



MEDCOENERGI

Press Release

PT Medco Energi Internasional Tbk

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| • Director & CFO | : | Lany Wong |
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**MEDCOENERGI SIGNED USD 200 MILLION TERM FACILITY AGREEMENT
FOR ITS SENORO UPSTREAM GAS BLOCK**

Jakarta, Tuesday, November 24, 2015 – PT Medco Energi Internasional Tbk, through its subsidiary PT Medco E&P Tomori Sulawesi (together called the "Company" or "MedcoEnergi"), has signed a Term Facility Agreement ("Agreement") on November 24, 2015 with PT Bank ANZ Indonesia ("ANZ"), PT Bank DBS Indonesia ("DBS"), PT Bank Mandiri (Persero) Tbk ("Bank Mandiri"), Standard Chartered Bank ("SCB") and Sumitomo Mitsui Banking Corporation ("SMBC") (collectively refer to as the "Banks") to refinance an upstream gas operations in Senoro Field, Senoro-Toili PSC Block, Central Sulawesi ("Senoro Upstream Gas"). All those five prominent banks acted as Joint Mandated Lead Arrangers for a Term Facility (with SCB acting as Global Coordinator) in the amount of USD 200 million.

With MedcoEnergi's credit standing, the Banks were able to secure initial commitments for the Term Facility in the amount of USD 350 million. Nonetheless, MedcoEnergi opted to execute a Term Facility in the amount of USD 200 million, which demonstrated a 1.75x over subscription. Since April 2015, when the gas production facilities reached its mechanical completion, the Senoro Upstream Gas has exhibited a steady ramp up gas production and the facilities currently produces gas above its daily contractual obligation of 250 MMSCF per day. The cumulated gas production is targeted at 69,440 BBTU by end of 2015. To date, the gas has been sent to PT Donggi Senoro LNG ("DSLNG"), a joint venture company of MedcoEnergi, PT Pertamina (Persero), Mitsubishi and Kogas, for LNG production. Up to now DSLNG has shipped 9 LNG cargoes and it expects to ship a total of 12 cargoes by year end of 2015.

Lukman Mahfoedz, President Director & CEO of MedcoEnergi stated, "This Agreement indeed reflects a good standing credit reputation of the Company whereby we can still secure funding amidst the current low oil price. This refinancing will accumulatively contribute to a total of USD 600 million fund raising exercise in 2015 for the purpose of general capital investment and refinancing of MedcoEnergi's indebtedness."

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MedcoEnergi is a publicly listed integrated energy company with a focus on exploration and production of oil and gas. MedcoEnergi has operations in Indonesia, including operating 9 oil and gas blocks and having an economic participating interest in an exploration field. Overseas, MedcoEnergi operates in Libya, Oman, Papua New Guinea, Tunisia, Yemen and the Gulf of Mexico in the United States of America. In addition MedcoEnergi operates several gas-fired and coal power plants, supplying electricity to the Indonesian State-Owned Electricity Company (Perusahaan Listrik Negara/PLN), and also coal mining and gas distribution businesses

This document contains certain results of operation and may also contain certain projections, plans, strategies, policies and objectives of the Company, which could 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 and development to differ materially from those expressed or implied in these statements. PT Medco Energi Internasional Tbk does not guarantee that any action, which should have been taken in reliance on this document will bring specific results as expected.

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