



MEDCOENERGI

MedcoEnergi Successfully Closed Trading Period of 2020 Rights Issue

Jakarta, 25 September 2020, PT Medco Energi Internasional Tbk¹ announces that it has successfully closed its 2020 Rights Issue trading period. Initial subscriptions were received from 98% of shareholders, who oversubscribed by 43%. The IDR 1,785 billion (~US\$122 million) proceeds will be used for General Corporate Purposes and working capital. Further details are available in the Prospectus and newspaper disclosures.

Hilmi Panigoro President Director of MedcoEnergi said, "I would like to extend my warmest thanks to the shareholders, investors, regulators and other stakeholders for their trust and confidence in our business plan as we continue to build shareholder value. The Rights Issue pricing allowed shareholders to share in the Company's recent successes and has strengthened Medco's capital structure ahead of the continuing uncertain times ahead".

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

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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¹ PT Medco Energi Internasional Tbk ("Medco", "MedcoEnergi" or "Company")