

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 Issuers 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.



PT MEDCO ENERGI INTERNASIONAL TBK.

Results of the 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 the results of 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 (the “Acceptance Priority Order”) set forth in the Offer to Purchase dated April 28, 2022 (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 Energi Internasional Tbk. (the “Parent Guarantor”) and certain of its subsidiaries.

Capitalized terms used here but not defined herein have the meanings assigned to them in the Offer to Purchase. This announcement together with other documents related to the Tender Offers are available from Morrow Sodali Limited (the “Tender and Information Agent”), on the Offer Website, at <https://bonds.morrowsodali.com/medco>.

The Tender Offers commenced on April 28, 2022. The Early Tender Deadline passed at 5:00 p.m., New York City time, on May 11, 2022. The Expiration Deadline passed at 11:59 p.m., New York City time, on May 25, 2022.

The Parent Guarantor and the Issuers have been advised by Morrow Sodali Limited, the Tender and Information Agent, that Holders of an aggregate principal amount of US\$109,194,000 of the 2026 Notes and an aggregate principal amount of US\$148,290,000 of the 2027 Notes had validly tendered and not validly withdrawn their respective Notes at or prior to the Expiration Deadline pursuant to the Tender Offers. As the Tender Offers are oversubscribed, the Notes are expected to be accepted in accordance with the Acceptance Priority Order, as described in the Offer to Purchase.

For the 2026 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 2026 Issuer expects to accept and make payment for all such 2026 Notes, and Holders of such 2026 Notes are eligible to receive US\$1,000 for each US\$1,000 in principal amount of the 2026 Notes, which includes, an early tender premium (the “Early Tender Premium”) of US\$30 for each US\$1,000 in principal amount of the 2026 Notes. For the 2026 Notes validly tendered after the Early Tender Deadline and at or prior to 11:59 p.m., New York City time, on May 25, 2022 (the “Expiration Deadline”), the 2026 Issuer expects to accept and make payment for all such 2026 Notes, and Holders of such 2026 Notes are eligible to receive US\$970 for each US\$1,000 in principal amount of the 2026 Notes.

Based on the Acceptance Priority Order, the 2027 Issuer expects to accept and make payment for the 2027 Notes validly tendered and not subsequently validly withdrawn at or prior to the Early Tender Deadline (the “Early Tender 2027 Notes”) on a pro rata basis such that the aggregate purchase price of the Notes accepted for purchase is no greater than US\$150,000,000. After proration is applied, each Holder of the Early Tender 2027 Notes will have a fraction of the principal amount of the Early Tender 2027 Notes purchased, rounded down to the nearest \$1,000 principal amount equal to or in excess of \$200,000, so that there would not be any purchases of the Early Tender 2027 Notes in a principal amount of less than \$200,000 and other than in multiples of \$1,000 in excess thereof. The 2027 Issuer will not accept any tender of the Early Tender 2027 Notes that would result in the 2027 Notes being purchased in a principal amount of

less than \$200,000 after proration, and such 2027 Notes will be returned to the relevant Holder on the Settlement Date. After the adjustments for the minimum denomination described above, the proration factor for the Early Tender 2027 Notes is 33.2999%. Holders of the Early Tender 2027 Notes that are being accepted by the 2027 Issuer, after proration and the adjustment for the minimum denomination, are eligible to receive 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.

In addition to the Early Tender Offer Consideration or the Late Tender Offer Consideration, as applicable, all Holders of Notes accepted for purchase will also receive Accrued Interest, payable on the Settlement Date.

As the Tender Offers are oversubscribed, the 2027 Issuer will not accept the 2027 Notes validly tendered after the Early Tender Deadline and at or prior to the Expiration Deadline in accordance with the Acceptance Priority Order.

The expected Settlement Date for the Tender Offers is June 2, 2022.

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 and other documents in relation to the Tender Offers will be made available by the Tender and Information Agent on the Offer Website, at <https://bonds.morrowsodali.com/medco>. 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 be directed to the Tender and Information Agent, 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.

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: May 26, 2022