This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. None of the Company and the Parent Guarantor (each as defined below) intends to make any public offering of securities in the United States.

This announcement does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market and its implementing regulations (the "Indonesian Capital Market Law"). Any securities may not be offered within the territory of the Republic of Indonesia or to Indonesian citizens using mass media (which includes newspapers, magazines, film, television, radio and other electronic media, letter and brochures as well as any printed matter) or offered to more than 100 Indonesian parties and/or sold to more than 50 Indonesian parties or Indonesian residents, wherever they are domiciled, whether in or outside Indonesia within a certain time, in a manner which constitutes a public offering under the Indonesian Capital Market Law.

MEDCOENERGI

PT MEDCO ENERGI INTERNASIONAL TBK.

Offer to Purchase Relating to the

US$400,000,000 8.50% Senior Notes due 2022 issued by Medco Strait Services Pte. Ltd.

Medco Strait Services Pte. Ltd. (the "Company") today announced an offer to purchase (the "Tender Offer") any and all of the Company's 8.50% Senior Notes Due 2022 (Rule 144A: CUSIP 58406FAA2, ISIN US58406FAA21, Common Code 166331617 / Regulation S: CUSIP Y59515AA7, ISIN USY59515AA72, Common Code 166331633) (the "Notes"), guaranteed by PT Medco Energy Internasional Tbk. (the "Parent Guarantor") and certain of its subsidiaries. The Company and the Parent Guarantor have engaged Morgan Stanley Asia (Singapore) Pte. and Standard Chartered Bank (Singapore) Limited as the joint dealer managers (the "Joint Dealer Managers") for the Tender Offer.

The following information is a summary of the key terms of the Tender Offer subject to the detailed terms and conditions set forth in the Offer to Purchase dated March 16, 2020 (the "Offer to

Purchase") available from Morrow Sodali Limited (the "Information and Tender Agent") for the Tender Offer, at https://bonds.morrowsodali.com/medco).

Holders who validly tender and do not validly withdraw the tendered Notes at or prior to 5:00 p.m., New York City time, on March 20, 2020 (the "Expiration Deadline") will be eligible to receive the Purchase Price of US$1,000 per $1,000 principal amount of Notes so tendered and not validly withdrawn and accepted for payment pursuant to the Tender Offer and subject to the terms set forth in the Offer to Purchase.

The Tender Offer is conditioned upon the satisfaction or waiver by the Company, in its sole discretion, of certain conditions as more fully described in the Offer to Purchase.

Timeline (all times are subject to change at Company's sole discretion):

Launch Date of Tender Offer	Monday, March 16, 2020
Expiration Deadline	5:00 p.m., New York City time, on Friday, March 20, 2020
Expected Settlement	March 25, 2020

Holders of the Notes wishing to participate in the Tender Offer, if eligible, may contact the Information and Tender Agent, Morrow Sodali Limited, by phone at +852 2158 8405 (Hong Kong) / +44 20 7355 0628 (London) / +1 212 324 4934 (Stamford, CT) or by email at medco@investor.morrowsodali.com. Questions from holders of the Notes regarding the Tender Offer procedures or requests for additional copies of the Offer to Purchase and other related documents should also be directed to Morrow Sodali Limited.

Questions from holders of Notes regarding the Tender Offer should be directed to the Joint Dealer Managers at Morgan Stanley Asia (Singapore) Pte. (in Europe: Morgan Stanley & Co. International plc, 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom, Tel: +44 20 7677 5040, Attention: Liability Management; in Hong Kong: Morgan Stanley Asia Limited, Level 46, International Commerce Centre, 1 Austin Road West, Hong Kong, Tel: +852 6337-7190 / +852 6901-0116, Attention: Debt Capital Markets; in Singapore : Morgan Stanley Asia (Singapore) Pte., 23 Church Street, Capital Square, Singapore 049481, Tel: +65 6834 6888, Attention: Debt Capital Markets) or Standard Chartered Bank (Singapore) Limited (Marina Bay Financial Centre (Tower 1), 8 Marina Boulevard, Level 20, Singapore 018981, Tel: +44 20 7885 5739 / + 852 3983 8658 / +65 6557 8286).

This announcement is not a solicitation of consent with respect to any of the Notes. The Tender Offer is being made solely by the Offer to Purchase, which sets forth a detailed description of the terms of the Tender Offer.

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

ABOUT THE PARENT GUARANTOR

The Parent Guarantor, PT Medco Energi Internasional Tbk., is an integrated energy and natural resources company operating through its core oil and gas exploration and production business, power generation business and investment in mining. It has interests in 15 oil and gas properties in Indonesia, 11 of which are currently producing, as it has historically focused on activities in Indonesia. It also has significant producing assets in Thailand and Vietnam and also has oil and gas operations in the Middle East, North Africa, Malaysia, Mexico and Tanzania. In addition to the core oil and gas business, the Parent Guarantor operates in the power generation sector in Indonesia with interests in gas-fired power, geothermal energy and hydro-electricity plants and also has an investment in a copper and gold mine in Indonesia. The Parent Guarantor is the largest independent publicly listed oil and gas exploration and production company in Indonesia based on market capitalization.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including but not limited to those statements relating to the Tender Offer, such as the scheduled expiration date and payment of the Purchase Price, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the of Notes; changes in the business and financial condition of the Parent Guarantor and its subsidiaries; changes in the international energy markets; changes in the capital markets in general; and the occurrence of events specified in the Offer to Purchase that would trigger a condition permitting termination or amendment of the Tender Offer.

Date: March 16, 2020