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## **PT MEDCO ENERGI INTERNASIONAL TBK.**

### **Offers to Purchase for Cash**

**Up to US\$150,000,000 in Aggregate Purchase Price of**

**US\$650,000,000 7.375% Senior Notes due 2026 issued by Medco Oak Tree Pte. Ltd. and**

**US\$650,000,000 6.375% Senior Notes due 2027 issued by Medco Bell Pte. Ltd.**

Medco Oak Tree Pte. Ltd. (the “2026 Issuer”) and Medco Bell Pte. Ltd. (the “2027 Issuer” and together with the 2026 Issuer, the “Issuers”) today announced their offer to purchase in cash (the “Tender Offers”) a portion of (i) the 7.375% Senior Notes Due 2026 (Rule 144A: CUSIP 58405FAA3, ISIN US58405FAA30, Common Code 199293656 / Regulation S: CUSIP Y59501AA7, ISIN USY59501AA78, Common Code 199293702) (the “2026 Notes”) and (ii) the 6.375% Senior Notes due 2027 (Rule 144A: CUSIP 58406LAA9, ISIN US58406LAA98, Common Code 210761268 / Regulation S: CUSIP Y56607AA5, ISIN USY56607AA51, Common Code 210761306) (the “2027 Notes” and together with the 2026 Notes, the “Notes”), respectively, subject to the priority order set forth in the Offer to Purchase dated April 28, 2022 (as it may be

amended or supplemented from time to time, the “Offer to Purchase”) and a combined aggregate purchase price consisting of the Early Tender Offer Consideration and/or the Late Tender Offer Consideration, as applicable, for both Tender Offers of up to US\$150,000,000, plus applicable accrued interest. The Notes are guaranteed by PT Medco Energy Internasional Tbk. (the “Parent Guarantor”) and certain of its subsidiaries. The Issuers and the Parent Guarantor have engaged Morgan Stanley Asia (Singapore) Pte. and Standard Chartered Bank (Singapore) Limited as the dealer managers (the “Dealer Managers”) for the Tender Offers.

The following information is a summary of the key terms of the Tender Offers subject to the detailed terms and conditions set forth in the Offer to Purchase. All documents for the Tender Offers will be made available by Morrow Sodali Limited (the “Tender and Information Agent”) on the Offer Website, at <https://bonds.morrowsodali.com/medco>.

Subject to the terms and conditions of the Tender Offers described in the Offer to Purchase, the amount payable for the Notes validly tendered and not subsequently validly withdrawn at or prior to 5:00 p.m., New York City time, on May 11, 2022 (the “Early Tender Deadline”) (the “Early Tender Offer Consideration”), and accepted for purchase, will include the early tender premium (the “Early Tender Premium”) and will be (i) US\$1,000 for each US\$1,000 in principal amount of the 2026 Notes, which includes, an Early Tender Premium of US\$30 for each US\$1,000 in principal amount of the 2026 Notes and (ii) US\$942.50 for each US\$1,000 in principal amount of the 2027 Notes, which includes an Early Tender Premium of US\$30 for each US\$1,000 in principal amount of the 2027 Notes. Subject to the terms and conditions of the Tender Offers described in the Offer to Purchase, the amount payable for the Notes validly tendered after the Early Tender Deadline and at or prior to the at or prior to 11:59 p.m., New York City time, on May 25, 2022 (the “Expiration Deadline”), and accepted for purchase, will not include the applicable Early Tender Premium (the “Late Tender Offer Consideration”) and will be (i) US\$970 for each US\$1,000 in principal amount of the 2026 Notes and (ii) US\$912.50 for each US\$1,000 in principal amount of the 2027 Notes.

The Tender Offers are conditioned upon the satisfaction or waiver by the Issuers, in their sole discretion, of certain conditions as more fully described in the Offer to Purchase.

Timeline (all times are subject to change at Issuers’ sole discretion):

|                       |  |
|-----------------------|--|
| Commencement Date     | Thursday, April 28, 2022                                   |
| Early Tender Deadline | 5:00 p.m., New York City time, on Wednesday, May 11, 2022  |
| Withdrawal Deadline   | 5:00 p.m., New York City time, on Wednesday, May 11, 2022  |
| Expiration Deadline   | 11:59 p.m., New York City time, on Wednesday, May 25, 2022 |
| Expected Settlement   | June 2, 2022   |

Holders of the Notes wishing to participate in the Tender Offers, if eligible, may contact the Information and Tender Agent, Morrow Sodali Limited, by phone at +852 2319 4130 (Hong Kong) / +44 20 4513 6933 (London) / +1 203 609 4910 (Stamford) or by email at [medco@investor.morrowsodali.com](mailto:medco@investor.morrowsodali.com). Questions from holders of the Notes regarding the Tender Offers 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 Offers should be directed to the Dealer Managers at Morgan Stanley Asia (Singapore) Pte. (23 Church Street, Capital Square, Singapore 049481, Tel: +85269010116 / +85263238423 / +12127613459 / +12127619994 / +65 6834 8068, Attention: Liability Management Desk, email: liabilitymanagement\_gp@morganstanley.com) 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 Attention: Liability Management, email: liability\_management@sc.com).

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

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 energy and natural resources company operating through its core oil and gas exploration and production business, power generation business and an investment in a copper and gold mine. It has interests in 16 oil and gas properties in Indonesia, 13 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 and the O&M services sectors in Indonesia with interests in gas-fired power, geothermal energy and hydro-electricity plants and solar PV 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 Offers, such as the scheduled expiration date and payment of the Early Tender Offer Consideration or the Late Tender Offer Consideration, as applicable, 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 Offers.

Date: April 28, 2022