



MEDCOENERGI

MedcoEnergi Announces Completion of Ophir Vietnam Block 12W B.V. Divestment

Jakarta, 19 April 2024 – PT Medco Energi Internasional Tbk. (“MedcoEnergi” or the “Company”) announces the successful completion of the divestment of its entire share capital of Ophir Vietnam Block 12W B.V. (“OVBV”) to Bitexco Energy Company Limited (the “Transaction”).

OVBV holds a 31.875% participating interest in Chim Sao and Dua (“Block 12W”), the producing oil and gas field located in Vietnam.

Roberto Lorato, CEO, Said, “This divestment aligns with MedcoEnergi's strategy of active portfolio management through targeted acquisitions and divestments. We appreciate Bitexco’s cooperation during the transaction and expect the fields to continue to add value for the new owners.”

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 Copper Mining. MedcoEnergi explores for and produces oil and gas primarily in Indonesia. The Group operates gas, PV, geothermal and hydro power plants in Indonesia through Medco Power and has a non-consolidated interest in Amman Mineral Internasional Tbk 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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