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MEDCOENERGI

MedcoEnergi to Acquire 10% Participating Interest in Kutei Basin PSCs from Eni

Jakarta, 12 October 2026 – PT Medco Energi Internasional Tbk (“MedcoEnergi” or the “Company”) is pleased to announce that it has reached agreement with Eni S.p.A. to acquire a 10% non-operating participating interest in four Production Sharing Contracts (“PSCs”) in the Kutei Basin, East Kalimantan, Indonesia.

The PSCs are located in a prolific gas basin comprising the Muara Bakau, Ganai, West Ganai and East Ganai PSCs, and cover a portfolio of producing, development and exploration assets, including the recently announced giant Geliga discovery. The PSCs are now operated by Searah, the recently formed joint venture between Eni and PETRONAS.

Ronald Gunawan, CEO of MedcoEnergi, said, “This transaction complements our existing Indonesian portfolio and expands our presence into an established LNG value chain, supported by world-class infrastructure and operations. It strengthens our long-term production base through existing production and large gas developments under way, while providing substantial exploration upside from the highly prospective Kutei basin, supported by recent exploration successes and a material inventory of future prospect.”

The transaction is subject to customary closing conditions, including regulatory approvals. (***)

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.

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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