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MEDCOENERGI

MedcoEnergi Continued Deleveraging

Jakarta, 28 July 2022 - Consistent with the Company's deleveraging strategy which has previously been disclosed to the market, PT Medco Energi Internasional Tbk ("MedcoEnergi" or the "Company") wishes to announce it has made and may from time to time in the future make selective over-the-counter purchases of its bonds. Since July 1st, the Company has purchased approximately US\$30 million of its bonds of varying maturities and at varying prices, covering its full bond curve.

PT Medco Energi Internasional Tbk ("MedcoEnergi") is a leading Southeast Asian 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 Southeast Asia. The Group operates gas, PV, geothermal and hydro power plants in Indonesia through Medco Power and operates a large Indonesian copper and gold mine through a non-consolidated interest in Amman Mineral Nusa Tenggara.

This document may contain projections, plans, strategies, policies and objectives of MedcoEnergi 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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