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This announcement does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market as amended by Law No. 4 of 2023 on Development and Strengthening of Financial Sectors and its implementing regulations (the “Indonesian Capital Market Law”). Any securities may not be offered within the territory of the Republic of Indonesia or to Indonesian citizens using mass media (which includes newspapers, magazines, film, television, radio and other electronic media, letter and brochures as well as any printed matter) or offered to more than 100 Indonesian parties and/or sold to more than 50 Indonesian parties or Indonesian nationals, wherever they are domiciled, whether in or outside Indonesia within a certain time, in a manner which constitutes a public offering under the Indonesian Capital Market Law.



PT MEDCO ENERGI INTERNASIONAL TBK.

SETTLEMENT OF

**OFFER TO PURCHASE FOR CASH ANY AND ALL OF THE OUTSTANDING
6.75% SENIOR NOTES DUE 2025 ISSUED BY MEDCO PLATINUM ROAD PTE. LTD.**

AND

**OFFERS TO PURCHASE FOR CASH
UP TO US\$60,000,000 AGGREGATE PURCHASE PRICE OF
7.375% SENIOR NOTES DUE 2026 ISSUED BY MEDCO OAK TREE PTE. LTD.,
UP TO US\$60,000,000 AGGREGATE PURCHASE PRICE OF
6.375% SENIOR NOTES DUE 2027 ISSUED BY MEDCO BELL PTE. LTD. AND
UP TO US\$70,000,000 AGGREGATE PURCHASE PRICE OF
6.95% SENIOR NOTES DUE 2028 ISSUED BY MEDCO LAUREL TREE PTE. LTD.**

The completion of the following previously announced Tender Offers (as defined below) were announced today:

- (i) Medco Platinum Road Pte. Ltd.'s (the "2025 Issuer") offer to purchase for cash any and all of its outstanding 6.75% Senior Notes due 2025 (Rule 144A: CUSIP 58406HAA8, ISIN US58406HAA86, Common Code 176033223 / Regulation S: CUSIP Y59505AA8, ISIN USY59505AA82, Common Code 176073098) (such notes, the "2025 Notes") (such offer, the "Any and All Tender Offer");
- (ii) Medco Oak Tree Pte. Ltd.'s (the "2026 Issuer") offer to purchase for cash up to US\$60,000,000 aggregate purchase price consisting of the Early Tender Offer Consideration and/or the Late Tender Offer Consideration, as applicable, excluding the applicable Accrued Interest (the "2026 Maximum Amount"), of its 7.375% Senior Notes due 2026 (Rule 144A: CUSIP 58405FAA3, ISIN US58405FAA30, Common Code 199293656 / Regulation S: CUSIP Y59501AA7, ISIN USY59501AA78, Common Code 199293702) (such notes, the "2026 Notes") (such offer, the "2026 Tender Offer");
- (iii) Medco Bell Pte. Ltd.'s (the "2027 Issuer") offer to purchase for cash up to US\$60,000,000 aggregate purchase price consisting of the Early Tender Offer Consideration and/or the Late Tender Offer Consideration, as applicable, excluding the applicable Accrued Interest (the "2027 Maximum Amount"), of its 6.375% Senior Notes due 2027 (Rule 144A: CUSIP 58406LAA9, ISIN US58406LAA98, Common Code 210761268 / Regulation S: CUSIP Y56607AA5, ISIN USY56607AA51, Common Code 210761306) (such notes, the "2027 Notes") (such offer, the "2027 Tender Offer"); and
- (iv) Medco Laurel Tree Pte. Ltd.'s (the "2028 Issuer" together with the 2026 Issuer and the 2027 Issuer, the "Capped Tender Offer Issuers" and each a "Capped Tender Offer Issuer") offer to purchase for cash up to US\$70,000,000 aggregate purchase price consisting of the Early Tender Offer Consideration and/or the Late Tender Offer Consideration, as applicable, excluding the applicable Accrued Interest (the "2028 Maximum Amount" and, together with the 2026 Maximum Amount and the 2027 Maximum Amount, the "Maximum Amounts" and each a "Maximum Amount"), of its 6.95% Senior Notes due 2028 (Rule 144A: CUSIP 58406R AA6, ISIN US58406RAA68, Common Code 240549573 / Regulation S: CUSIP Y59500 AA9, ISIN USY59500AA95, Common Code 240549581) (such notes, the "2028 Notes" and together with the 2026 Notes and the 2027 Notes, the "Capped Tender Offer Notes") (such offer, the "2028 Tender Offer" and together with the 2026 Tender Offer and the 2027 Tender Offer, the "Capped Tender Offers" and each a "Capped Tender Offer"), which are subject to the terms and conditions included in the Offer to Purchase dated October 12, 2023 (as it may be amended or supplemented from time to time, the "Offer to Purchase").

The 2025 Issuer and the Capped Tender Offer Issuers are herein referred to as the "Issuers," and each an "Issuer". The 2025 Notes and the Capped Tender Offer Notes are herein referred to as the "Notes". The Any and All Tender Offer together with the Capped Tender Offers are herein referred to as the "Tender Offers," and each, a "Tender Offer".

Capitalized terms used here but not defined herein have the meanings assigned to them in the Offer to Purchase. This announcement together with other documents related to the Tender Offers are available from Morrow Sodali Limited (the "Tender and Information Agent") on the Offer Website, at <https://projects.morrowsodali.com/medco>.

The Tender Offers commenced on October 12, 2023. The Early Tender Deadline passed at 5:00 p.m., New York City time, on October 25, 2023. The Expiration Deadline passed at 5:00 p.m., New York City time, on November 9, 2023. The Settlement Date for the Tender Offers was Wednesday, November 15, 2023.

Holders of (i) an aggregate principal amount of US\$201,801,000 of the 2025 Notes, (ii) an aggregate principal amount of US\$313,666,000 of the 2026 Notes, (iii) an aggregate principal amount of US\$438,971,000 of the 2027 Notes and (iv) an aggregate principal amount of US\$264,216,000 of the 2028 Notes had validly tendered and not validly withdrawn their respective Notes at or prior to the Expiration Deadline pursuant to the Tender Offers.

For the 2025 Notes accepted for purchase in the Any and All Tender Offer, the 2025 Issuer paid an aggregate purchase price of US\$204,222,612 and Accrued Interest of US\$3,972,957.29. In connection with the Capped Tender Offers, (i) the 2026 Issuer paid an aggregate purchase price of US\$59,848,000 and Accrued Interest of US\$12,260.55 for the 2026 Notes accepted for purchase; (ii) the 2027 Issuer paid an aggregate purchase price of US\$59,999,362.50 and Accrued Interest of US\$1,159,078.66 for the 2027 Notes accepted for purchase; and (iii) the 2028 Issuer paid an aggregate purchase price of US\$69,889,765 and Accrued Interest of US\$42,385.13 for the 2028 Notes accepted for purchase.

Following the Settlement Date, upon the repurchase and cancellation by the Parent Guarantor of US\$300,000 principal amount of the 2025 Notes, US\$19,361,000 principal amount of the 2027 Notes and US\$12,200,000 principal amount of the 2028 Notes and the cancellation of the Notes accepted in the Tender Offers, US\$33,297,000 principal amount of the 2025 Notes, US\$473,758,000 principal amount of the 2026 Notes, US\$508,397,000 principal amount of the 2027 Notes and US\$299,417,000 principal amount of the 2028 Notes remain outstanding.

Questions from holders of Notes regarding the Tender Offers should be directed to the Dealer Managers at ING Bank N.V., Singapore Branch (1 Wallich Street, #12-01 Guoco Tower, Singapore 078881, Tel: +65 6232 6289 / +44 20 7767 6784, email: liability.management@ing.com, Attention: Liability Management Team), Mandiri Securities Pte Ltd (12 Marina View, #19-06, Asia Square Tower 2, Singapore 018961, Tel: +65 6589 3890, email: dcm.group@mandirisekuritas.co.id, Attention: Investment Banking), Morgan Stanley Asia (Singapore) Pte. (23 Church Street, Unit 16-01 Capital Square, Singapore, 049481, Tel: +1 800 624 1808 (U.S. toll free) / +1 212 761 1057 (New York) / +44 207 677 5040 (London) / +852 2239 1484 (Hong Kong), email: debt_advisory@morganstanley.com, Attention: Global Debt Advisory Group) or Standard Chartered Bank (Singapore) Limited (8 Marina Boulevard, Level 19, Marina Bay Financial Centre (Tower 1), Singapore 018981, Tel: +44 20 7885 5739 / + 852 3983 8658 / +65 6557 8286, email: liability_management@sc.com, Attention: Liability Management).

This announcement and other documents in relation to the Tender Offers will be made available by the Tender and Information Agent on the Offer Website, at <https://projects.morrowsodali.com/medco>. Questions from holders of the Notes regarding the Tender Offers procedures or requests for additional copies of the Offer to Purchase and other related documents should be directed to the Tender and Information Agent, Morrow Sodali Limited, by phone at +852 2319 4130 (Hong Kong) / +44 20 4513 6933 (London) / +1 203 609 4910 (Stamford) or by email at medco@investor.morrowsodali.com.

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ABOUT THE PARENT GUARANTOR

The Parent Guarantor, PT Medco Energi Internasional Tbk., is an energy and natural resources company operating through its core oil and gas exploration and production business, power generation business and an investment in a copper and gold mine. It has interests in 15 oil and gas properties in Indonesia, 12 of which are currently producing, as it has historically focused on activities in Indonesia. It also has significant producing assets in Thailand and also has oil and gas operations in Oman, Yemen, Libya, Tanzania and

Mexico. In addition to the core oil and gas business, the Parent Guarantor, through its subsidiaries, operates in the power generation and the O&M services sectors in Indonesia with interests in gas-fired power, geothermal energy and hydro-electricity plants and solar PV and also has an investment in a copper and gold mine in Indonesia. The Parent Guarantor is the largest independent publicly listed oil and gas exploration and production company in Indonesia based on market capitalization.

FORWARD-LOOKING INFORMATION

Forward-looking statements in this announcement, including but not limited to those statements relating to the Tender Offers, such as the scheduled expiration date and payment of the Early Tender Offer Consideration or the Late Tender Offer Consideration, as applicable, are based on current expectations. These statements are not guarantees of future events or results. Future events and results involve some risks, uncertainties and assumptions that are difficult to predict. Actual events and results could vary materially from the description contained herein due to many factors including changes in the market and price for the of Notes; changes in the business and financial condition of the Parent Guarantor and its subsidiaries; changes in the international energy markets; changes in the capital markets in general; and the occurrence of events specified in the Offer to Purchase that would trigger a condition permitting termination or amendment of the Tender Offers.

Date: November 16, 2023