



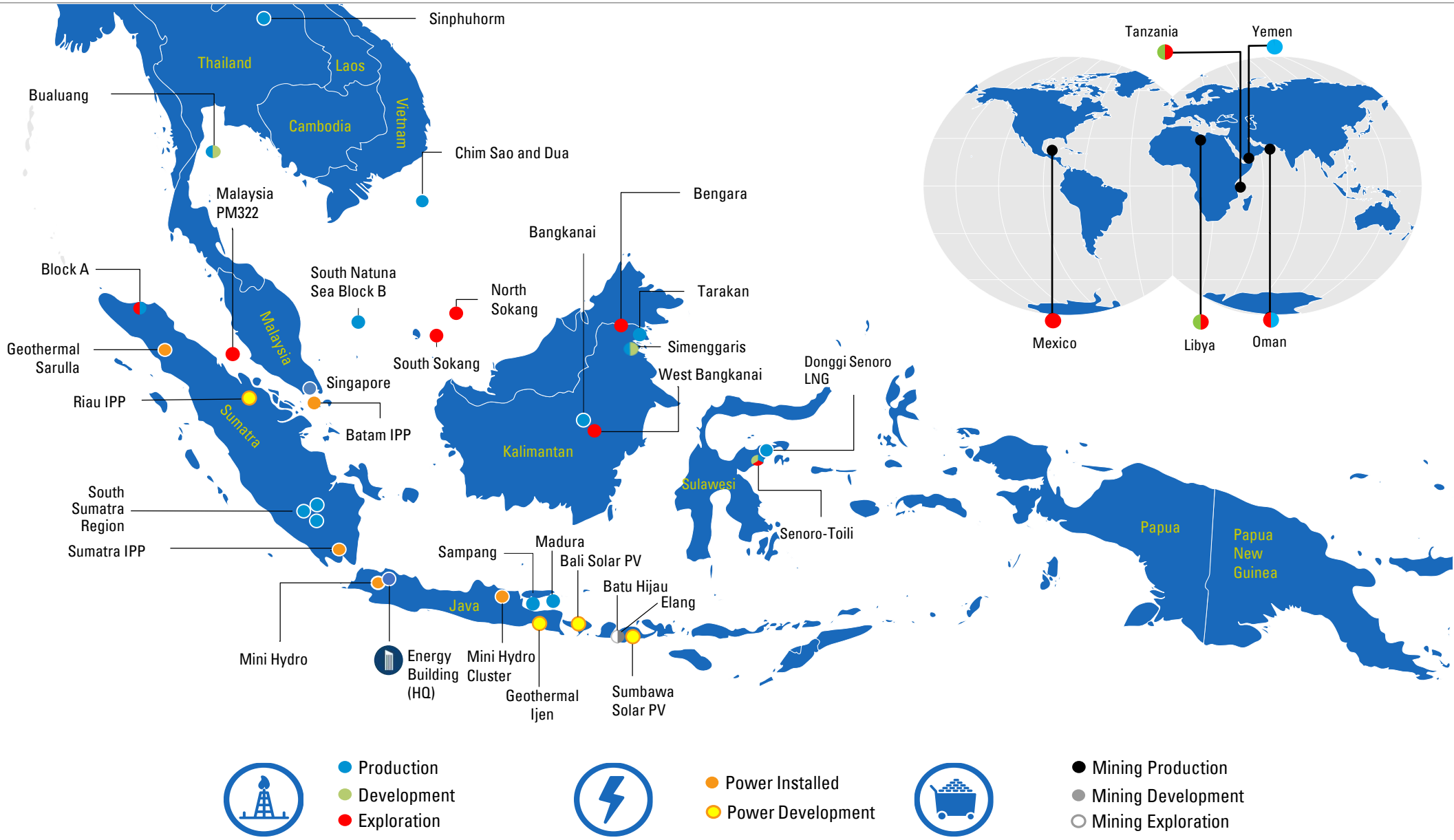
2020 FACT BOOK

PT Medco Energi Internasional Tbk
(IDX Ticker: MEDC)
Jakarta, July 2021

Oil and Gas Assets



ASSET PORTFOLIO





MEDCOENERGI

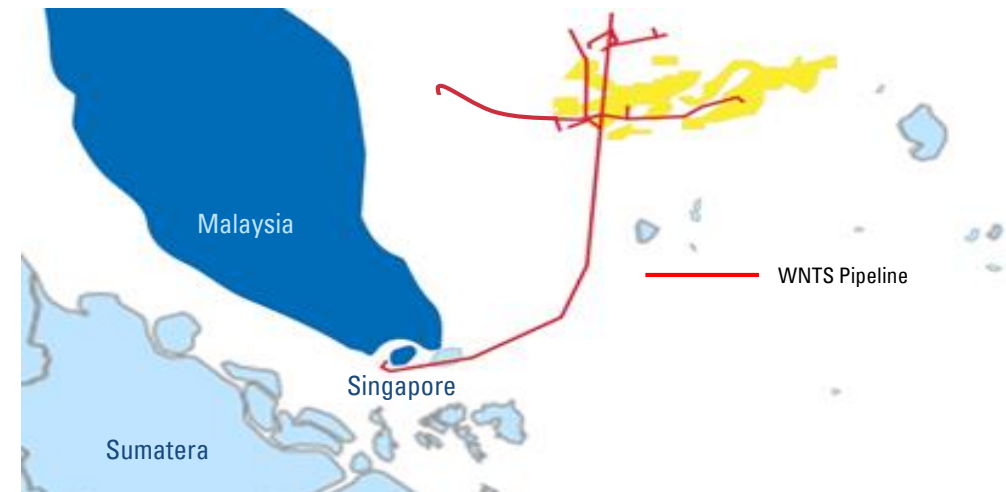


SOUTH NATUNA SEA BLOCK B, INDONESIA

World-class offshore operational capabilities



- MedcoEnergi operated offshore PSC in the South Natuna Sea, world class facilities, large hydrocarbon base, license expires October 2028
- MedcoEnergi also operates the West Natuna Transportation System (WNTS), a 500 km 28" gas trunk line with access to Singapore and Malaysia
- Commodity linked and fixed escalated priced gas sales into Singapore and Malaysia
- Near field exploration, subsea & platform development, and production optimization will extend field life and decline rate
- Successful exploration discoveries in Bronang-2, Kaci-2, Terubuk-5 and West Belut-1





MEDCOENERGI

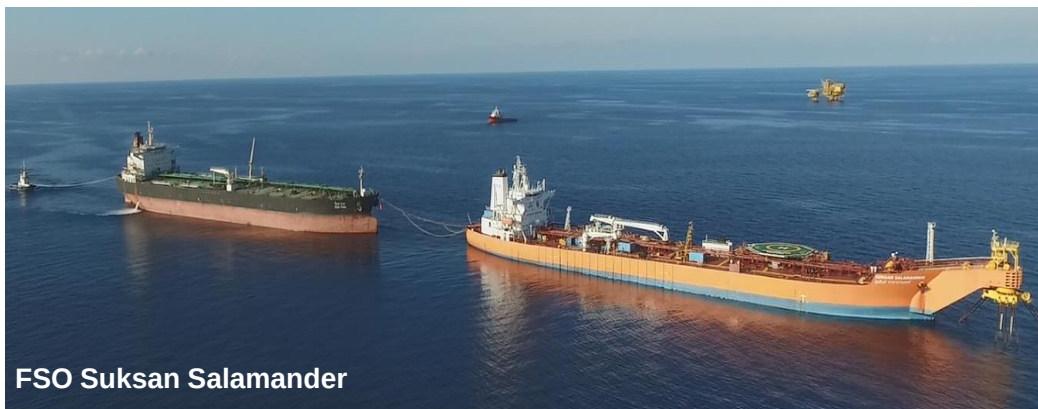


BUALUANG FIELD, B8/38 CONCESSION, THAILAND

Phase 4B development completed April 2020



- Facilities: 3 bridge-linked wellhead platforms with water processing connected via export pipeline to FSO.
- Current development wells: 38 oil producers and 5 water disposal wells. All production wells with ESPs.
- Phase 4B project completed April 2020 consisting of 3rd wellhead platform, 12 addition wells and increased processing capacity

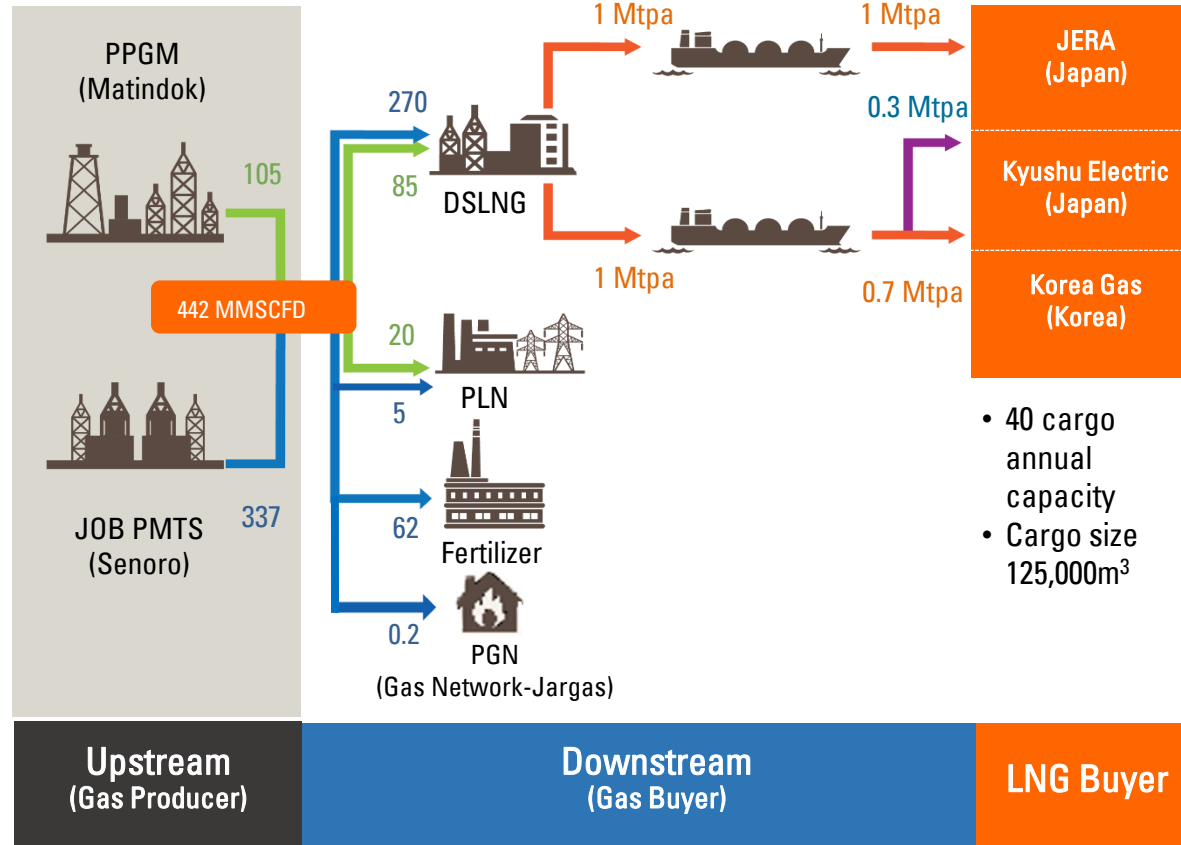


FSO Suksan Salamander



SENORO-TOILI, INDONESIA

Integrated – Midstream phased gas development



- Joint Operated onshore license, first production Q3 2015. Contract expires in 2027
- Daily maximum production reached 337 MMSCFD in 2020.
- In 2020 additional volume in DSLNG increased to 270 MMSCFD
- Gross proved reserves of 0.87 TCF with additional 2.7 TCF Gross Contingent Resources
- Progressing Senoro Phase 2



30
Years
1997 - 2027

1.9 TRILLION
CUBIC FEET

12 Wells

Structure	Upstream WI	Downstream
MedcoEnergi	30%	11.1%
Pertamina	50%	29.0%
Mitsubishi & Kogas	20%	59.9%



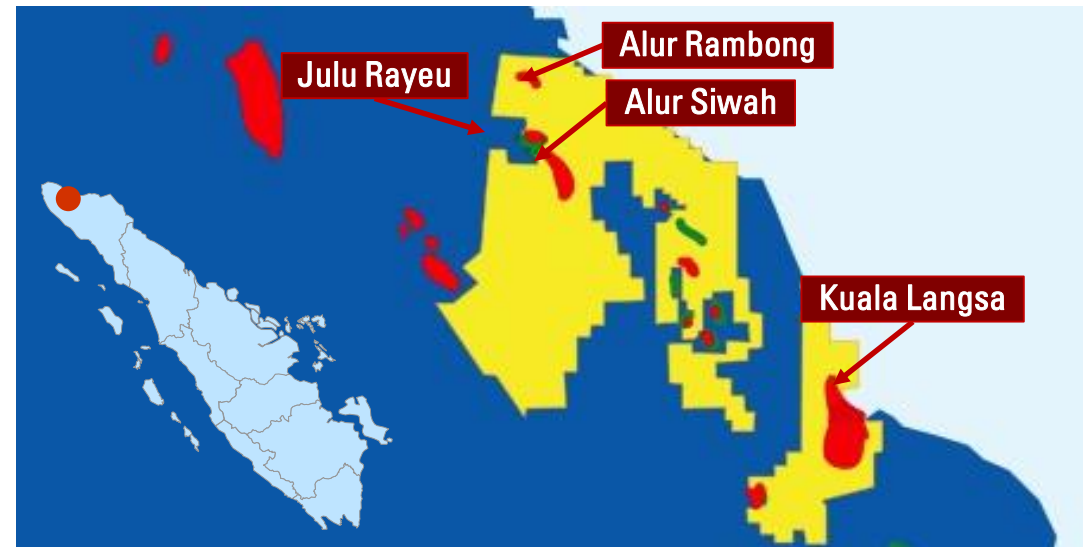
BLOCK A ACEH, INDONESIA

Phase I will monetize 237 TBTU of gas and 5.17 MMBO of condensate for the domestic market



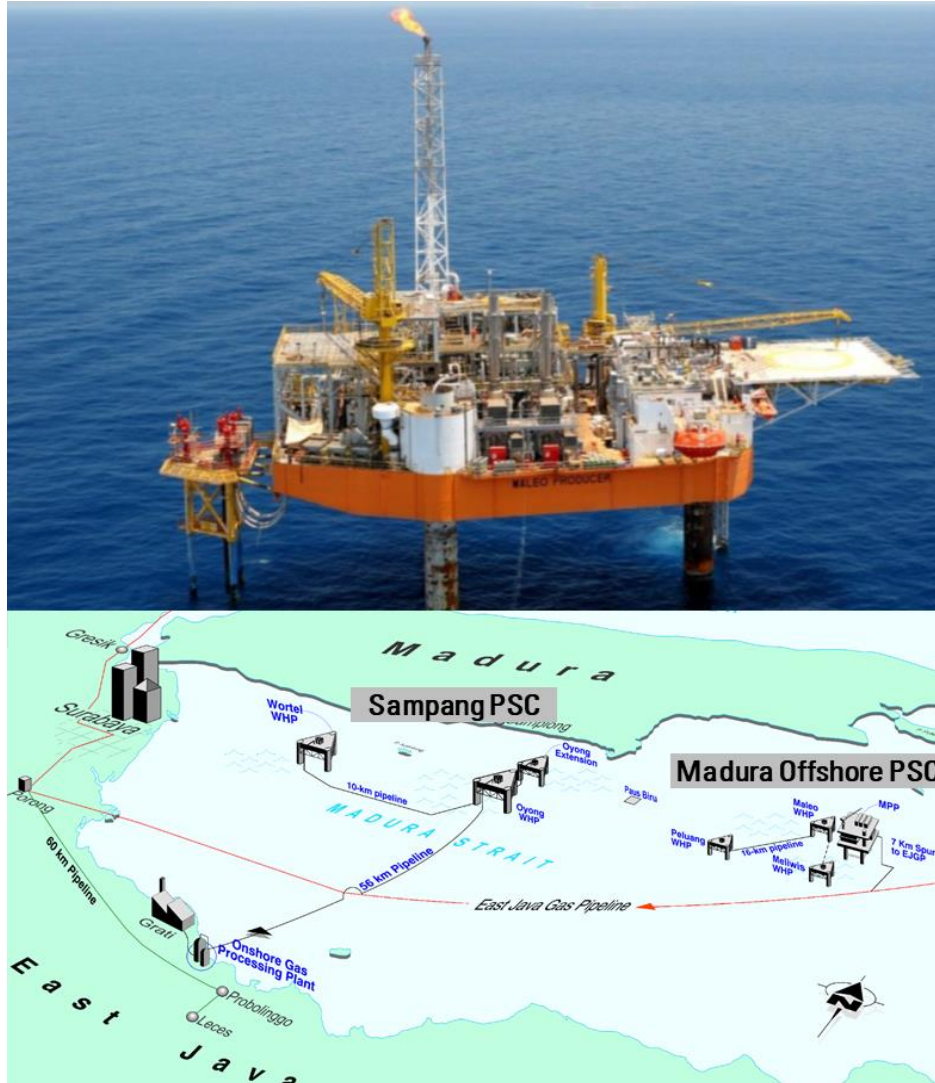
Central Processing Gas Facility, Block A, Aceh

- Operated onshore license, complex HPHT drilling and development
- Over US\$600mn Development, Project Financed by 15 International banks
- First gas August 1, 2018. PSC expires in 2031. GSA with Pertamina, total volume of 198 TBTU over 13 years
- Remote location. Successful CSR engagement with local community and awards from the regional Government of Aceh. Build a hospital in Aceh Area even before project commencement, and completed in Nov 2015.
- Phase 2 and 3 development of gas discoveries with gross Contingent Resources of > 5 TCF, to generate up to 1 GW to support Sumatra electricity demand growth



MADURA OFFSHORE AND SAMPANG, INDONESIA

Stable production with upside in Meliwis and Sampang development



Madura Offshore

- Gas from Maleo & Peluang fields and Meliwis are processed on Maleo Production Platform (MPP) and sold to PGN and PLN via East Java Gas Pipeline (EJGP)

Sampang

- Following a successful gas exploration well at Paus Biru-1 (27 km East of Oyong), working towards with reserves certification, POD, GSA and FID
- Gas from Oyong and Wortel fields are delivered via upstream pipeline to Grati Onshore Processing Facility and sold to PT Indonesia Power

Meliwis

- Gas from Meliwis field is delivered and sold to PGN
- Meliwis wellhead platform and subsea pipeline installation are completed and Meliwis-2ST well was completed and deliver 1st gas on 13 July 2020. Production of ~19 MMSCFD in 2021.



MEDCOENERGI



CHIM SAO/DUA FIELDS, 12W PSC, VIETNAM

Managing natural decline through well interventions and infill drilling



- Current production – 17,000 boepd
- Production through Lewek EMAS FPSO
- Chim Sao wells are tied back from a 20-slot Well Head Platform
- 3 Dua wells are subsea completions with subsea tie-back to the FPSO





MEDCOENERGI



SOUTH SUMATRA REGION ASSETS, INDONESIA

Extensive experience in managing decline and controlling costs on maturing assets



- Rimau produces oil and sold to dedicated pipeline to Pertamina Plaju refinery. The block obtained 20 years extension in PSC Gross Split terms starting 2023.
- South Sumatra is oil & gas producing asset. The gas is currently monetized through 10 Gas contracts. Gas is sold under fixed-price TOP GSAs to PGN, PLN and industries within the area.
- Lematang produces High Pressure High Temperature gas from two active gas wells. Gas is sold under fixed-price TOP GSAs to PGN & PLN.

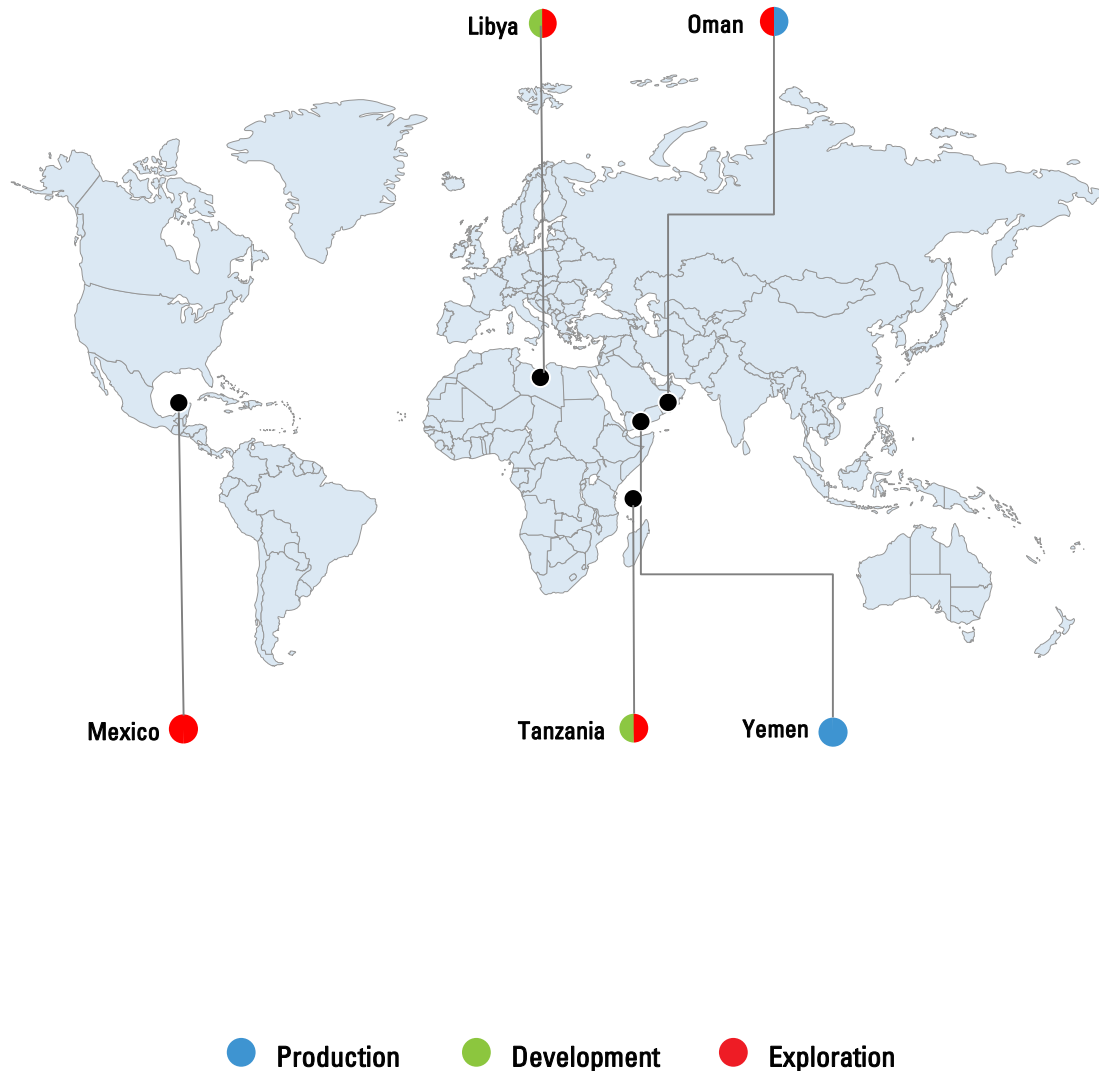




MEDCOENERGI



OTHER INTERNATIONAL ASSETS



- **Oman:** Service contract for the Karim Small Fields with net production ~ 13 MBOPD. While, Oman Block 56, Farm in agreement with Tethys has been executed on Oct 28, 2020. Medco WI become 5% and carried by Tethys.
- **Yemen:** MedcoEnergi holds a 25% non-operated interest in Block 9, which contains four producing oil fields. The Operator started mobilization of a drilling rig and 3D seismic crew in late 2020 to begin development drilling and exploration programs in early 2021. Production for the year averaged 5,040 BOEPD.
- **Tanzania:** Deepwater Blocks 1&4 (20% non-operated interest). Contains 10 discoveries with 15 TCF certified contingent resource. Tanzania LNG Project in pre-development phase. Engagement with the Government of Tanzania continues to focus on establishing key commercial terms for a cost competitive development. Tanzania Blocks 1 and 4 licenses extended for 4.5 years.
- **Libya:** The Company holds a 50% operated interest in the exploration area of Area 47 and a 25% interest in the Joint Operating Company, Nafusah Oil Operations (NOO), which is the operator of the development and commercial discoveries in Area 47. Company, together with the National Oil Company (NOC), continues to work with NOO on a phased field development plan with minimal initial capital expenditure.
- **Mexico:** The Company holds a 20% non-operated interest in the deep water exploration blocks. In 2020, the Juum-1 exploration well was drilled in Block 10. Preparations are underway to drill an exploration well in Block 12 in 2021.

Financials and Guidance



MEDCOENERGI

FINANCIAL STATISTICS (2019 vs 2020)

Average Realized Price		Revenue		Gross Profit		EBITDA	
Oil Price	US\$40.3 /bbl	Incl. MPI	US\$1,093 million	Incl. MPI	US\$322 million	Incl. MPI	US\$502 million
	36%		21%		41%		20%
Gas Price	US\$5.2 /MMBTU	Excl. MPI	US\$957 million	Excl. MPI	US\$265 million	Excl. MPI	US\$463 million
	23%		18%		46%		22%
Cash & Cash Equivalent ¹		Total Debt		Net Debt to EBITDA		Debt to Equity	
Incl. MPI	US\$446 million	Incl. MPI	US\$2,728 million	Incl. MPI	4.5 times	Incl. MPI	2.5 times
	25%		15%		10%		6%
Excl. MPI	US\$357 million	Excl. MPI	US\$2,320 million	Excl. MPI	4.2 times	Excl. MPI	2.4 times
	17%		6%		24%		6%

1) Cash & Cash Equivalent includes restricted cash in banks



CONSOLIDATED FINANCIAL PERFORMANCE

Profit & Loss (US\$ mn)	FY19	FY20	YoY Δ%
Revenue	1,376	1,093	(20.5)
- Oil and gas	1,161	953	(17.9)
- Power	212	136	(35.8)
- Others	2	4	54.5
DDA	(296)	(329)	11.1
Gross Profit	547	322	(41.2)
S, G & A	(218)	(153)	(29.9)
Operating Income	329	169	(48.6)
EBITDA	627	502	(19.9)
Net Income	(39)	(189)	N/A

Profitability Ratios (%)	FY19	FY20	YoY Δ%
Gross Margin	39.7	29.4	(26.0)
Operating Margin	23.9	15.5	(35.4)
EBITDA Margin	45.6	45.9	0.8
Net Income Margin	(2.8)	(17.3)	N/A

Balance Sheet (US\$ mn)	FY19	FY20	YoY Δ%
Cash and cash equivalents ¹	596	446	(25.1)
Investments	935	865	(7.4)
Fixed Assets	2,180	2,290	5.0
Total Assets	5,998	5,901	(1.6)
Total Liabilities	4,653	4,687	0.7
• Loans	1,095	526	(51.9)
• Capital Market Debts	2,100	2,201	4.8
• Other Liabilities	1,458	1,960	34.5
Equity	1,345	1,213	(9.8)

Financial Ratios (x)	FY19	FY20	YoY Δ%
Debt to Equity	2.7	2.5	(5.9)
EBITDA to Interest	2.8	1.8	(35.5)
Net Debt to EBITDA	4.1	4.5	9.5
Net Leverage Ratio	4.1	4.5	9.0

1) Includes restricted cash



FINANCIAL PERFORMANCE: EXCLUDING MEDCO POWER

Profit & Loss (US\$ mn)	FY19	FY20	YoY Δ%
Revenue	1,163	957	(17.7)
- Oil and gas	1,161	934	(17.9)
- Power	-	-	-
- Others	2	4	54.5
DDA	(291)	(323)	11.3
Gross Profit	495	265	(46.5)
S, G & A	(191)	(127)	(33.4)
Operating Income	236	174	(54.7)
EBITDA	594	475	(22.0)
Net Income	(31)	(180)	N/A

Profitability Ratios (%)	FY19	FY20	YoY Δ%
Gross Margin	42.5	27.7	(34.9)
Operating Margin	26.0	14.3	(45.0)
EBITDA Margin	51.1	48.4	(5.2)
Net Income Margin	(3.0)	(19.0)	N/A

Balance Sheet (US\$ mn)	FY19	FY20	YoY Δ%
Cash and cash equivalents ¹	433	357	(17.5)
Investments	935	865	(7.4)
Fixed Assets	2,076	2,204	6.1
Total Assets	4,955	4,791	(3.3)
Total Liabilities	3,774	3,758	(0.4)
• Loans	517	258	(50.0)
• Capital Market Debts	1,954	2,061	5.5
• Other Liabilities	1,303	1,438	10.4
Equity	1,181	1,033	12.5

Financial Ratios (x)	FY19	FY20	YoY Δ%
Debt to Equity	2.2	2.4	6.5
EBITDA to Interest	2.9	1.8	(37.2)
Net Debt to EBITDA	3.4	4.2	23.5
Net Leverage Ratio	3.4	4.2	22.9

1) Includes restricted cash



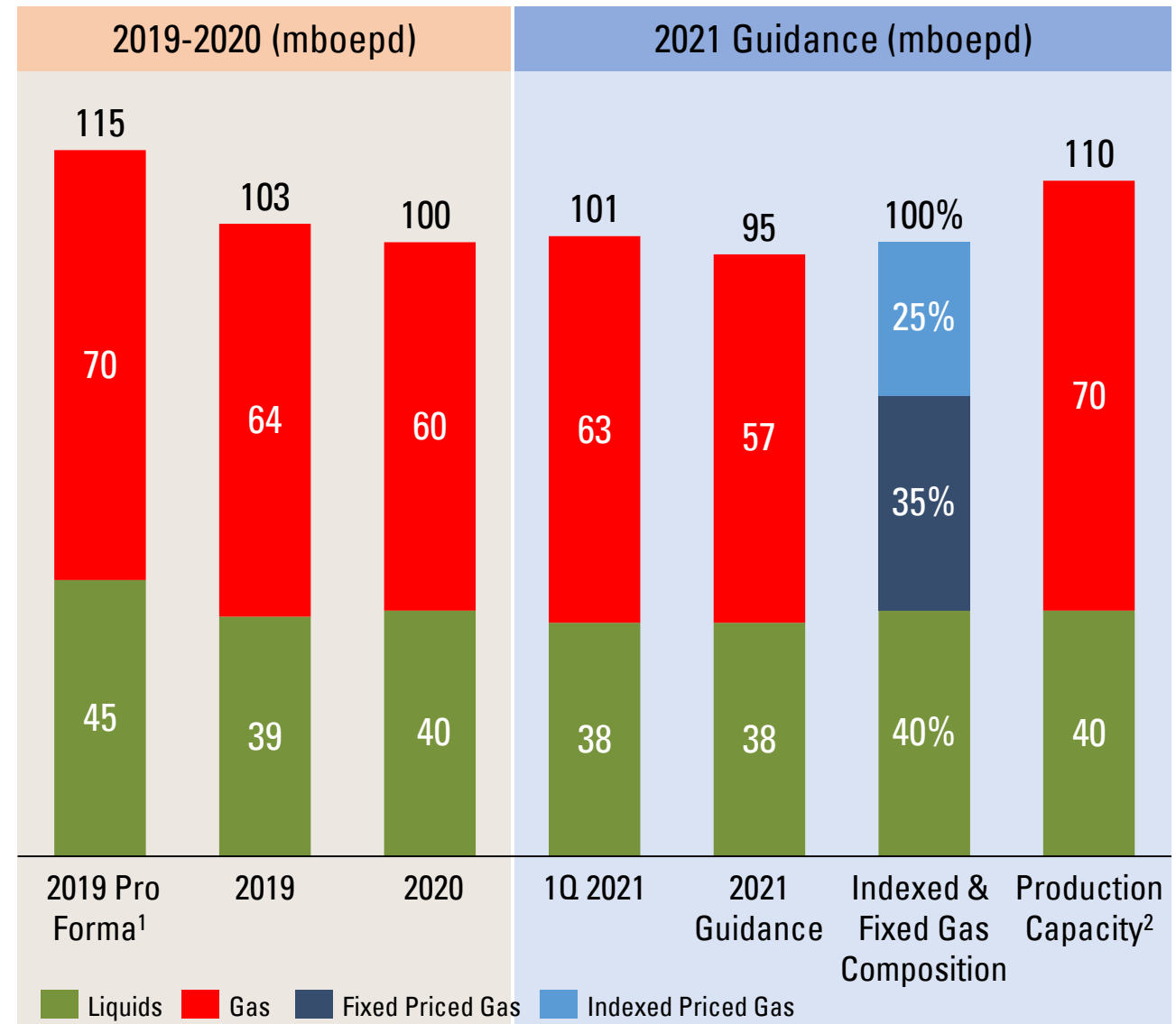
2020 & 2021 GUIDANCE: PRODUCTION

2020 Actual

- Production 100 mboepd within revised guidance
- Gas demand below TOPQ, below normal pre-COVID-19 levels

2021 Guidance

- Q1-2021 Production 101 mboepd
- Revised 2021 guidance 95 mboepd
 - Q2-2021 unplanned shut-downs in Aceh and Vietnam, 2 – 3 mboepd
 - Weak Gas demand in East Java, Aceh and Singapore (LNG competition)
- Hedge puts of ~12% 2021 production, 1H-2021 US\$45/bbl, 2H-2021 ~US\$50/bbl
- Fixed price Gas contracts are a natural hedge



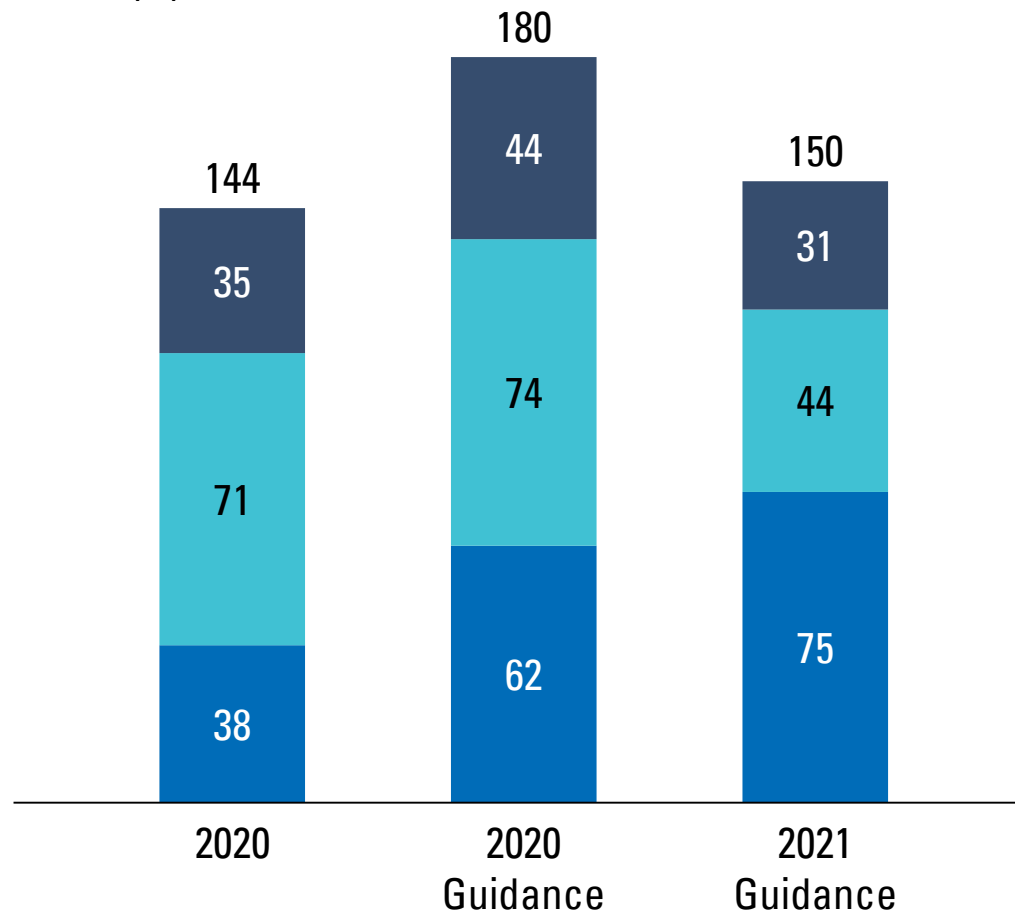
1) Pro forma result assume Ophir consolidation from 1 January 2019
 2) Production capacity for gas is Maximum Daily Contracted Quantity



CONSOLIDATED CAPEX GUIDANCE

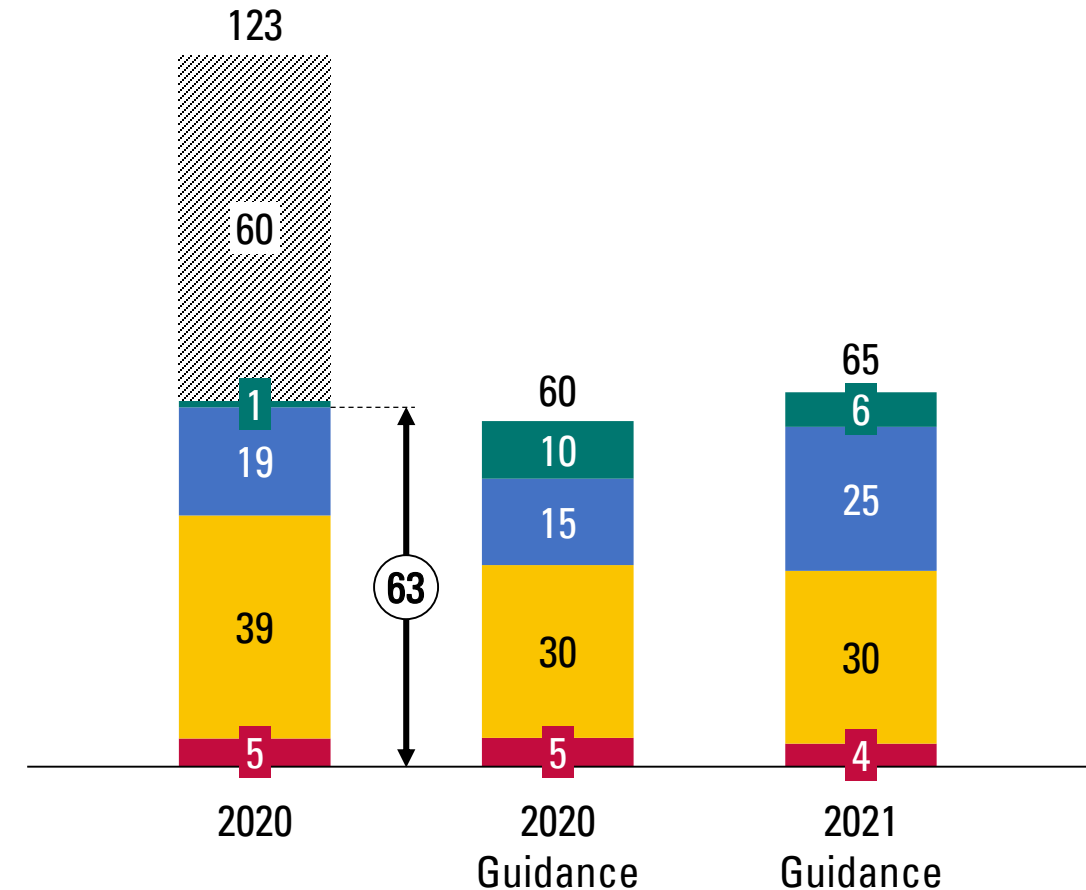
E&P Capex (US\$ M)

- Exploration
- Development Drilling
- Equipment/Facilities



Power Capex (US\$ M)

- Others
- Riau and Other IPP
- Ijen Geothermal
- Solar PV
- Gross 100% Capex



Operational Data

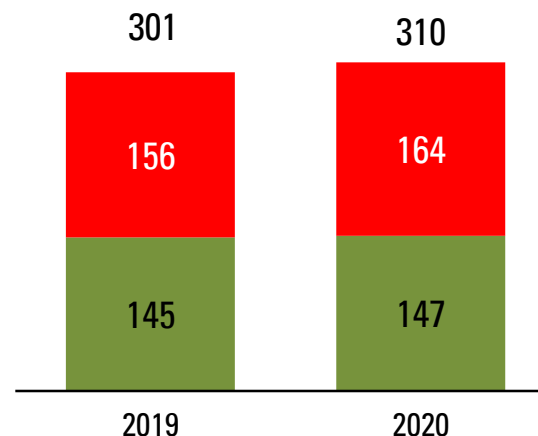


OIL AND GAS STATISTICS

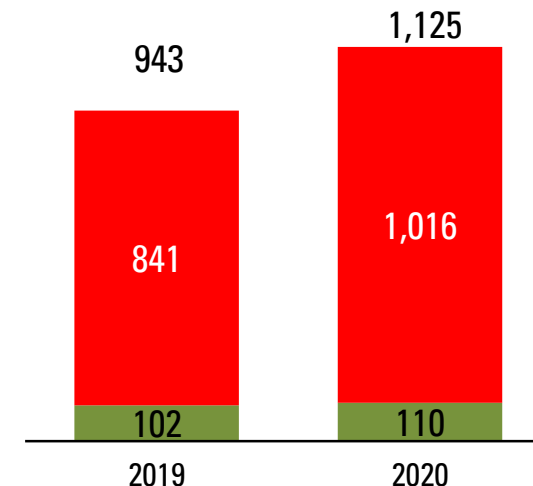
Metrics	2019	2020	YoY Δ%
Production²			
Oil, MBOPD	39.3	40.4	2.8
Gas, MMSCFD	341.9	322.3	(5.7)
Lifting/Sales			
Oil Lifting ² , MBOPD	38.7	39.3	1.5
Gas Sales, BBTUPD	323.7	302.2	(6.7)
Oman Service Contract, MBOPD	7.3	7.4	1.5
Average Realized Price			
Oil, USD/barrel	62.5	40.3	(35.6)
Gas, USD/MMBTU	6.7	5.2	(22.9)
ESG Indicators			
Scope-1 Intensity (tCO2 eq/1,000 TOE Production)	238	218	(8.4)
Energy Consumption (in million GJ)	18.8	18.0	(4.2)
E&P Recordable Incident Rate (TRIR)	0.57	0.33	(42.1)

- 5-year average 2P Reserves Replacement Ratio¹ 1.2x, 2P Reserves Life Index¹ 9.9 Years
- Proved Developed Reserves are 86% of proved reserves
- 5-year 2P F&D¹ cost US\$10.2/boe
- Average realized gas price US\$5.2/MMBTU; blend of fixed US\$6.0/MMBTU and indexed US\$4.2/MMBTU contracted gas sales
- Gas contracts underpinned by Take-or-Pay

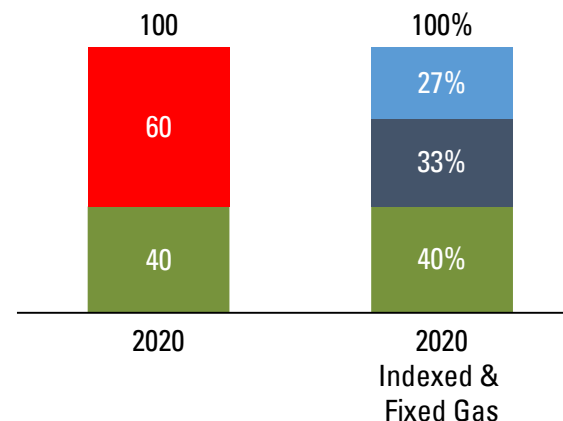
Net 2P Reserves, MMBOE



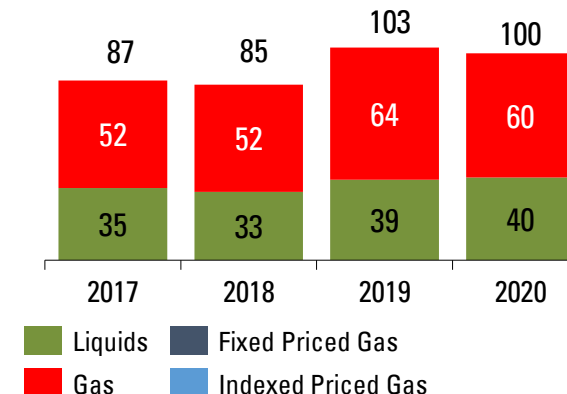
Net Contingent Resources, MMBOE



Net Hydrocarbon Production², MBOEPD



Net Hydrocarbon Production², MBOEPD



1) 5-year average 2P Reserves Replacement Ratio, Reserves Life Index and F&D cost/boe as of 31 Dec 2020
 2) Includes Oman Service Contract



ASSET PORTFOLIO

Indonesia Assets

Asset	Participating Interest	Expiry	Acreage (Km ²)	FY20 Production (MBOEPD)	Operator	Partner	Type of Contract
South Natuna Sea Block B	40.0%	2028	11,155	19.0	MedcoEnergi	Medco Daya Abadi Lestari 35%, Prime Energy 25%	PSC
Senoro-Toili	30.0%	2027	451	21.3	JOB Pertamina – MedcoEnergi	Pertamina 50%, Mitsubishi & Kogas 20%	PSC JOB
South Sumatra	65.0%	2033	4,470	8.8	MedcoEnergi	Medco Daya Makmur 35%	PSC
Rimau*	60.0%	2043	1,103	4.8	MedcoEnergi	Bahtera Daya Makmur 35%, PDP&E Sumsel 5%	PSC
Lematang	100.0%	2027	409	2.8	MedcoEnergi	-	PSC
Block A, Aceh	85.0%	2031	1,681	5.5	MedcoEnergi	Medco Daya Energi Nusantara 15%	PSC
Madura Offshore – Peluang and Maleo	67.5%	2027	849	5.0	MedcoEnergi	Petronas 22.5%, Petrogas Pantai Madura 10%	PSC
Sampang	45.0%	2027	534	3.0	MedcoEnergi	Singapore Petroleum Sampang 40%, Cue Sampang Pty 15%	PSC
Bangkanai – Kerendan	70.0%	2033	1,385	2.8	MedcoEnergi	Saka Energi 30%	PSC
Tarakan*	100.0%	2042	180	1.3	MedcoEnergi	-	PSC
Madura Offshore – Meliwis	77.5%	2027	849	0.7	MedcoEnergi	Petronas 22.5%	PSC
Simenggaris	62.5%	2028	547	0.0	JOB Pertamina - MedcoEnergi	Pertamina 37.5%	PSC JOB
South Sokang	100.0%	2040	998	-	MedcoEnergi	-	PSC
North Sokang	100.0%	2040	1,124	-	MedcoEnergi	-	PSC
Bengara	100.0%	2029	922	-	MedcoEnergi	-	PSC
West Bangkanai	70.0%	2043	5,463	-	MedcoEnergi	Saka Energi 30%	PSC

● Production ● Development ● Exploration

*Rimau & Tarakan PSC contract extended for 20 years, will be converted from Cost Recovery to Gross Split after 2023 for Rimau and 2022 for Tarakan.



ASSET PORTFOLIO

International Assets

Country	Asset	Participating Interest	Expiry	Acreage (Km ²)	FY20 Production (MBOEPD)	Operator	Partner	Type of Contract
Vietnam	Chim Sao/Dua, 12W	31.9%	2030	1,395	5.3	Premier Oil	Premier 53.1%, PVEP 15%	PSC
Thailand	Bualuang	100.0%	2025	377	9.9	MedcoEnergi	-	Concession
	Sinphuhorm	9.5%	2031	230	1.5	PTTEP	PTTEP 55%, APICO 35%, ExxonMobil 0.5%	Concession
Oman	Karim Small Fields	58.5%	2040	781	7.4	MedcoEnergi	Oman Oil Company 25%, Kuwait Energy 7.5%, Vision Oil&Gas 5%, PetroVest 4%	Service Contract
Yemen	Block 9 Malik	21.3%	2030	4,728	1.3	Calvalley Petroleum Ltd.	Calvalley Petroleum Ltd 42.5%, Hood Oil Ltd 21.3% YOGC 15%	PSA
Tanzania	Blocks 1 and 4	20.0%	2020	12,296	-	Shell	Shell 60%, Pavilion Energy 20%	PSC
Libya	Area 47	25.0%	2045	6,182	-	Nafusah Oil Operation B.V. (owned by National Oil Corporation 51%, MedcoEnergi 24.5% and Libya Investment Authority 24.5%)	National Oil Corporation 50%, Libya Investment Authority 25%	EPSA IV
	Area 47	50.0%	5 years exploration; 25 years production	6,182	-	MedcoEnergi	Libya Investment Authority 50%	EPSA IV
Oman	Block 56	50.0%	2020 exploration, 20 years production	5,808	-	MedcoEnergi	Intaj LLC 25%, Biyaq LLC 25%	PSC
Mexico	Block 10	20.0%	2053	1,999	-	Repsol	Repsol 40%, Petronas 40%	PSC
	Block 12	20.0%	2053	3,099	-	Petronas	Petronas 60%, PTTEP 20%	PSC
Malaysia	Block PM322	85.0%	2020	20,000	-	MedcoEnergi	Petronas Carigali 15%	PSC

● Production ● Development ● Exploration



RESERVES AND RESOURCES (AS OF DEC 2020)

	PROVED RESERVES			PROVED&PROBABLE RESERVES			CONTINGENT RESOURCES		
	Oil	Gas	Total	Oil	Gas	Total	Oil	Gas	Total
	mbbls	mmscf	mboe	mbbls	mmscf	mboe	mbbls	mmscf	mboe
<u>Domestic</u>									
West Indonesia	20,355	333,664	81,207	38,949	412,529	114,394	28,403	1,261,438	255,837
East and Central Indonesia	8,169	361,763	77,056	10,308	388,884	84,067	26,707	1,279,382	268,820
Total Domestic	28,524	695,427	158,263	49,257	801,413	198,462	55,110	2,540,820	524,657
<u>International</u>									
International Assets	59,378	63,827	70,260	97,311	86,035	111,905	54,481	3,154,051	600,769
Total International	59,378	63,827	70,260	97,311	86,035	111,905	54,481	3,154,051	600,769
Grand Total	87,902	759,254	228,523	146,568	887,448	310,367	109,591	5,694,872	1,125,427
Domestic Proved Developed Reserves	24,437	558,279	129,170						
International Proved Developed Reserves	59,340	51,129	68,008						
Total Proved Developed Reserves	83,777	609,408	197,178						

2020 2P Reserves Life Index (RLI)		2020 2P Reserves Replacement Ratio (RRR)		2020 2P Finding and Development Cost	
Years	9.9	5-Year Average	1.2x	5-Year Average	US\$ 10.2/boe



ACTIVE GAS CONTRACTS (1)

	Source	Customer	WI%	Agreement Date	Commitments	Length/Expiry
1	Block B	SembGas Singapore	40%	15-Jan-99	Total contract quantity of 2,625 TBTU	15-Jul-28
2	Block B	Petronas Malaysia	40%	28-Mar-01	Total contract quantity of 1,648 TBTU	1-Aug-22
3	Lematang	Meppogen	100%	17-Oct-19	10.8 – 11.6 BBTUD of gas with total gas contract quantity of 12,805.3 BBTU (Total joint supply contact quantity 40,136.2 BBTU – as per Amendment ARGSA)	31-Dec-27
4	South Sumatra Block	Meppogen	65%	17-Oct-19	9.7 - 14.2 BBTUD of gas with total gas contract quantity of 27,330.9 BBTU (Total joint supply contact quantity 40,136.2 BBTU – as per Amendment ARGSA)	31-Dec-27
5	Lematang & SSB*	PLN South Sumatera	100%	19-Sep-17	25 BBTUD ramp down to 20 BBTUD of gas (joint contract between SSB-Lematang) with total contract quantity of 19,327 BBTU from Lematang PSC & 50,932.8 BBTU from SSB (Total joint supply contract quantity 70,260 BBTU).	31-Jan-27
6	Lematang & SSB*	PGN	100%	11-Jul-19	30 BBTUD of gas ramp down to 20 BBTUD (joint contract between SSB-Lematang) to PGN with total contract quantity of 16,440 BBTU from Lematang PSC & 10,960 BBTU from SSB (Total joint supply contract quantity 27,400 BBTU)	31-Dec-21
7	South Sumatra Block	Mitra Energi Buana	65%	8-Jun-18	Total contract quantity of 30,119 BBTU	31-Dec-27
8	South Sumatra Block	MEPR JATA	65%	2-Dec-20	Total contract quantity of 9,015 BBTU for own use	31-Dec-27
9	South Sumatra Block	Perusda Mura Energi	65%	9-Aug-18	1.35 BBTUD of gas with total contract quantity of 6,039 BBTU of gas	31-Dec-27
10	South Sumatra Block	PDPDE BBG	65%	4-Jul-19	0.5 BBTUD of gas with total contract quantity of 1,606.5 BBTU	7-Feb-23
11	South Sumatra Block	Pertamina (Jargas Palembang)	65%	31-Jul-19	Supply gas of 0.20 MMSCFD with total contract quantity of 123.40 MMSCF	8-Sep-20 (Transferred to contract below)
12	South Sumatra Block	PGN (Jargas Palembang)	65%	5-Oct-20 (KB, on process of Amendment KB)	Supply gas of 0.40 MMSCFD with total contract quantity of 1,931.6 MMSCF	27-Nov-33
13	South Sumatra Block	PGN (Jargas MUBA)	65%	4-May-18	Supply gas to meet the needs of households in Kabupaten Musi Banyuasin of 0.25 BBTUD with total contract quantity of 871 BBTU.	20-Jul-27
14	South Sumatra Block	Pertamina (Jargas Muara Enim)	65%	15-Nov-19	Supply gas of 0.25 MMSCFD with total contract quantity of 855.25 MMSCF	20-Jul-27
15	Simenggaris	PLN	63%	17-Oct-14 (on process of Amendment – signed KB on 30-Nov-20)	0.5 MMSCFD with total contract quantity of 805 MMSCF.	30-Nov-25
16	Simenggaris	PLN	63%	6-Feb-18	8 BBTUD of gas with total contract quantity of 21.6 TBTU.	23-Feb-28
17	Simenggaris	PT Kayan LNG Nusantara	63%	20-May-20	12 – 22 MMSCFD daily with Total Contract Quantity (“TCQ”) of 47,091 MMSCF	23-Feb-28
18	Tarakan	PLN Gunung Belah	100%	16-Jan-18	Total contract quantity of 10,134 BBTU	31-Dec-21
19	Tarakan	PGN	100%	30-Oct-18 (signed KB on 5-Oct-20)	0.30 MMSCFD of gas for household in Tarakan	13-Jan-22
20	Senoro-Toili	DS-LNG	30%	13-Dec-10	277.8 BBTUD (equivalent to 250 MMSCFD) of gas	3-Dec-27
21	Senoro-Toili	PAU	30%	11-Jan-18	Total contract quantity of 248,200 MMSCF	3-Dec-27



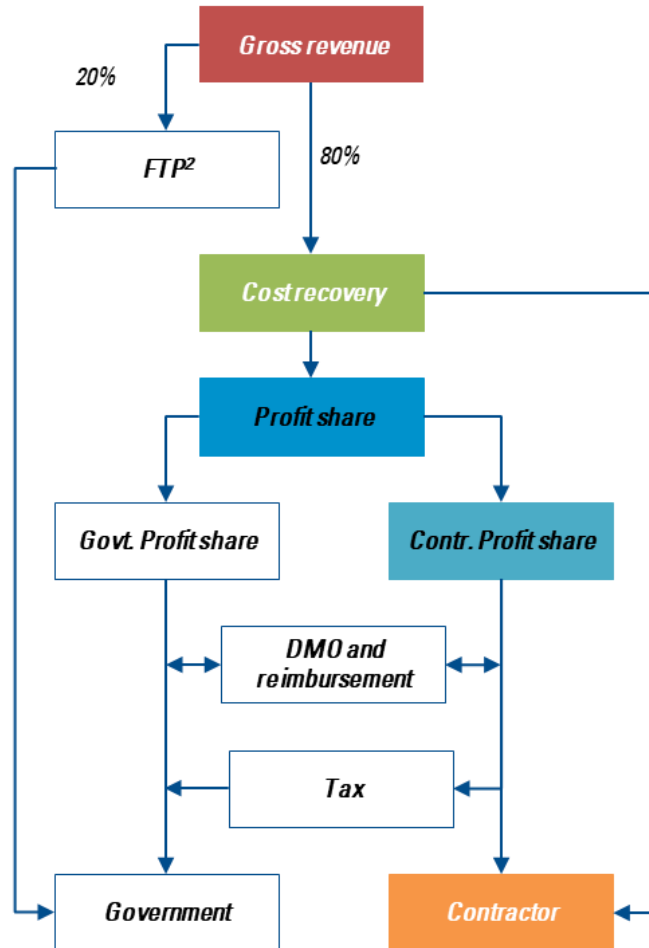
ACTIVE GAS CONTRACTS (2)

	Source	Customer	WI%	Agreement Date	Commitments	Length/Expiry
22	Senoro-Toili	PLN	30%	6-Feb-18	5 BBTUD of gas with total contract quantity of 15.63 TBTU.	3-Dec-27
23	Block A	PT Pertamina Niaga	85%	2-Oct-20	54 BBTUD of gas with total contract quantity of 198 TBTU.	31-Aug-31
24	Bangkanai	PLN	70%	28-Jan-11 (KB signed on 20-Dec-2019)	20 BBTUD of gas with Total Contract Quantity of 130,000 BBTU	29-Dec-33
25	Sampang- Oyong	PT Indonesia Power	45%	19-Jul-03	To supply gas pursuant to Minister of Energy and Mineral Decree No.1790K/2018 (gas allocation for electricity) up to 31 December 2022	31-Dec-22
26	Sampang - Wortel	PT Indonesia Power	45%	26-Nov-10	23-17 BBTUD of gas up to maximum contract quantity of 124 TBTU or 31 December 2022, whichever occurs earlier.	31-Dec-22
27	Madura Offshore - Maleo	PGN	68%	31-May-05	15-20 BBTUD of gas up to maximum contract quantity of 27.04TBTU or 31 December 2023, whichever occurs earlier.	31-Dec-23
28	Madura Offshore – Peluang	PLN	68%	15-May-13	Up to maximum contract 62.8TBTU 31 December 2021, whichever occurs earlier.	31-Dec-21
29	Madura Offshore - Meliwis	PGN	78%	19-Feb-19	20.3 BBTUD of gas up to maximum contract quantity of 22.8 TBTU or 31 August 2023, whichever occurs earlier.	31-Aug-23

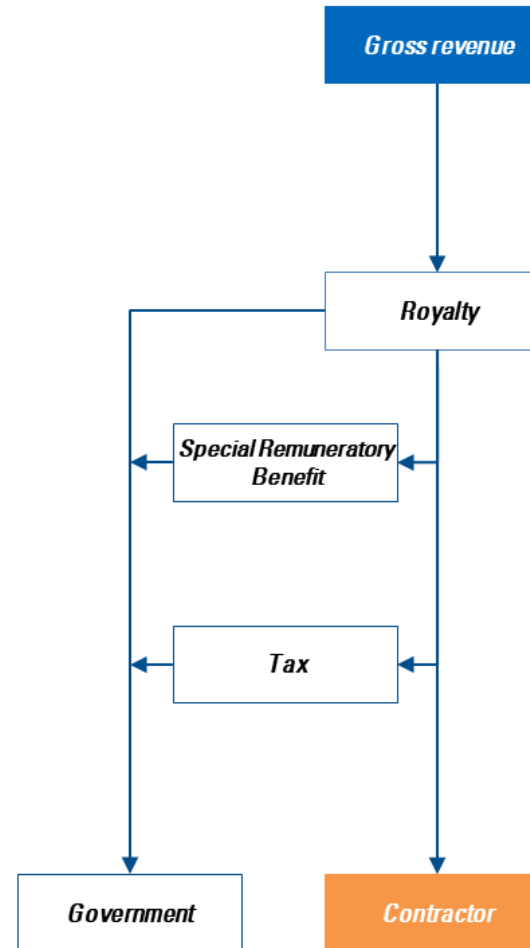
SIMPLIFIED FUNDS FLOW STRUCTURE

Indonesia Simplified Cost Recovery

All Exploration and Production capex is cost recoverable

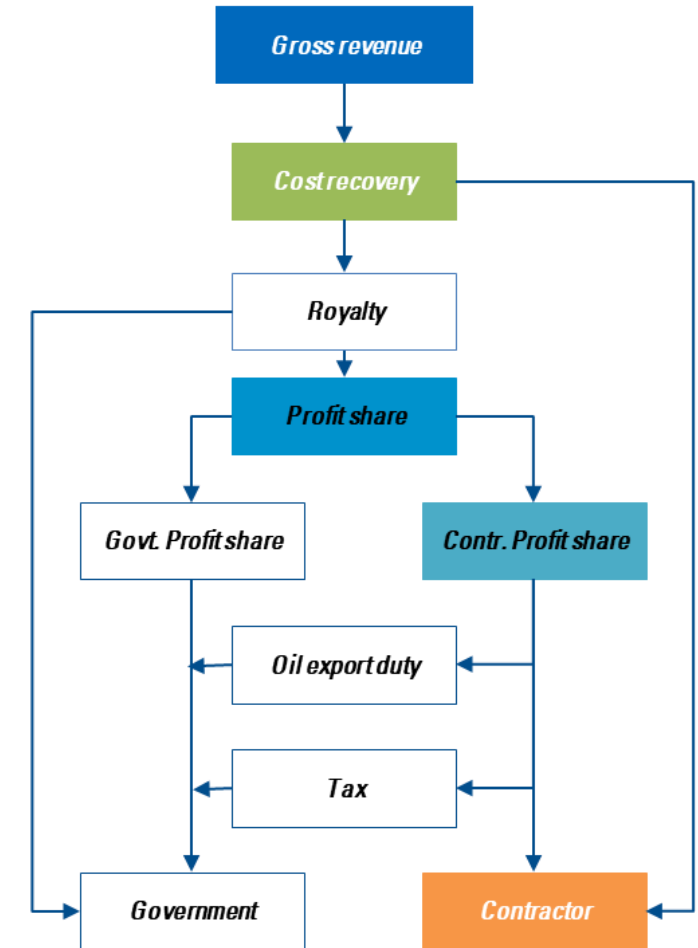


Thailand Concession



Vietnam Simplified Cost Recovery

All Exploration and Production capex is cost recoverable



Debt Info

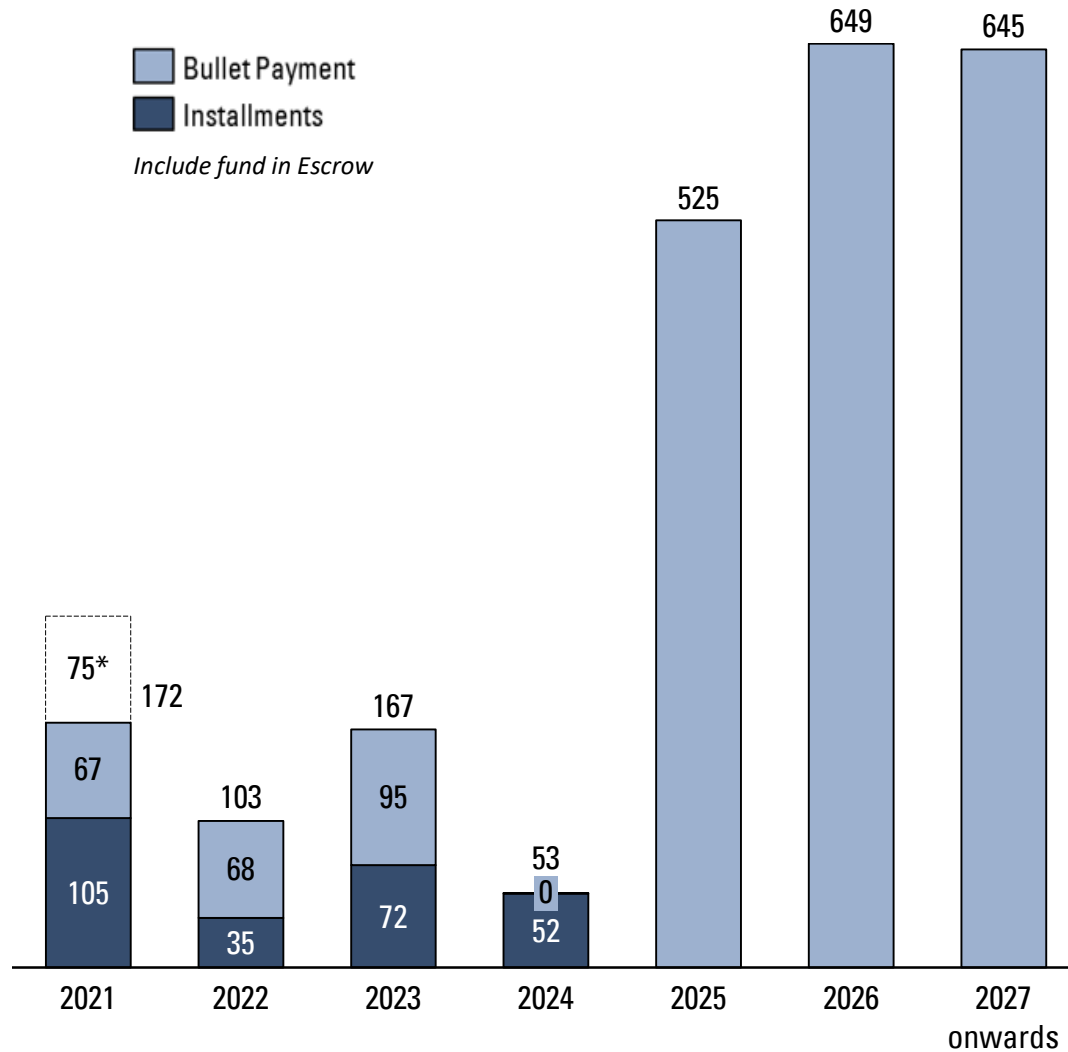


DEBT MATURITY PROFILE: BULLET VS INSTALLMENT AS AT DEC 2020

Restricted Group Debt (US\$ mn)

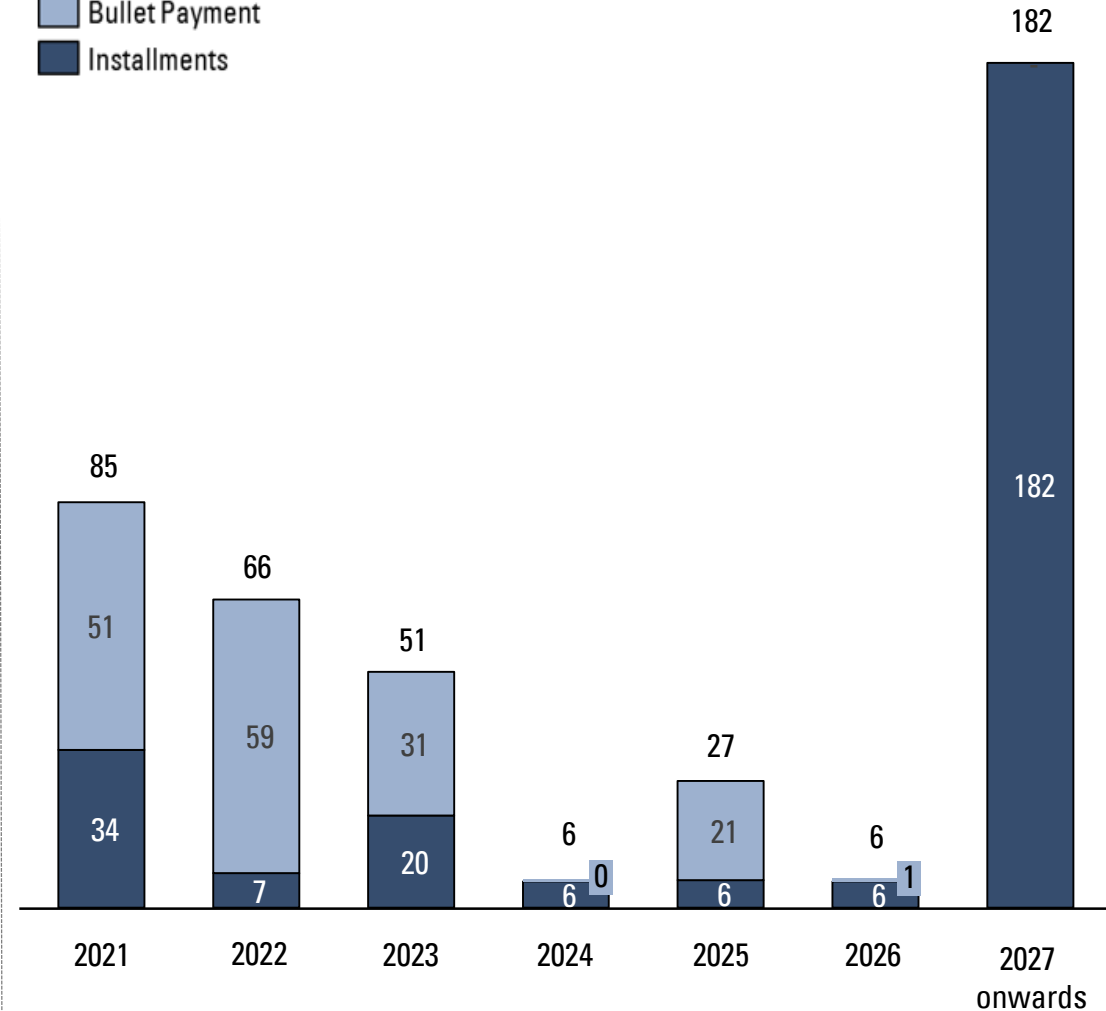
Bullet Payment
Installments

Include fund in Escrow



Medco Power Debt (US\$ mn)

Bullet Payment
Installments



*) US\$75mn before escrow account for bullet payment,
all data above excludes unamortized cost and includes derivatives

Medco Power Indonesia



MEDCO POWER STATISTICS

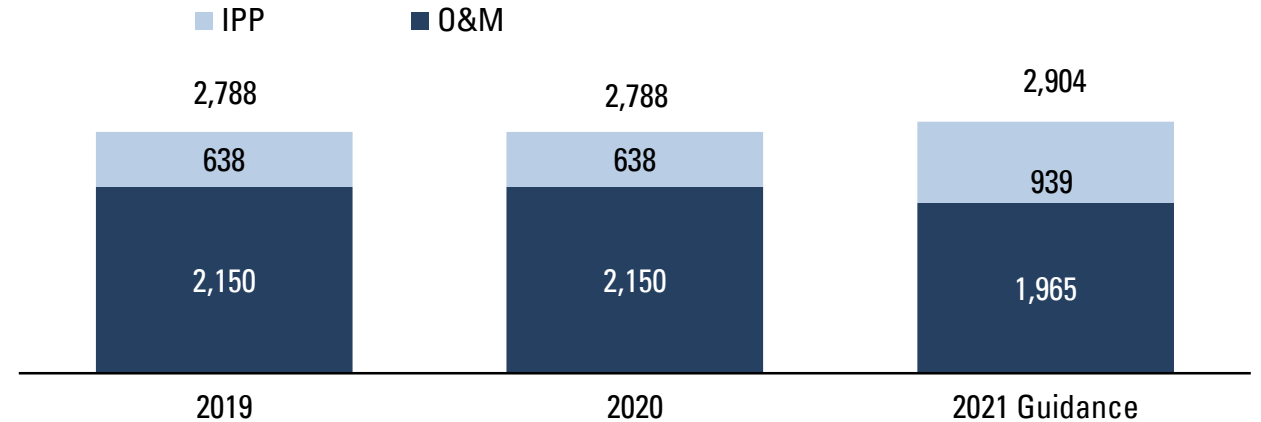
Metrics ^o	2019	2020	YoY Δ%
IPP Sold and O&M Capacity			
IPP Sold, GWh	2,600	2,639	1.5
Renewables, GWh	802	817	2.0
Non Renewables, GWh	1,798	1,822	1.3
O&M Capacity, MW	2,150	2,150	0.0
Average Realized Price*			
IPP, Cent/kwh	3.95	3.94	(0.3)
ESG Indicators			
Scope-1 GHG Intensity (tCO2 eq/MWh)	0.56	0.53	(5.4)
Power Recordable Incident Rate (TRIR)	0.44	0.37	(15.9)

^oGross 100% interest and includes geothermal production

*Excludes Fuel Component

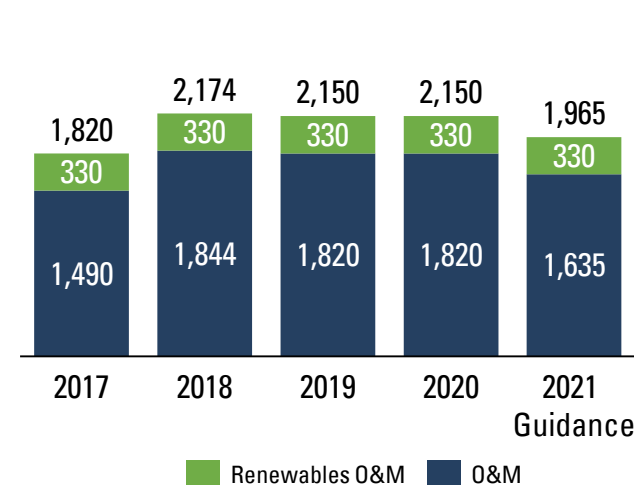
- Riau IPP construction 97% complete and on track for place in service Q4-2021
- Ijen Geothermal 3 steam exploration wells (currently being tested). Target COD by 2023
- Construction has begun on the 26MWp PV facility in Sumbawa

Gross Installed Capacity, MW

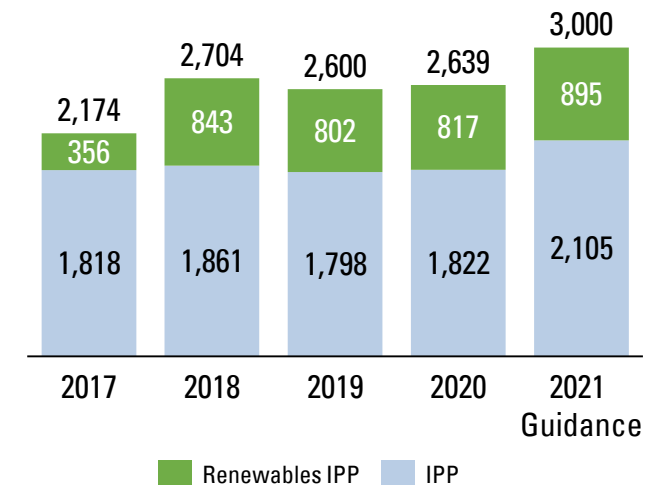


Note: Decrease in O&M installed capacity due to contract expiry of Mobile Power Plant in 2021.

O&M Power Capacity Gross 100%, MW



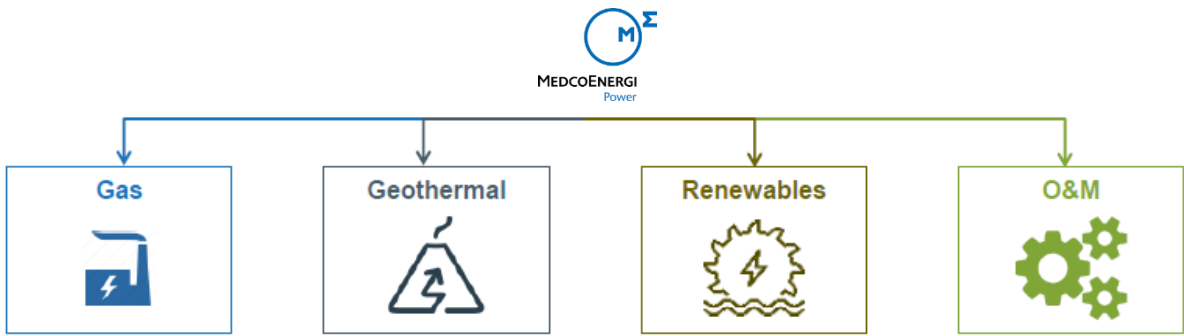
IPP Power Sold Gross 100%, GWh





MEDCO POWER INDONESIA: BUSINESS OVERVIEW

Focusing on clean and renewable power business



638 MW Gross Operating Asset
2,150 MW Gross O&M business

BUSINESS STRATEGY

- Clean energy, primarily gas and geothermal assets
- Focus on Western Indonesia (access to gas and geothermal resource), also selectively looking for opportunities in Central and Eastern Indonesia
- Focus on medium sized power plants (100 - 500MW capacity) and selectively larger power plants
- Expand the O&M services business
- Extract greater synergies within MEI Group

BUSINESS ENVIRONMENT

- Contracts are Long Term (20-30 years), Take-or-Pay sales to PLN. PLN is the single buyer of electricity from various IPPs. PLN also develops and operates its own power plants
- Indonesia commitments to International targets to grow clean energy electricity capacity
- Capitalize on regulations to encourage turn-key power generation from gas producers
- Regional costs of generation as a benchmark for renewable energy prices

ASSET PORTFOLIO: LARGE FOOTPRINT IN KEY MARKETS



MEDCOENERGI



MEDCOENERGI
Power


Gas to Power


O&M


Geothermal


Renewables



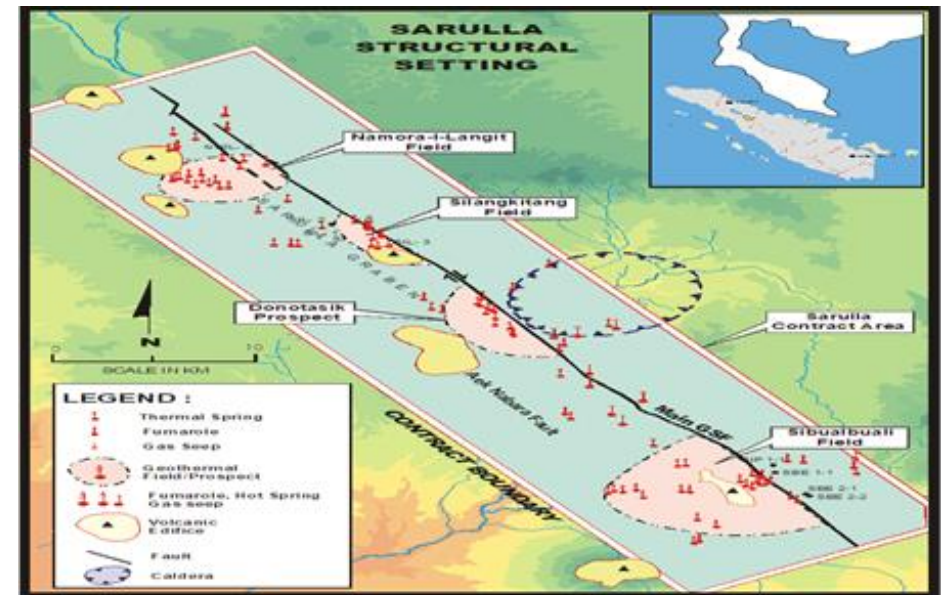
SARULLA GEOTHERMAL POWER OPERATION

The largest single-contract geothermal power operation in the world



Sponsors	
PT Medco Power Indonesia	19.00%
INPEX	18.25%
Itochu	25.00%
Kyushu Electric Power Co	25.00%
Ormat	12.75%

- Phase 1: 110MW, COD in March 2017, Phase 2 and 3 in October 2017 and May 2018. Total contracted capacity of 330MW
- 30 years Energy Sales Contract with PLN with Take or Pay 90% capacity factor. MPI provides plant O&M
- Investment cost of US\$1.7 billion, project financing with JBIC, ADB, and 6 commercial banks





MEDCOENERGI



RIAU COMBINED CYCLE POWER PROJECT

Construction started in November 2018, COD expected by 2021



PT Medco Power Indonesia	51%
RATCH Group Public Company Limited	49%



- Located in Pekanbaru, Riau, Central Sumatera
- Combined Cycle Gas Power Plant with a total capacity of 275MW (COD in 2021)
- Project Finance by a consortium of international banks and achieved Financial Close in November 2019
- 20 year PPA with PLN
- Investment cost ~US\$290 million





MEDCOENERGI



IJEN GEOTHERMAL AND SUMBAWA SOLAR PV PROJECTS



Ijen Geothermal

- Located in Ijen, Blawan, East Java.
- Geothermal Power Plan with a capacity of 110MW, target COD by 2022 – 2023.
- Electricity Sales and Purchase Agreement (PJBTL) with PT PLN (Persero) for a period of 30 years.
- Well testing on the first two wells, drilling in progress on the third well.

Sumbawa Solar PV

- Located in Sumbawa, West Nusa Tenggara.
- Developing 26MWp Solar Photovoltaic power plant.
- In progress on detailed engineering design and earth work.
- Target COD by 2021.

Amman Mineral Nusa Tenggara



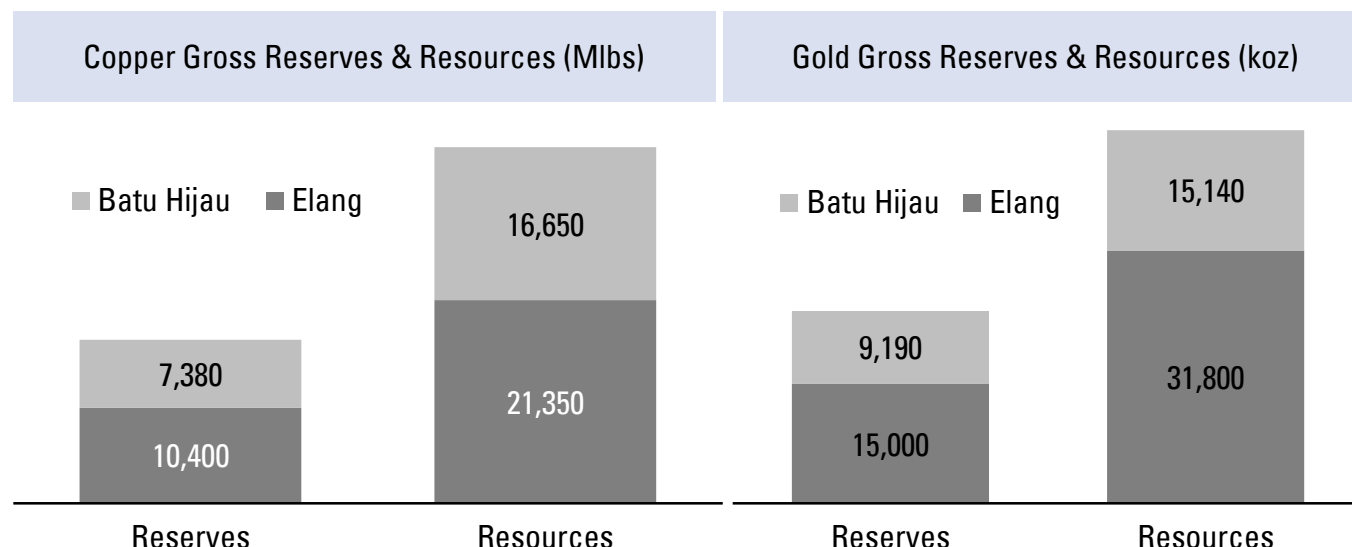
MEDCOENERGI



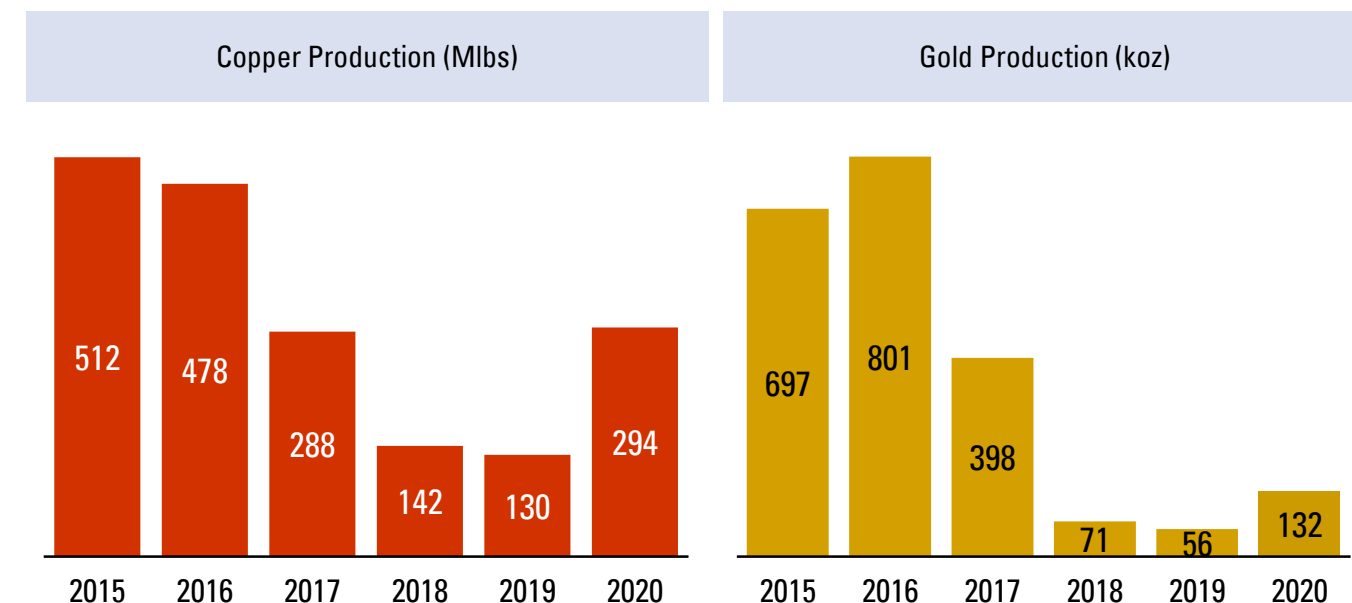
AMMAN MINERAL STATISTICS

Metrics	2019	2020	YoY Δ%
Production			
Copper, Mlbs	130.3	293.9	125.5
Gold, koz	55.5	132.1	138.0
Sales			
Copper, Mlbs	125.9	271.2	115.4
Gold, koz	53.8	117.7	118.9
Average Realized Price			
Copper, USD/lbs	2.50	2.87	14.8
Gold, USD/oz	1,342	1,832	36.5

- Phase 7 producing pit ore, development will continue through 2021
- Phase 8 development waste removal in progress
- Export permit renewed for 579,444 Wet Metric Ton (WMT)
- Smelter EPC on track for award in Q4-2021



Note: Reserves and Resources as at 31 December 2020



Amman Mineral Nusa Tenggara: Phased Mining Developments

World-class Copper and Gold Mining operations with long-term upside



- Indonesia's second largest copper concentrate producer with over 20 years of successful mining operation
- Batu Hijau copper and gold mine is located on the island of Sumbawa, West Nusa Tenggara
- Full development of Phase 7 began in 2018
- Developing on-site copper smelter
- Long established relationship with blue chip customers including PT Smelting (Indonesia), LS-Nikko (South Korea), Mitsubishi Materials (Japan), PASAR (Philippines) and Trafigura Beheer (the Netherlands)
- Elang block is located 62km east of Batu Hijau





PT Medco Energi Internasional Tbk

The Energy Building 53rd Floor

SCBD Lot 11A

Jl. Jend. Sudirman, Jakarta 12190

Indonesia

P. +62-21 2995 3000

F. +62-21 2995 3001

Website : www.medcoenergi.com
