



MEDCOENERGI

Medco Power Commenced Commercial Operation of Riau 275 MW CCGT

Jakarta, 14 February 2022 – PT Medco Power Indonesia (Medco Power) through its subsidiary, PT Medco Ratch Power Riau, a joint venture with the RATCH Group Public Company Limited, has successfully reached the commercial operation of the 275 MW Riau Combined Cycle Power Plant (CCGT). This CCGT is part of the National Strategic Projects, which has been connected to the Sumatra power system and will strengthen its power reliability as well as reduce greenhouse gas emission intensity, particularly in Riau province and Central part of Sumatra.

Riau CCGT is a gas-fired combined cycle utilizing the latest technology, it is expected to have high efficiency and to meet the international environment quality management standards. The overall investment amounted to USD 290 million. The project sponsors have collaborated with international financial institutions such as: Asian Development Bank, International Finance Corporation, MUFG Bank and Sumitomo Mitsui Banking Corporation. Riau CCGT received awards on Gas Power Project and Natural Gas-Fired Power Project categories from the Asian Power magazine.

President Director of Medco Power, Eka Satria said, “The completion of Riau CCGT project demonstrates Medco Power commitment in supporting the Indonesian Government social and economic development programs, while expanding our gas to power business portfolio. I am also proud that we delivered this important project successfully and safely, Riau CCGT has recorded 8.6 million safe man hours.”

MedcoEnergi CEO, Roberto Lorato, said “I am very pleased that Riau CCGT has reached commercial operation safely and overcome Covid-19 pandemic challenges. Riau CCGT is part of our strategy to expand our lower carbon portfolio and to reach Net Zero for Scope 1 and Scope 2 emissions by 2050 and Scope 3 by 2060, supporting the Government’s energy transition ambitions”.

Established in 2004, Medco Power Indonesia is one of the leading Independent Power Producers under MedcoEnergi group. Operating in the business of IPP and O&M, Medco Power owns and operates power plants with gross capacity over 3.1 GW in 15 locations in Indonesia. Currently Medco Power is developing Ijen Geothermal project in East Java, PV plant projects in West and East Bali, and Sumbawa PV project. Medco Power is wholly owned by PT Medco Energi Internasional Tbk.

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 the Southeast Asia. The Group operates gas, geothermal and hydro power plants in Indonesia through Medco Power and a non-consolidated interest in Amman Mineral Nusa Tenggara which operates a large copper and gold mine in Indonesia.

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