



**MEDCOENERGI**

## **Medco Power Commences Commercial Operations of Ijen Geothermal Power Plant**

Ijen - East Java, 7 February 2025 – PT Medco Power Indonesia (Medco Power), a subsidiary of PT Medco Energi Internasional Tbk (MedcoEnergi), through its business unit PT Medco Cahaya Geothermal (MCG), a jointly owned company of Medco Power and Ormat Technologies (NYSE:ORA), has successfully commenced commercial operations at the Ijen Geothermal Power Plant, the first geothermal power facility in East Java (Project). This Project marks a significant step forward in Indonesia’s renewable energy development. By utilizing advanced technology and robust infrastructure, Medco Power is proud to support the government’s energy transition agenda and renewable energy targets.

The Ijen Geothermal Power Plant, with a planned total capacity of 110 MW, began operations with its first phase delivering 35 MW to the Java electricity grid, under a 30-year purchase power agreement (PPA). Supported by 83 transmission towers and a 150kV transmission line, the project will enhance grid stability and expects to generate power to approximately 85,000 households in Java-Bali system. In 2024, Ijen received awards on occupational safety and health from the Directorate General of Renewable Energy and Energy Conservation, and zero accident award from East Java provincial government.

Ijen will be the second geothermal facility of Medco Power, after Sarulla in North Sumatera. Medco Power is also evaluating other geothermal prospects in Bonjol, West Sumatera and Samosir, North Sumatra.

**Eka Satria**, President Director of Medco Power, stated, “The successful development of Ijen Geothermal Phase-1 demonstrates Medco Power’s capability to harness Indonesia’s geothermal resources using the latest technologies. This milestone reinforces our commitment to expand our renewable energy portfolio and underscores our dedication to support Indonesia’s plan to accelerate renewable energy development.”

**Roberto Lorato**, CEO of MedcoEnergi, added, “The commencement of operations at Ijen Geothermal reinforces MedcoEnergi’s dedication to delivering sustainable energy solutions. This project is also an important part of our roadmap to achieve Net Zero Emissions for Scope 1 and 2 by 2050, and Scope 3 by 2060, while supporting Indonesia’s energy security and climate goals.”

Medco Power extends its appreciation to the Indonesian government, PT PLN (Persero), project partners, and local communities for their collaboration in delivering this landmark project.

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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 PT Amman Mineral Internasional Tbk which operates a large copper and gold mine.

PT Medco Power Indonesia (“Medco Power”) is one of the leading Independent Power Producers, wholly owned by MedcoEnergi. Operating in the business of IPP and O&M, Medco Power owns and operates power plants with gross capacity over 3.3 GW in 18 locations in Indonesia.

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