



MEDCOENERGI

Press Release 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 & CHCBSO : Amri Siahaan
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MedcoEnergi Issues US\$650 Million 7NC4 Bond

JAKARTA, 6 May 2019 – PT Medco Energi Internasional Tbk (“MedcoEnergi” or the “Company”) is pleased to announce the successful issuance of a seven year 144A/Reg S US\$650 million (7NC4) bond with a 7.375% coupon.

The Company received a rating upgrade from B (Positive outlook) to B+ from Fitch Ratings, a B (Positive outlook) from S&P Ratings and Moody’s affirmed B2 (Positive outlook) rating at the back of the proposed acquisition of Ophir Energy Plc and continued improvement in financial performance. The Company will use the net proceeds from the bond to fund the acquisition of Ophir Energy Plc and to repay certain indebtedness.

Roberto Lorato, CEO of MedcoEnergi, said “The strong demand from bond investors reflects the Company’s record of consistent delivery on its commitments, both our operational performance and deleveraging plans.”

Hilmi Panigoro, the President Director of MedcoEnergi, remarked “We are pleased with the final outcome of the bond issue, and also the credit ratings upgrade which reflects the confidence in our company. The approval by Ophir Energy Plc shareholders is clearly another milestone demonstrating our capability to deliver a complex, multi-jurisdictional transaction. By completing the transaction in the second quarter, we expect our position will further strengthen as an integrated energy and natural resource company. We will continue to deliver on our plans and commitments for the benefit of all our stakeholders.”

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 its 88% consolidated interest in Medco Power Indonesia (12% held by the International Finance Corporation) and a non-consolidated interest in PT Amman Mineral Nusa Tenggara which operates a large Indonesian copper and gold mine.

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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