



MEDCOENERGI

MEDCOENERGI RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Jakarta, 25 June 2020 – PT Medco Energi Internasional Tbk ("MedcoEnergi" or the "Company") held its Annual General Meeting Shareholders (AGMS) on June 25, 2020.

The Shareholders approved the Company's plan to issue a maximum of 7,500,000,000 (seven billion five hundred million) new shares associated with a Pre-Emptive Rights Issue planned for third quarter of 2020. The Shareholders also approved the customary agenda items to appoint Auditors for the year 2020, approve the Annual Report and Audited Financial Statements for the year ended December 31, 2019 and approve the remuneration for the Board of Commissioners and Board of Directors for the year 2020.

Hilmi Panigoro, President Director of MedcoEnergi said, "We delivered solid results in 2019 and the Ophir acquisition was immediately accretive to our financial performance. In 2020, our 40th anniversary, the world and our industry are facing extraordinarily challenging times because of the coronavirus pandemic and the low oil price environment. Our focus is of course on safeguarding the well-being of our people, while also minimizing the impact to our business. We will remain vigilant and prepare for any eventuality in order to continue to deliver commitments to our stakeholders".

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 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, geothermal and hydro power plants in Indonesia through Medco Power and owns a non-consolidated interest in Amman Mineral Nusa Tenggara which operates a large copper and gold mine in Indonesia.

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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