



MEDCOENERGI

Press Release

PT Medco Energi Internasional Tbk

• President Director	:	Hilmi Panigoro
• Director & CEO	:	Roberto Lorato
• Director & CFO	:	Anthony R. Mathias
• Director & COO	:	Ronald Gunawan
• Director & CHCO	:	Amri Siahaan

MedcoEnergi Increases Interest in Aceh Block A PSC

Jakarta, 2 May 2016 – PT Medco Energi Internasional Tbk through its subsidiary PT Medco E&P Malaka (MedcoEnergi) is pleased to announce it has reached agreement to acquire Japex Block A Ltd's 16.6667% interest in the Block A Aceh Production Sharing Contract. Completion of the transaction is conditional on the approval of the Government of Indonesia and the Government of Nangroe Aceh Darussalam. Upon completion MedcoEnergi will hold a 58.3334% operating interest in the block.

MedcoEnergi recently awarded the Engineering Procurement and Construction (EPC) contract for the Phase 1 development of the Block A gas project to a consortium of PT JGC Indonesia and PT Encona Inti Industri (JEC). First gas will commence in the first quarter 2018, when under the Gas Sales Agreement signed in January 2015 with Pertamina, MedcoEnergi will deliver 58 Billion British Thermal Units (BTU) per Day, 198 Trillion BTU over 13 years.

Roberto Lorato, CEO of MedcoEnergi, remarked, "This acquisition further underlines MedcoEnergi's strong domestic position and our commitment to develop and monetize the resources in this block in support of the Government's plan to develop Aceh infrastructure."

Facts

- The current participating interest in the block is MedcoEnergi 41.6667% (operator), KrisEnergy 41.6666%, and Japex 16.6667%.

MedcoEnergi is a publicly listed, integrated energy company with significant interests in Power Generation and support services 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.

For further information please call:

Head of Investor Relations

Tel: (62-21) 2995 3000, Fax: (62-21) 2995 3001

Email: investor.relations@medcoenergi.com

Website: www.medcoenergi.com