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MEDCOENERGI

MedcoEnergi Reports Solid Performance in First Half 2026

Jakarta, 21 September 2026 – PT Medco Energi Internasional Tbk ("MedcoEnergi" or the "Company") today announced its audited financial results for the first half of 2026. During the period, the Company delivered a solid performance, with first half oil and gas production reaching 170 thousand barrels of oil equivalent per day (mboepd), in line with its 2026 guidance, with gas accounting for approximately 72% of total production. This achievement was supported by the performance of the Company's oil and gas assets, including production from the Corridor Block following the additional participating interest, production performance from the Forel and Terubuk fields in the South Natuna Sea Block B, development drilling at the Bualuang field in Thailand, completion of the Bisat C project in Oman Block 60, and the full contribution from the Senoro Phase 2A project.

Ronald Gunawan, CEO of MedcoEnergi, said the first half results reflected the Company's excellence in project execution and production operations management. "Our focus throughout the first half was to ensure that our key assets operated optimally and that our development projects remained on schedule. Senoro Phase 2A reached full operation in June, while Sakakemang remains on track for first gas in the third quarter of 2027. These are the foundations for our future growth," said Ronald. During the period, the Company also signed Production Sharing Contracts (PSCs) for the Nawasena Block in East Java and the Cendramas Block in Malaysia, where the Company was appointed as operator, marking its first operated production in Malaysia.

The Power segment recorded electricity sales of 2,323 GWh, higher than the same period last year, supported by the reliable operations at Dalle Energy Batam (DEB), the expansion of Energi Listrik Batam (ELB), and operations at the East Bali Solar PV project. Renewable energy accounted for approximately 25% of total electricity sales, in line with the Company's energy transition strategy. Meanwhile, the Company's copper and gold mining investment in PT Amman Mineral Internasional contributed positively, supported by the smelter operating at full capacity.

Financially, MedcoEnergi recorded revenue of US$1,415 million, EBITDA of US$805 million, and gross profit of US$588 million. Oil and gas cash production costs were maintained at US$8.4 per barrel of oil equivalent, below this year's guidance. First half net income attributable to owners of the parent entity was US$275 million, improving from the same period last year, driven by higher oil and gas production, improved global oil prices, and the contribution from Amman Mineral following the smelter's full operation. At the end of June, consolidated debt stood at US$4,128 million, with cash and cash equivalents of US$1,402 million. Net debt to EBITDA for the Restricted Group[1] stood at 1.4x, below the 2.5x guidance based on a mid-cycle oil price of US$65 per barrel. The Company's idAA- credit rating from Pefindo, as well as its international ratings from Fitch, S&P, and Moody's, were maintained.

MedcoEnergi reaffirms its 2026 performance guidance, targeting oil and gas production of 165–170 mboepd, electricity sales of 4,550 GWh, and oil and gas cash production costs below US$10 per barrel of oil equivalent. In line with the Company's commitment to investing in value-accretive growth opportunities, MedcoEnergi has increased its 2026 capital expenditure guidance to US$450–475 million for the Oil & Gas segment and up to US$50 million for the Power segment. (*)

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 & Gold 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 PT Medco Power Indonesia and has a non-consolidated interest in PT Amman Mineral Internasional Tbk which operates a large copper and gold mine in Indonesia.

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[1] Annualized and excluding PT Medco Power Indonesia ("MPI" or "Medco Power") and PT Medco LNG Indonesia ("MLI")