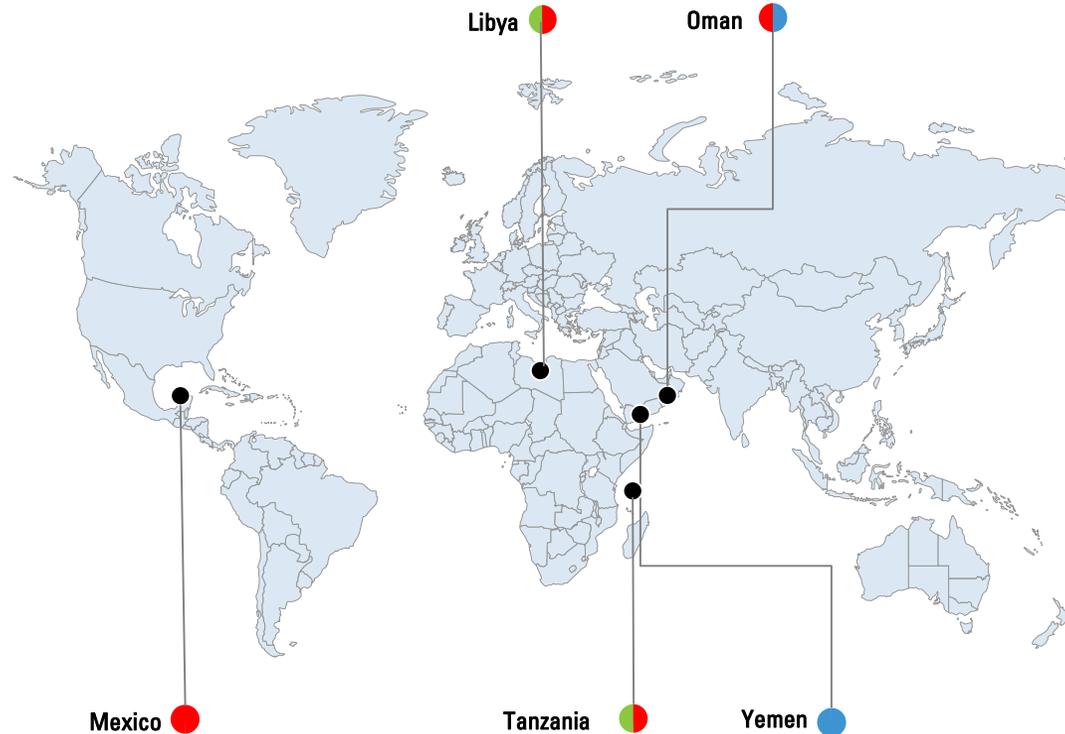
- Rimau produces oil and sold to dedicated pipeline to Pertamina Plaju refinery. The block obtained 20 years extension in PSC Gross Split terms starting 2023.
- South Sumatra is oil & gas producing asset. The gas is currently monetized through 11 Gas contracts. Gas is sold under fixed-price TOP GSAs to PT Pupuk Sriwidjaja, PGN, PLN and industries within the area.
- Lematang produces High Pressure High Temperature gas from two active gas wells. Gas is sold under fixed-price TOP GSAs to PGN & PLN.



OTHER INTERNATIONAL ASSETS



MEDCOENERGI



● Production ● Development ● Exploration

- **Oman:** Service contract for the Karim Small Fields with net production ~12.5 MBOPD. While, Oman Block 56, Farm in agreement with Tethys has been executed on Oct 28, 2020. Medco WI become 5% and carried by Tethys.
- **Yemen:** MedcoEnergi holds a 25% non-operated interest in Block 9, which contains four producing oil fields. The Operator has drilled 2 new development wells in 1H-2021 from 3 new development wells planned in 2021. Production for 1H-2021 averaged 5,728 BOEPD.
- **Tanzania:** Deepwater Blocks 1&4 (20% non-operated interest). Contains 10 discoveries with 15 TCF certified contingent resource. Tanzania LNG Project in pre-development phase. Engagement with the Government of Tanzania continues to focus on establishing key commercial terms for a cost competitive development.
- **Libya:** The Company holds a 50% operated interest in the exploration area of Area 47 and a 25% interest in the Joint Operating Company, Nafusah Oil Operations (NOO), which is the operator of the development and commercial discoveries in Area 47. Company, together with the National Oil Company (NOC), continues to work with NOO on a phased field development plan with minimal initial capital expenditure.
- **Mexico:** The Company holds a 20% non-operated interest in the deep water exploration blocks. In 2020, the Juum-1 exploration well was drilled in Block 10. Preparations are underway to drill an exploration well in Block 12 in 2021.



Financials and Guidance



FINANCIAL STATISTICS (1H-2021 vs 1H-2020)

Average Realized Price			Revenue			Gross Profit			EBITDA		
Oil Price	US\$62.3 /bbl	61%	Incl. MPI	US\$636 million	12%	Incl. MPI	US\$234 million	22%	Incl. MPI	US\$318 million	15%
Gas Price	US\$5.9 /MMBTU	8%	Excl. MPI	US\$572 million	15%	Excl. MPI	US\$205 million	26%	Excl. MPI	US\$298 million	16%
Cash & Cash Equivalent ¹			Total Debt			Net Debt to EBITDA			Debt to Equity ²		
Incl. MPI	US\$551 million	21%	Incl. MPI	US\$2,625 million	14%	Incl. MPI	3.3 times	23%	Incl. MPI	2.3 times	21%
Excl. MPI	US\$369 million	37%	Excl. MPI	US\$2,224 million	17%	Excl. MPI	3.1 times	23%	Excl. MPI	2.3 times	19%

1) Cash & Cash Equivalent includes restricted cash in banks
 2) Adjusted Debt to Equity



CONSOLIDATED FINANCIAL PERFORMANCE

Profit & Loss (US\$ M)	1H-20	1H-21	YoY Δ%
Revenue	570	636	11.7
- Oil and gas	493	566	14.8
- Power	73	64	(12.0)
- Others	4	6	N/A
DDA	(163)	(165)	1.0
Gross Profit	191	234	22.3
S, G & A	(81)	(83)	3.7
Operating Income	111	151	35.8
EBITDA (excl. asset held for sale)	276	318	14.9
Net Income	(122)	46	N/A

Profitability Ratios (%)	1H-20	1H-21	YoY Δ%
Gross Margin	33.6	36.8	9.5
Operating Margin	19.5	23.7	21.6
EBITDA Margin	48.5	49.9	2.9
Net Income Margin	(21.4)	7.3	N/A

Balance Sheet (US\$ mn)	1H-20	1H-21	YoY Δ%
Cash and cash equivalents ¹	693	551	(20.6)
Investments	864	1,075	24.5
Fixed Assets	2,461	2,282	(7.3)
Total Assets	6,241	5,343	(14.4)
Total Liabilities	5,071	4,125	(18.7)
• Loans	606	517	(14.7)
• Capital Market Debts	2,439	2,109	(13.5)
• Other Liabilities	2,027	1,500	(26.0)
Equity	1,170	1,218	4.1

Financial Ratios (x)	1H-20	1H-21	YoY Δ%
Current Ratio	1.8	1.4	(22.0)
Debt to Equity	3.0	2.3	(20.9)
EBITDA to Interest	2.0	2.9	42.9
Net Debt to EBITDA ²	4.3	3.3	(23.2)
Net Leverage Ratio	4.2	3.2	(23.7)

1) Includes restricted cash



FINANCIAL PERFORMANCE: EXCLUDING MEDCO POWER

Profit & Loss (US\$ M)	1H-20	1H-21	YoY Δ%
Revenue	497	572	15.1
- Oil and gas	493	566	14.8
- Others	4	6	N/A
DDA	(161)	(163)	1.4
Gross Profit	163	205	25.9
S, G & A	67	(70)	(203.9)
Operating Income	95	135	41.5
EBITDA (excl. asset held for sale)	256	298	16.2
Net Income	(126)	45	N/A

Profitability Ratios (%)	1H-20	1H-21	YoY Δ%
Gross Margin	32.7	35.8	9.3
Operating Margin	19.1	23.5	22.9
EBITDA Margin	51.6	52.1	0.9
Net Income Margin	(25.3)	7.8	N/A

Balance Sheet (US\$ mn)	1H-20	1H-21	YoY Δ%
Cash and cash equivalents ¹	584	369	(36.8)
Investments	864	933	8.1
Fixed Assets	2,406	2,197	(8.7)
Total Assets	5,145	4,655	(9.5)
Total Liabilities	4,132	3,618	(12.4)
• Loans	370	252	(31.8)
• Capital Market Debts	2,296	1,972	(14.1)
• Other Liabilities	1,466	1,394	(4.9)
Equity	1,013	1,037	2.3

Financial Ratios (x)	1H-20	1H-21	YoY Δ%
Current Ratio	2.1	1.4	(33.8)
Debt to Equity	2.8	2.3	(19.5)
EBITDA to Interest	2.0	3.3	66.0
Net Debt to EBITDA ²	4.1	3.1	(23.3)
Net Leverage Ratio	4.0	3.1	(23.9)

1) Includes restricted cash



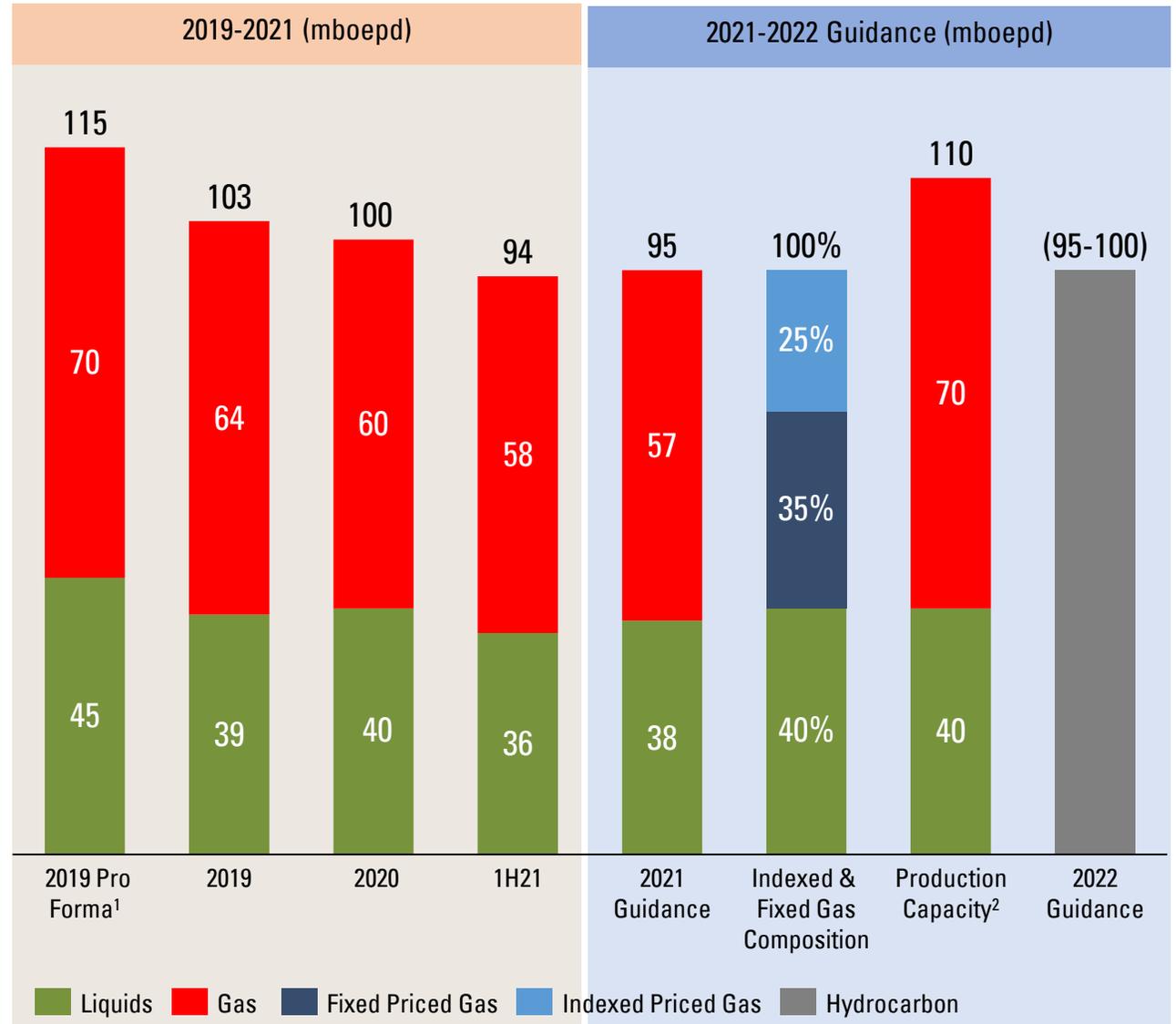
2021 GUIDANCE: PRODUCTION

1H-2021 Actual

- Production 94 mboepd within guidance
- Hedge puts of ~14% 2021 production, 2H-2021 ~8.1% at ~US\$50/bbl, 1H-2022 3.8% production at ~ US\$51/bbl as at June 2021
- Gas demand below normal pre-COVID-19 levels

2021 & 2022 Guidance

- 2021 guidance 95 mboepd
 - Q2-2021 unplanned downtime in Aceh and Vietnam, 2 – 3 mboepd
 - Weak Gas demand in East Java, Aceh and Singapore (LNG competition)
- Company policy is to hedge up to 20% of production
- Fixed price Gas contracts are a natural hedge
- 2022 production guidance within 95-100mboepd



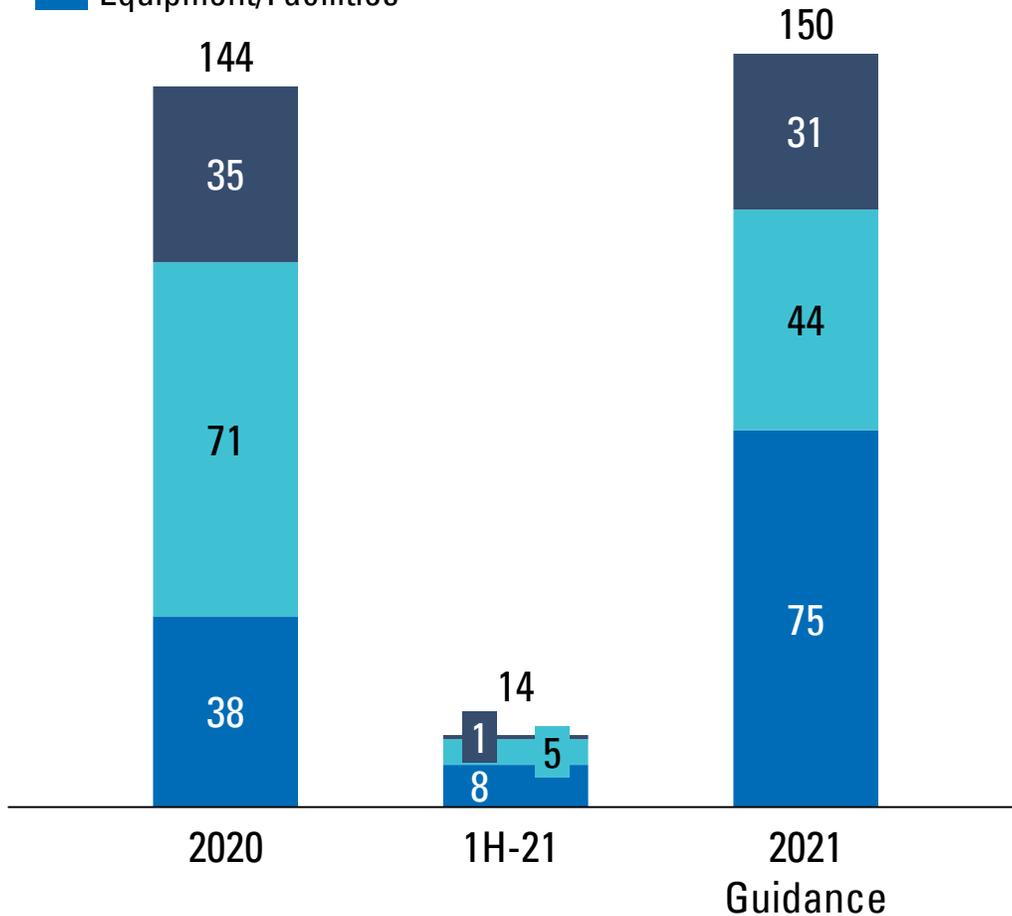
1) Pro forma result assume Ophir consolidation from 1 January 2019
 2) Production capacity for gas is Maximum Daily Contracted Quantity



CONSOLIDATED CAPEX GUIDANCE

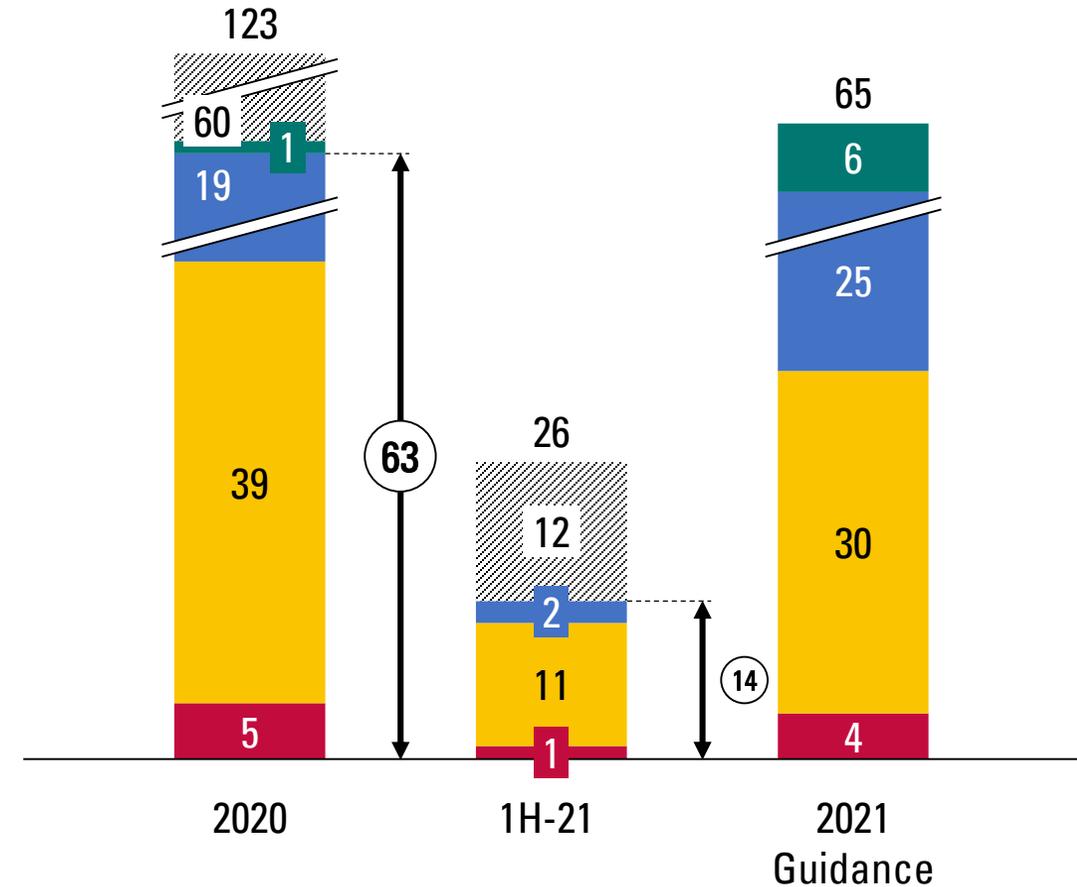
E&P Capex (US\$ M)

- Exploration
- Development Drilling
- Equipment/Facilities



Power Capex (US\$ M)

- Others
- Riau and Other IPP
- Ijen Geothermal
- Solar PV
- Gross 100% Capex





Operational Data

OIL AND GAS STATISTICS

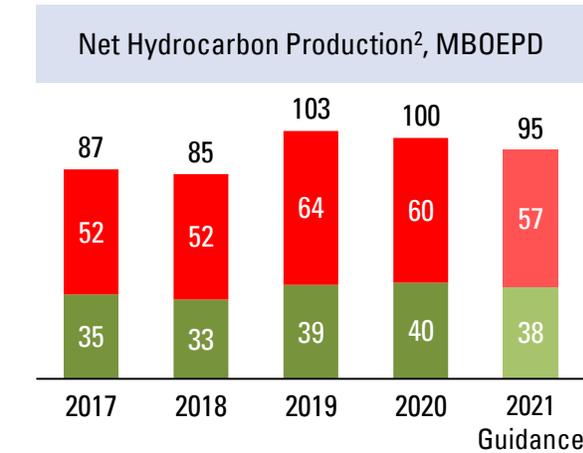
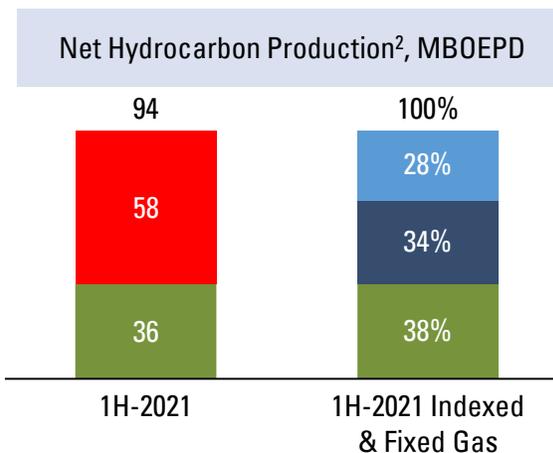
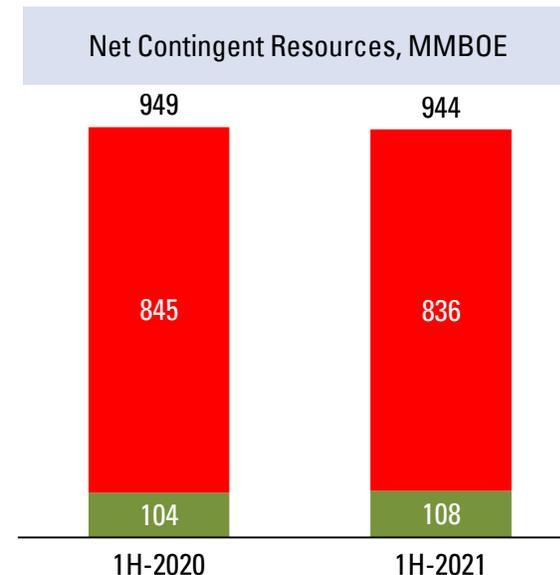
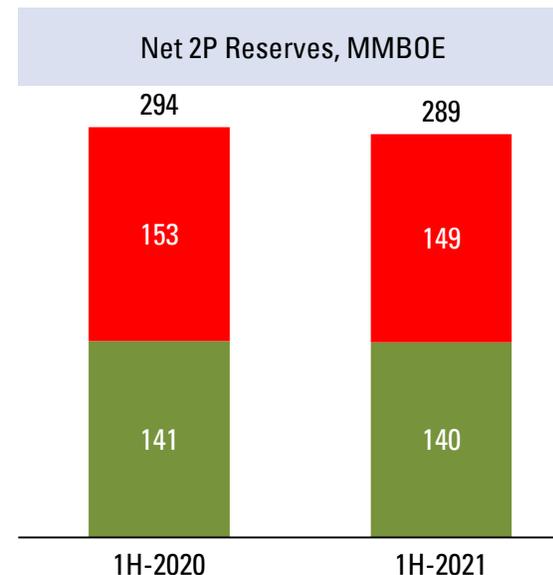


MEDCOENERGI



Metrics	1H-20	1H-21	YoY Δ%
Production²			
Oil, MBOPD	41.0	35.8	(12.6)
Gas, MMSCFD	325.8	312.4	(4.1)
Lifting/Sales			
Oil Lifting ² , MBOPD	39.3	35.3	(10.1)
Gas Sales, BBTUPD	306.8	291.7	(4.9)
Oman Service Contract, MBOPD	7.8	7.3	(6.8)
Average Realized Price			
Oil, USD/barrel	38.7	62.3	60.9
Gas, USD/MMBTU	5.4	5.9	8.3
ESG Indicators			
Scope-1 Intensity ³ (tCO2 eq/1,000 TOE Production)	229.4	202.8	(11.6)
Scope-1 Energy Consumption ³ (in million GJ)	8.7	8.5	(2.3)
E&P Recordable Incident Rate (TRIR)	0.53	0.40	(24.5)

- 2020 5-year average 2P Reserves Replacement Ratio¹ 1.2x, 2020 2P Reserves Life Index¹ 9.9 Years
- 1H21 Proved Developed Reserves are 83% of 1P Reserves
- 2020 5-year 2P F&D¹ cost US\$10.1/boe
- Average realized gas price US\$5.9/MMBTU; blend of fixed US\$6.1/MMBTU and indexed US\$5.6/MMBTU contracted gas sales
- Gas contracts underpinned by Take-or-Pay



■ Liquids
 ■ Gas
 ■ Fixed Price Gas
 ■ Indexed Price Gas

1) 5-year average 2P Reserves Replacement Ratio, Reserves Life Index and F&D cost/boe as of 31 Dec 2020
 2) Includes Oman Service Contract
 3) Energy consumption numbers and 1H-21 Scope-1 Intensity number are not audited



ASSET PORTFOLIO

Indonesia Assets

Asset	Participating Interest	Expiry	Acreage (Km ²)	1H21 Production (MBOEPD)	Operator	Partner	Type of Contract
South Natuna Sea Block B	40.0%	2028	11,155	18.5	MedcoEnergi	Medco Daya Abadi Lestari 35%, Prime Energy 25%	PSC
Senoro-Toili	30.0%	2027	451	20.6	JOB Pertamina – MedcoEnergi	Pertamina 50%, Mitsubishi & Kogas 20%	PSC JOB
South Sumatra	65.0%	2033	4,470	8.4	MedcoEnergi	Medco Daya Makmur 35%	PSC
Rimau*	60.0%	2043	1,103	4.5	MedcoEnergi	Bahtera Daya Makmur 35%, PDP&E Sumsel 5%	PSC
Lematang	100.0%	2027	409	2.6	MedcoEnergi	-	PSC
Block A, Aceh	85.0%	2031	1,681	4.3	MedcoEnergi	Medco Daya Energi Nusantara 15%	PSC
Madura Offshore – Peluang and Maleo	67.5%	2027	849	4.2	MedcoEnergi	Petronas 22.5%, Petrogas Pantai Madura 10%	PSC
Sampang	45.0%	2027	534	3.0	MedcoEnergi	Singapore Petroleum Sampang 40%, Cue Sampang Pty 15%	PSC
Bangkalanai – Kerendan	70.0%	2033	1,385	2.8	MedcoEnergi	Saka Energi 30%	PSC
Tarakan*	100.0%	2042	180	1.4	MedcoEnergi	-	PSC
Madura Offshore – Meliwis	77.5%	2027	849	1.8	MedcoEnergi	Petronas 22.5%	PSC
Simenggaris	62.5%	2028	547	0.0	JOB Pertamina - MedcoEnergi	Pertamina 37.5%	PSC JOB
South Sokang	100.0%	2040	998	-	MedcoEnergi	-	PSC
North Sokang	100.0%	2040	1,124	-	MedcoEnergi	-	PSC
Bengara	100.0%	2029	922	-	MedcoEnergi	-	PSC
West Bangkanai	70.0%	2043	5,463	-	MedcoEnergi	Saka Energi 30%	PSC

● Production ● Development ● Exploration

* Rimau & Tarakan PSC contract extended for 20 years, will be converted from Cost Recovery to Gross Split after 2023 for Rimau and 2022 for Tarakan



ASSET PORTFOLIO

International Assets

Country	Asset	Participating Interest	Expiry	Acreage (Km ²)	1H21 Production (MBOEPD)	Operator	Partner	Type of Contract
Vietnam	Chim Sao/Dua, 12W	31.9%	2030	1,395	3.8	Premier Oil	Premier 53.1%, PVEP 15%	PSC
Thailand	Bualuang	100.0%	2025	377	7.8	MedcoEnergi	-	Concession
	Sinphuhorm	9.5%	2031	230	1.6	PTTEP	PTTEP 55%, APICO 35%, ExxonMobil 0.5%	Concession
Oman	Karim Small Fields	58.5%	2040	781	7.3	MedcoEnergi	Oman Oil Company 25%, Kuwait Energy 7.5%, Vision Oil&Gas 5%, PetroVest 4%	Service Contract
Yemen	Block 9 Malik	21.3%	2030	4,728	1.4	Calvalley Petroleum Ltd.	Calvalley Petroleum Ltd 42.5%, Hood Oil Ltd 21.3% YOGC 15%	PSA
Tanzania	Blocks 1 and 4	20.0%	2020	12,296	-	Shell	Shell 60%, Pavilion Energy 20%	PSC
Libya	Area 47	25.0%	2045	6,182	-	Nafusah Oil Operation B.V. (owned by National Oil Corporation 51%, MedcoEnergi 24.5% and Libya Investment Authority 24.5%)	National Oil Corporation 50%, Libya Investment Authority 25%	EPSA IV
	Area 47	50.0%	5 years exploration; 25 years production	6,182	-	MedcoEnergi	Libya Investment Authority 50%	EPSA IV
Oman	Block 56	50.0%	2020 exploration, 20 years production	5,808	-	MedcoEnergi	Intaj LLC 25%, Biyaq LLC 25%	PSC
Mexico	Block 10	20.0%	2053	1,999	-	Repsol	Repsol 40%, Petronas 40%	PSC
	Block 12	20.0%	2053	3,099	-	Petronas	Petronas 60%, PTTEP 20%	PSC
Malaysia	Block PM322	85.0%	2020	20,000	-	MedcoEnergi	Petronas Carigali 15%	PSC

● Production ● Development ● Exploration



RESERVES AND RESOURCES (AS OF JUN 2021)

	Proved Reserves			Proved & Probable Reserves			Contingent Resources		
	Oil mmbbls	Gas mmscf	Total mboe	Oil mmbbls	Gas mmscf	Total mboe	Oil mmbbls	Gas mmscf	Total mboe
<i>Domestic</i>									
West Indonesia	20,398	271,603	70,084	35,549	369,059	103,353	29,335	252,255	75,465
East & Central Indonesia	7,209	328,453	69,790	9,305	354,096	76,472	24,067	1,286,582	267,576
Total Domestic	27,607	600,056	139,874	44,854	723,155	179,825	53,402	1,538,838	343,041
<i>International</i>									
International Asset	56,375	61,725	66,880	94,888	83,933	109,106	54,281	3,154,051	600,569
Total International	56,375	61,725	66,880	94,888	83,933	109,106	54,281	3,154,051	600,569
Grand Total	83,982	661,781	206,754	139,742	807,088	288,931	107,683	4,692,889	943,611
Domestic Proved Developed Reserves	20,938	457,660	106,994						
International Proved Developed Reserves	55,935	49,027	64,227						
Total Proved Developed Reserves	76,873	506,687	171,221						

2020 2P Reserves Life Index (RLI)		2020 2P Reserves Replacement Ratio (RRR)		2020 2P Finding and Development Cost	
Years	9.9	5-Year Average	1.2x	5-Year Average	US\$ 10.2/boe



ACTIVE GAS CONTRACTS (1)

	Source	Customer	WI%	Agreement Date	Commitments	Length /Expiry
1	Block B	SembGas Singapore	40%	15-Jan-99	Original contract quantity of 2,625 TBTU with additional 262.5 TBTU of Tail Gas. Total TCQ 2,887.5 TBTU	15-Jul-28
2	Block B	Petronas Malaysia	40%	28-Mar-01	Total contract quantity of 1,648 TBTU, New TCQ 1,813 TBTU, Additional 165 TBTU triggered as per GSA, Petronas Block B – Duration extension and larger TCQ triggered as per terms of the GSA. Other terms remains the same.	1-Aug-22
3	Lematang	Meppogen	100%	17-Oct-19 (Amendment)	10.8 – 11.6 BBTUD of gas with total gas contract quantity of 12,805.3 BBTU (Total joint supply contract quantity 40,136.2 BBTU – as per Amendment ARGSA)	31-Dec-27
4	South Sumatra Block	Meppogen	65%	17-Oct-19 (Amendment)	9.7 - 14.2 BBTUD of gas with total gas contract quantity of 27,330.9 BBTU (Total joint supply contract quantity 40,136.2 BBTU – as per Amendment ARGSA)	31-Dec-27
5	Lematang & South Sumatra Block	PLN South Sumatera	SSB 65%, LMT 100%	19-Sep-17	25 BBTUD ramp down to 20 BBTUD of gas (joint contract between SSB-Lematang) with total contract quantity of 19,327 BBTU from Lematang PSC & 50,932.8 BBTU from SSB (Total joint supply contract quantity 70,260 BBTU)	31-Jan-27
6	Lematang & South Sumatra Block	PGN	SSB 65%, LMT 100%	11-Jul-19	30 BBTUD of gas ramp down to 20 BBTUD (joint contract between SSB-Lematang) to PGN with total contract quantity of 16,440 BBTU from Lematang PSC & 10,960 BBTU from SSB (Total joint supply contract quantity 27,400 BBTU)	31-Dec-21
7	South Sumatra Block	Mitra Energi Buana	65%	8-Jun-18 (Amendment)	Total contract quantity of 30,119 BBTU	31-Dec-27
8	South Sumatra Block	MEPR JATA	65%	2-Dec-20 (Amendment)	Total contract quantity of 9,015 BBTU for own use	31-Dec-27
9	South Sumatra Block	Perusda Mura Energi	65%	9-Aug-18	1.35 BBTUD of gas with total contract quantity of 6,039 BBTU of gas	31-Dec-27
10	South Sumatra Block	PDPDE BBG	65%	4-Jul-19 (Amendment)	0.5 BBTUD of gas with total contract quantity of 1,606.5 BBTU	7-Feb-23
11	South Sumatra Block	PGN (Jargas Palembang)	65%	5-Oct-20 (KB, Amendment KB 23-Aug-21)	Supply gas of 0.40 MMSCFD with total contract quantity of 1,931.6 MMSCF	27-Nov-33
12	South Sumatra Block	PGN (Jargas MUBA)	65%	4-May-18	Supply gas to meet the needs of households in Kabupaten Musi Banyuasin of 0.25 BBTUD with total contract quantity of 871 BBTU.	20-Jul-27
13	South Sumatra Block	Pertamina (Jargas Muara Enim)	65%	15-Nov-19	Supply gas of 0.25 MMSCFD with total contract quantity of 855.25 MMSCF	20-Jul-27
14	South Sumatra Block	PT Pupuk Sriwidjaja	65%	27-Aug-21 (KB, GSA on progress)	Supply gas of 15 BBTUD ramp down to 5 BBTUD with total contract quantity of 45,225 BBTU	27-Nov-33
15	Simenggaris	PLN	63%	17-Oct-14 (on process of Amendment – signed KB on 30-Nov-20)	0.5 MMSCFD with total contract quantity of 805 MMSCF.	30-Nov-25
16	Simenggaris	PLN	63%	6-Feb-18	8 BBTUD of gas with total contract quantity of 21.6 TBTU.	23-Feb-28



ACTIVE GAS CONTRACTS (2)

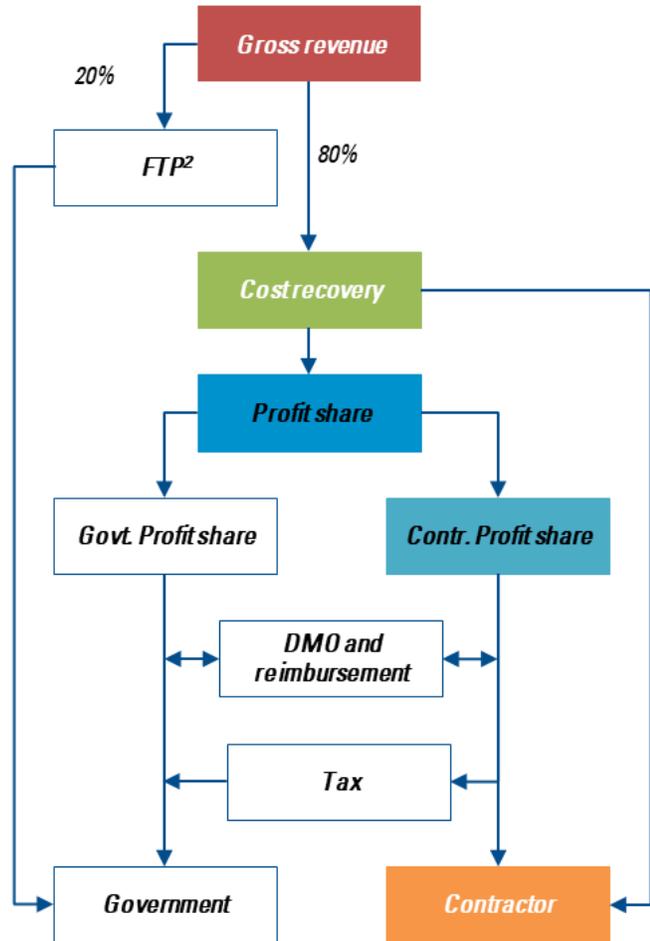
	Source	Customer	WI%	Agreement Date	Commitments	Length/ Expiry
17	Simenggaris	PT Kayan LNG Nusantara	63%	20-May-20	12 – 22 MMSCFD daily with Total Contract Quantity (“TCQ”) of 47,091 MMSCF	23-Feb-28
18	Tarakan	PLN Gunung Belah	100%	16-Jan-18 (Amendment)	Total contract quantity of 10,134 BBTU	31-Dec-21
19	Tarakan	PGN	100%	30-Oct-18 (signed KB on 5-Oct-20)	0.30 MMSCFD of gas for household in Tarakan with Total Contract Quantity 585.29 MMSCF	13-Jan-22
20	Senoro-Toili	DS-LNG	30%	19-Aug-21 (Amendment)	277.5 BBTUD (equivalent to 250 MMSCFD) of gas with Total contract quantity 1,307,508 BBTU	3-Dec-27
21	Senoro-Toili	PAU	30%	11-Jan-18 (Amendment)	Supply of gas 69 BBTUD. Total contract quantity of 275,750 BBTUD (equal to 248,200 MMSCF)	3-Dec-27
22	Senoro-Toili	PLN	30%	6-Feb-18	5 BBTUD of gas with total contract quantity of 15.63 TBTU.	3-Dec-27
23	Block A	PT Pertamina Niaga	85%	2-Oct-20 (Amendment II)	54 BBTUD of gas with total contract quantity of 198 TBTU.	31-Aug-31
24	Bangkalanai	PLN	70%	20-Dec-19 (AR GSA Signed)	20 BBTUD of gas with Total Contract Quantity of 130,000 BBTU	29-Dec-33
25	Sampang- Oyong	PT Indonesia Power	45%	19-Jul-03	To supply gas pursuant to Minister of Energy and Mineral Decree No.1790K/2018 (gas allocation for electricity) up to 31 December 2022. Contract quantity up to 138.45 TBTU	31-Dec-22
26	Sampang – Wortel	PT Indonesia Power	45%	26-Nov-10	23-17 BBTUD of gas up to maximum contract quantity of 129.5 TBTU or 31 December 2022, whichever occurs earlier.	31-Dec-22
27	Madura Offshore – Maleo	PGN	68%	31-May-05	15-20 BBTUD of gas up to maximum contract quantity of 28.4 TBTU or 31 December 2023, whichever occurs earlier.	31-Dec-23
28	Madura Offshore – Peluang	PLN	68%	15-May-13	Up to maximum contract 62.8TBTU or 31 December 2021, whichever occurs earlier.	31-Dec-21
29	Madura Offshore – Meliwis	PGN	78%	19-Feb-19	20.3 BBTUD of gas up to maximum contract quantity of 22.8 TBTU or 31 August 2023, whichever occurs earlier.	31-Aug-23
30	Madura Offshore – Maleo & Meliwis	PGN	73%	1-Jul-20	0.2 MMSCFD of gas with total contract quantity of 1,840.42 BBTU of gas	31-Dec-22
31	Chim Sao (Vietnam)	Petrovietnam Gas Joint Stock Corp.	32%	3-Jul-12 (Amendment)	Total contract quantity of 49.5 BCF	17-Nov-30
32	Sinphuhorm (Thailand)	PTT Public Company Limited	10%	19-Jul-05 (Amended on 1 Oct 2021)	CDC up to 107.38 MMSCFD and DCQ up to 91 MMSCFD of gas	1-Oct-31



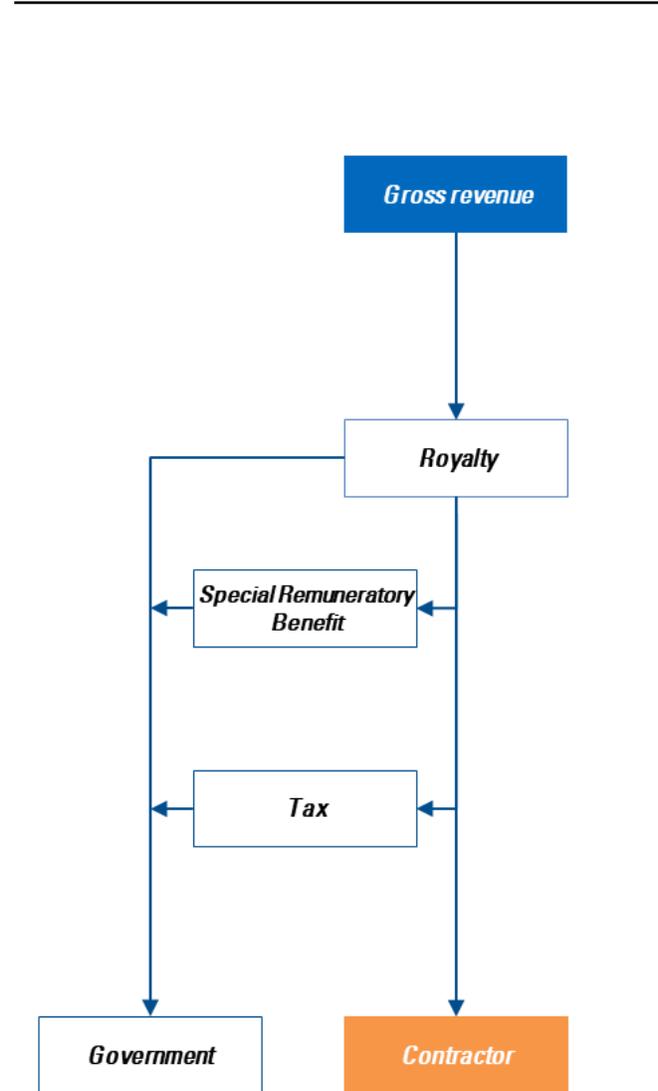
SIMPLIFIED FUNDS FLOW STRUCTURE

Indonesia Simplified Cost Recovery

All Exploration and Production capex is cost recoverable

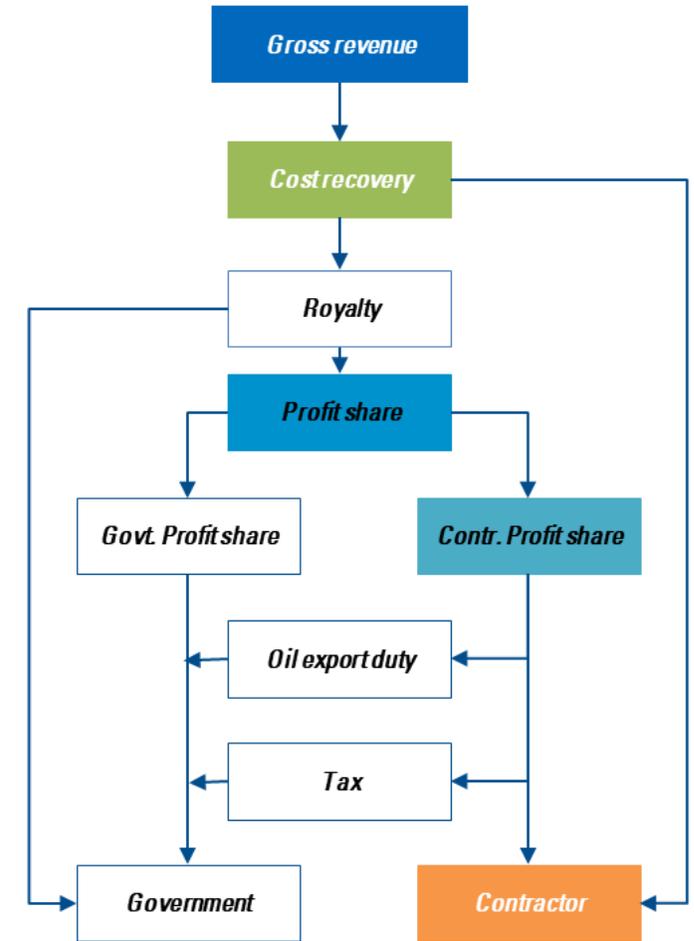


Thailand Concession



Vietnam Simplified Cost Recovery

All Exploration and Production capex is cost recoverable





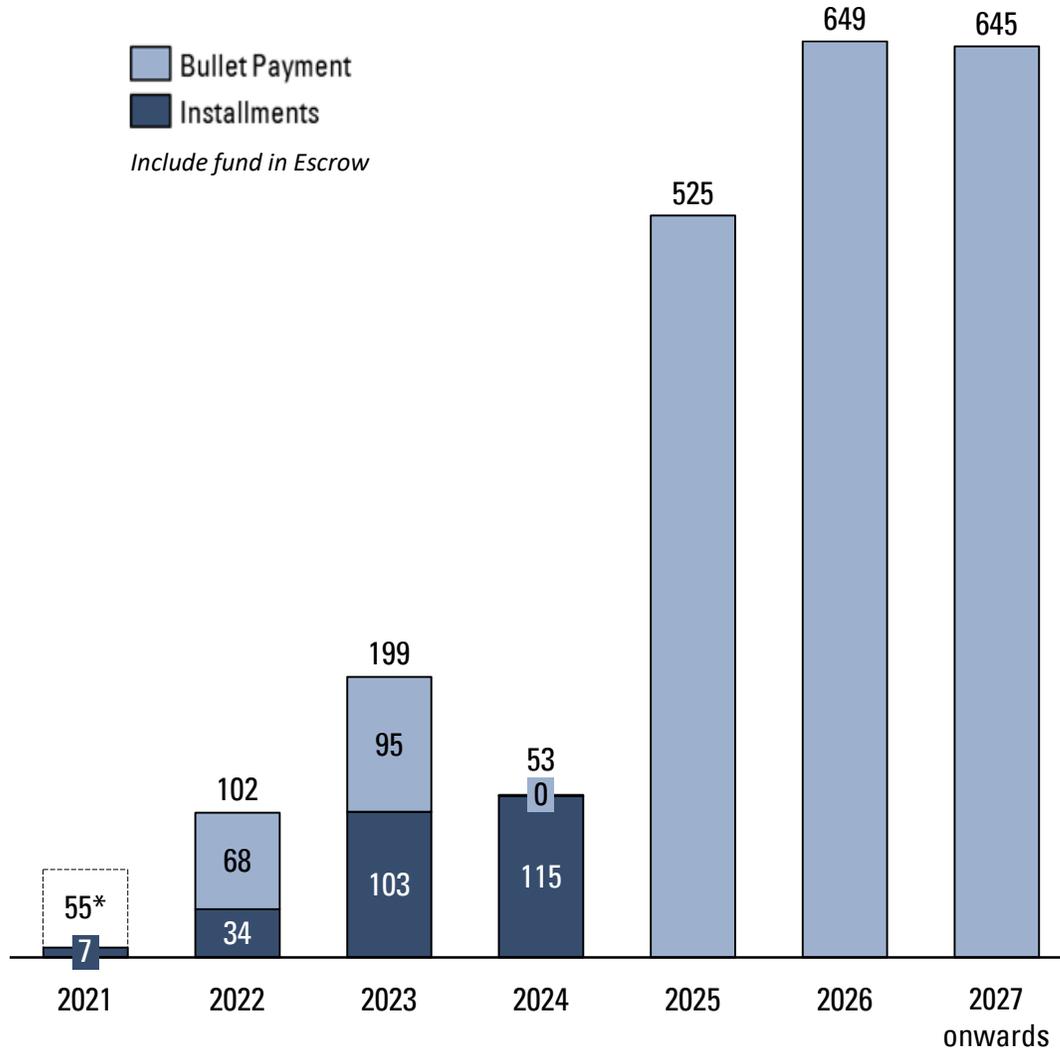
Debt Info

DEBT MATURITY PROFILE: BULLET VS INSTALLMENT AS AT JUN 2021

Restricted Group Debt (US\$ mn)

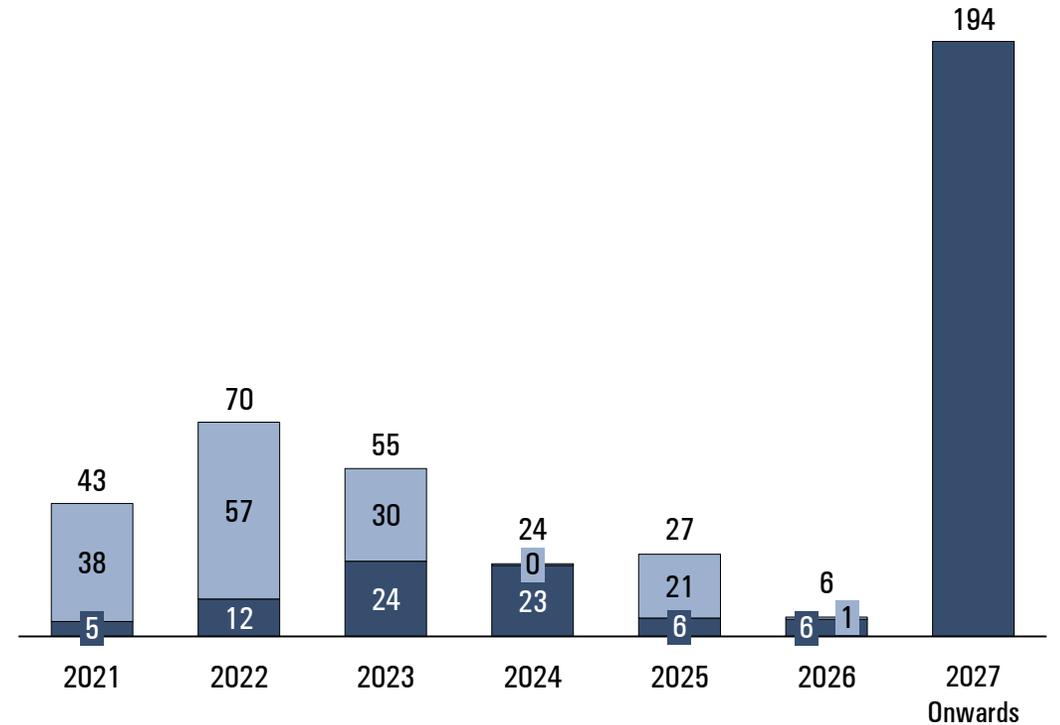
■ Bullet Payment
■ Installments

Include fund in Escrow



Medco Power Debt (US\$ mn)

■ Bullet Payments
■ Instalment



*) US\$55mn before escrow account for bullet payment, all data above excludes unamortized cost and includes derivatives



MEDCOENERGI

Medco Power Indonesia

MEDCO POWER STATISTICS



MEDCOENERGI



Metrics ^o	1H-20	1H-21	YoY Δ%
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IPP Sold and O&M Capacity

IPP Sold, GWh	1,136	1,355	19.3
Renewables, GWh	412	443	7.5
Non Renewables, GWh	724	912	25.9
O&M Capacity, MW	2,150	1,650	(23.2)

Average Realized Price*

IPP, ¢/kwh	4.0	4.1	2.0
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ESG Indicators

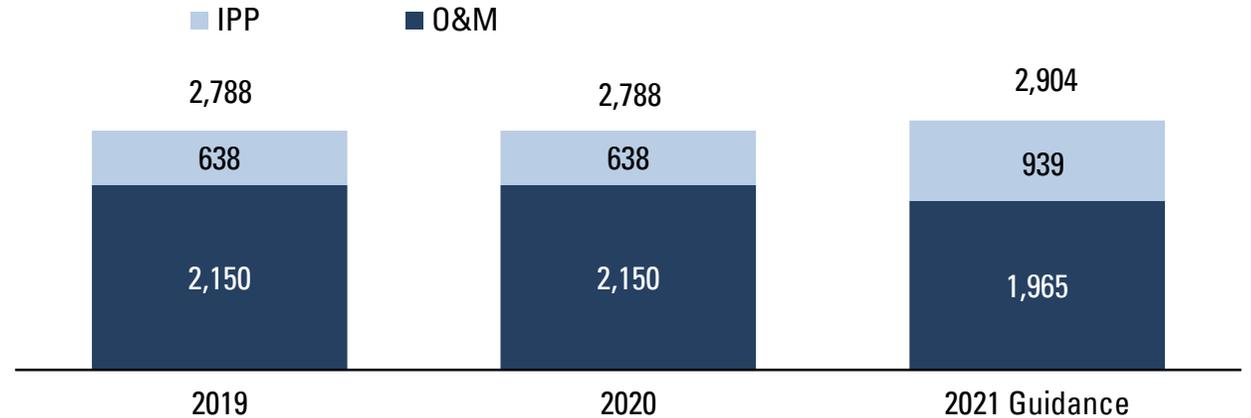
Scope-1 GHG Intensity ¹ (tCO2 eq/MWh)	0.52	0.54	4.0
Power Recordable Incident Rate (TRIR)	0.28	0.00	N/A

^oGross 100% interest and includes geothermal production

*Excludes Fuel Component

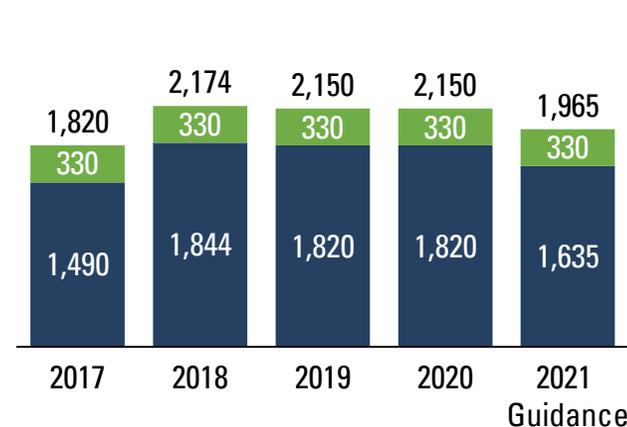
- Commissioning Riau gas IPP 275 MW ~100% complete
- Ijen Geothermal phase 1 30MW development initiated
- Sumbawa PV 26 MWp, more than 40% complete, on track for commercial operation in 1Q-2022
- Bali 2x25MWp tender; PPA negotiation progressing

Gross Installed Capacity, MW

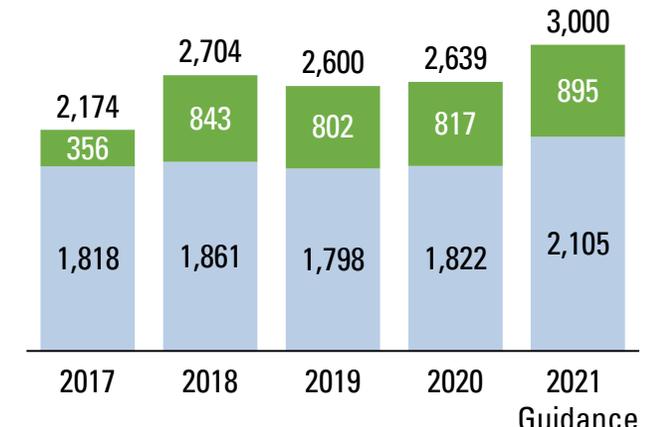


Note: Decrease in O&M installed capacity due to contract expiry of Mobile Power Plant in 2021.

O&M Power Capacity Gross 100%, MW



IPP Power Sold Gross 100%, GWh



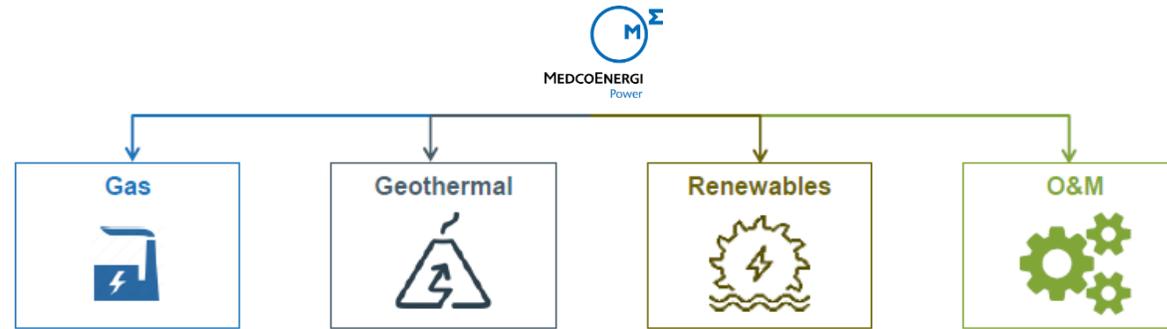


MEDCOENERGI



MEDCO POWER INDONESIA: BUSINESS OVERVIEW

Focusing on clean and renewable power business



638 MW Gross Operating Asset
1,650 MW Gross O&M business

BUSINESS STRATEGY	BUSINESS ENVIRONMENT
<ul style="list-style-type: none"> • Clean energy, primarily gas and geothermal assets • Focus on Western Indonesia (access to gas and geothermal resource), also selectively looking for opportunities in Central and Eastern Indonesia • Focus on medium sized power plants (100 - 500MW capacity) and selectively larger power plants • Expand the O&M services business • Extract greater synergies within MEI Group 	<ul style="list-style-type: none"> • Contracts are Long Term (20-30 years), Take-or-Pay sales to PLN. PLN is the single buyer of electricity from various IPPs. PLN also develops and operates its own power plants • Indonesia commitments to International targets to grow clean energy electricity capacity • Capitalize on regulations to encourage turn-key power generation from gas producers • Regional costs of generation as a benchmark for renewable energy prices

ASSET PORTFOLIO: LARGE FOOTPRINT IN KEY MARKETS



MEDCOENERGI



MEDCOENERGI
Power

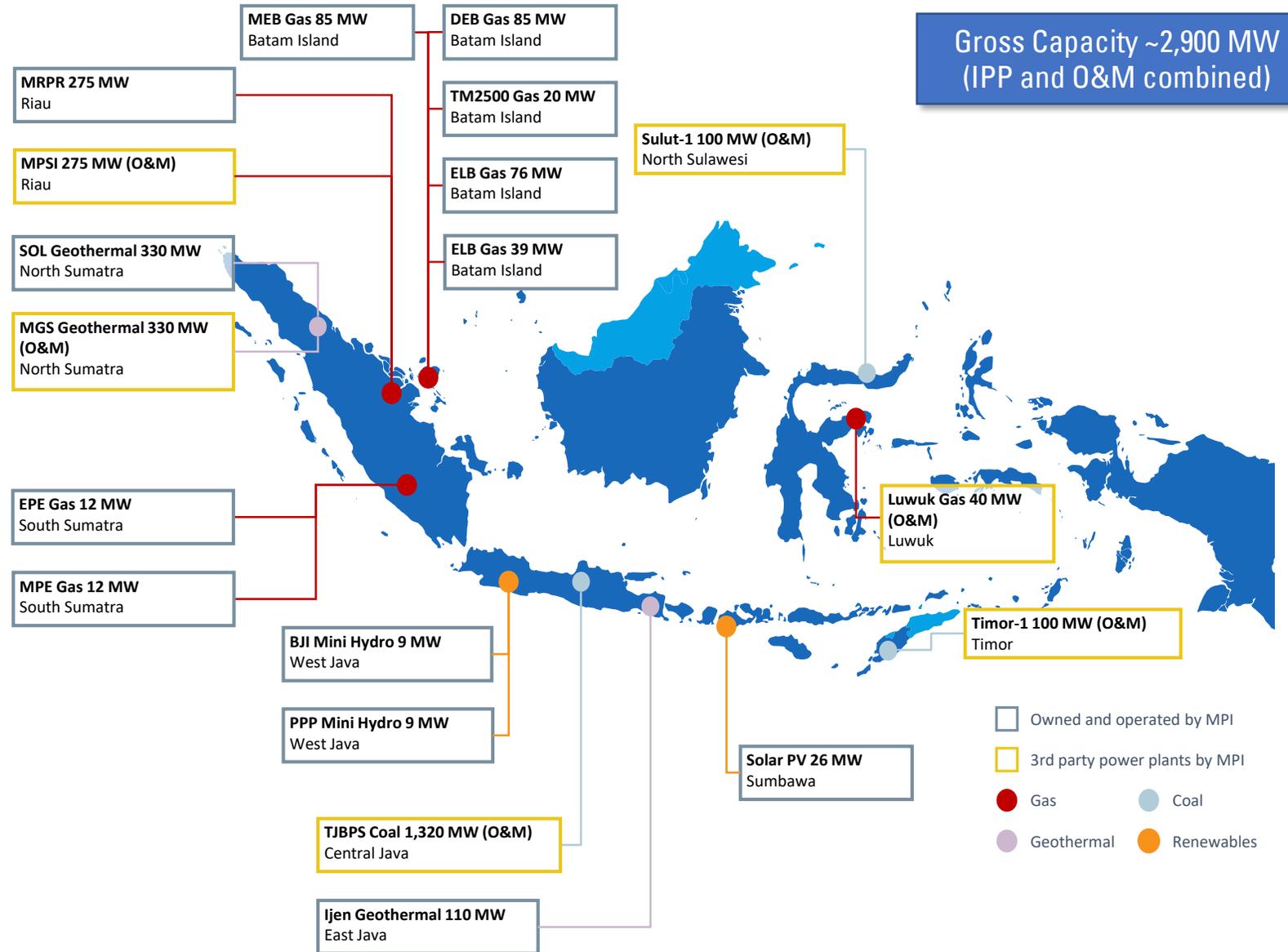
Gas to Power

O&M

Geothermal

Renewables

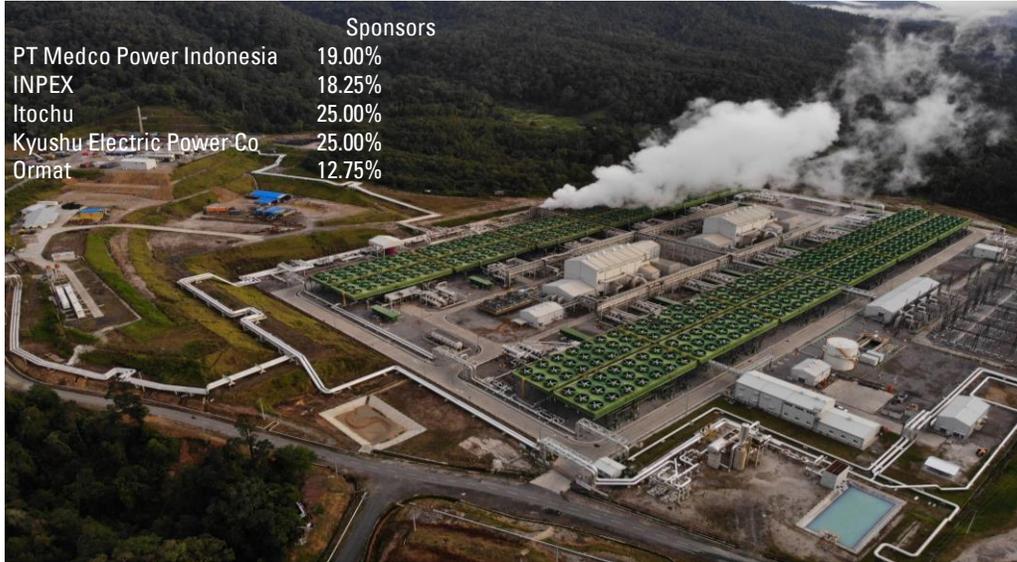
Gross Capacity ~2,900 MW
(IPP and O&M combined)



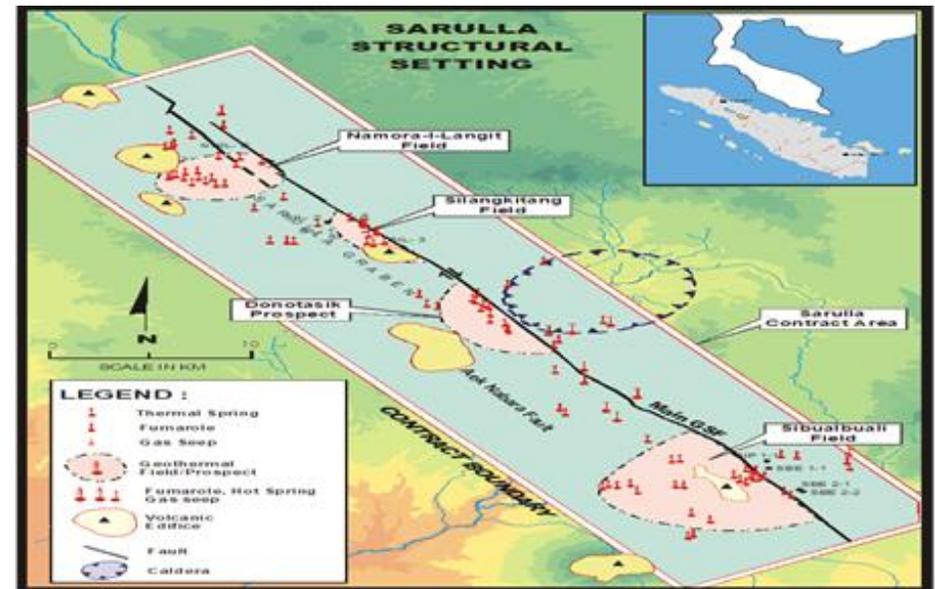


SARULLA GEOTHERMAL POWER OPERATION

The largest single-contract geothermal power operation in the world



- Phase 1: 110MW, COD in March 2017, Phase 2 and 3 in October 2017 and May 2018. Total contracted capacity of 330MW
- 30 years Energy Sales Contract with PLN with Take or Pay 90% capacity factor. MPI provides plant O&M
- Investment cost of US\$1.7 billion, project financing with JBIC, ADB, and 6 commercial banks





MEDCOENERGI



RIAU COMBINED CYCLE POWER PROJECT

Construction started in November 2018, COD expected by 2021



PT Medco Power Indonesia 51%
RATCH Group Public Company Limited 49%



- Located in Pekanbaru, Riau, Central Sumatera
- Combined Cycle Gas Power Plant with a total capacity of 275MW (COD in 2021), construction almost 100% complete and on track for place in service Q4-2021
- Project Finance by a consortium of international banks and achieved Financial Close in November 2019
- 20 year PPA with PLN
- Investment cost ~US\$290 million





MEDCOENERGI



IJEN GEOTHERMAL AND SUMBAWA SOLAR PV PROJECTS



Medco Power Indonesia 51%
Ormat 49%

Ijen Geothermal

- Located in Ijen, Blawan, East Java
- Geothermal Power Plan with a capacity of 2x55 MW, phase 1 target COD in 2024 and phase 2 in 2026 (in line with the latest RUPTL 2021 – 2030)
- Electricity Sales and Purchase Agreement (PJBTL) with PT PLN (Persero) for a period of 30 years
- Successfully found commercial well and will FID in 2022



Ijen Geothermal

Sumbawa Solar PV

- Located in Sumbawa, West Nusa Tenggara
- Developing 26MWp Solar Photovoltaic power plant
- Secured PPA and signed project financing from PT Sarana Multi Infrastruktur
- Construction 44.5% complete and expected to COD in 2022



Amman Mineral Nusa Tenggara

AMMAN MINERAL STATISTICS

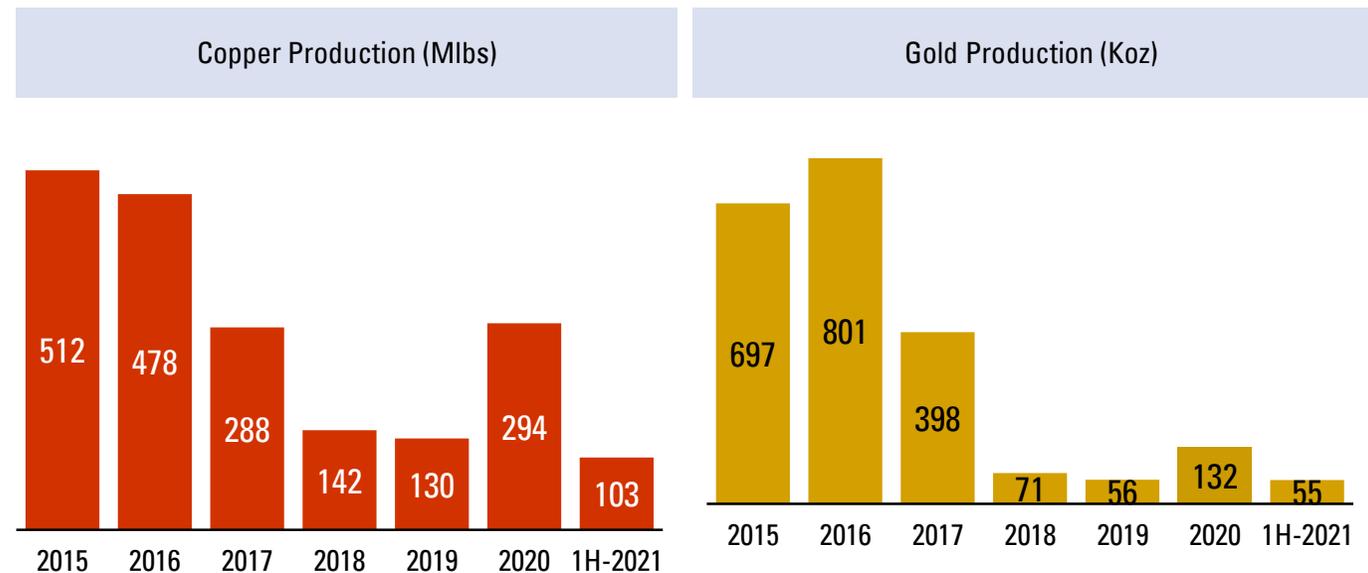
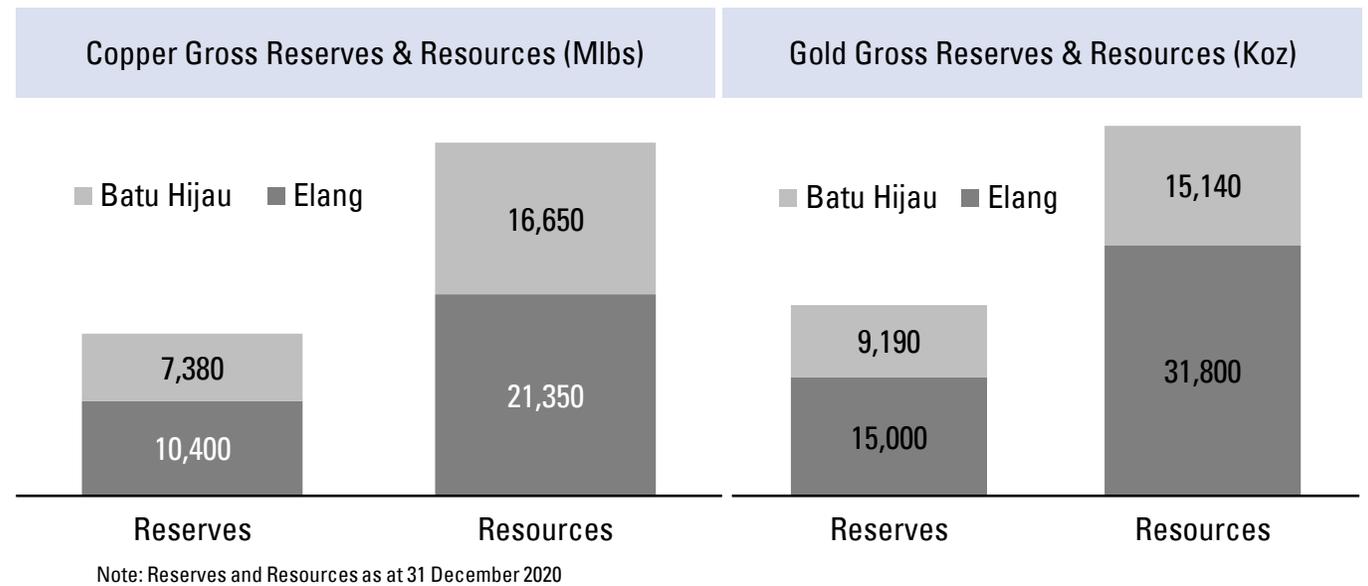


MEDCOENERGI



Metrics	1H-20	1H-21	YoY Δ%
Production			
Copper, MIbs	106.0	103.1	(2.8)
Gold, Koz	37.0	55.0	48.5
Sales			
Copper, MIbs	92.0	95.7	4.0
Gold, Koz	32.6	53.7	64.7
Average Realized Price			
Copper, USD/lbs	2.47	4.02	63.1
Gold, USD/oz	1,671	1,797	7.6

- Phase 7 producing pit ore, remains on-track to hit the high-grade ore in Q4-21
- Phase 8 waste removal in progress
- Export permit renewed for 579,444 Wet Metric Ton (WMT)
- Issued a Letter of Intent for the EPC and technical service of the smelter project





MEDCOENERGI



Amman Mineral Nusa Tenggara: Phased Mining Developments

World-class Copper and Gold Mining operations with long-term upside



- Indonesia's second largest copper concentrate producer with over 20 years of successful mining operation
- Batu Hijau copper and gold mine is located on the island of Sumbawa, West Nusa Tenggara
- Producing from Phase 7 pit ore and stockpile, Phase 8 development in progress
- Developing on-site copper smelter
- Long established relationship with blue chip customers including PT Smelting (Indonesia), LS-Nikko (South Korea), Mitsubishi Materials (Japan), PASAR (Philippines) and Trafigura Beheer (the Netherlands)
- Elang block is located 62km east of Batu Hijau





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