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PT MEDCO ENERGI INTERNASIONAL TBK.

Settlement of the Offer to Purchase Relating to the

US\$400,000,000 8.50% Senior Notes due 2022 issued by Medco Strait Services Pte. Ltd.

Medco Strait Services Pte. Ltd. (the “Company”) today announced the completion of its offer to purchase any and all of the Company’s 8.50% Senior Notes Due 2022 (Rule 144A: CUSIP 58406FAA2, ISIN US58406FAA21, Common Code 166331617 / Regulation S: CUSIP Y59515AA7, ISIN USY59515AA72, Common Code 166331633) (the “Notes”), guaranteed by PT Medco Energi Internasional Tbk. (the “Parent Guarantor”) and certain of its subsidiaries (the “Tender Offer”).

Capitalized terms used here but not defined herein have the meanings assigned to them in the Offer to Purchase dated March 16, 2020 (the “Offer to Purchase”). This announcement together with other documents related to the Tender Offer are available from Morrow Sodali Limited (the “Information and Tender Agent”), at <https://bonds.morrowsodali.com/medco>.

The Tender Offer commenced on March 16, 2020, and the Expiration Deadline passed at 5:00 p.m., New York City time, on March 20, 2020. The Settlement Date for the Tender Offer was March 25, 2020, while the Guaranteed Delivery Settlement Date was March 27, 2020.

Holders of an aggregate principal amount of US\$337,707,000 had validly tendered their Notes pursuant to the Tender Offer (including pursuant to the guaranteed delivery procedures described in the Offer to Purchase), and the Company accepted all such Notes for purchase.

The Company paid an aggregate amount of US\$337,707,000 as the Purchase Price for the Notes accepted for purchase in the Tender Offer, including those validly tendered through guaranteed delivery procedures. In addition to the Purchase Price, the Company paid US\$3,029,982.09 of Accrued Interest with respect to such Notes.

Questions from holders of Notes regarding the Tender Offer should be directed to the Joint Dealer Managers at Morgan Stanley Asia (Singapore) Pte. (in Europe: Morgan Stanley & Co. International plc, 25 Cabot Square, Canary Wharf, London E14 4QA, United Kingdom, Tel: +44 20 7677 5040, Attention: Liability Management; in Hong Kong: Morgan Stanley Asia Limited, Level 46, International Commerce Centre, 1 Austin Road West, Hong Kong, Tel: +852 6337-7190 / +852 6901-0116, Attention: Debt Capital Markets; in Singapore: Morgan Stanley Asia (Singapore) Pte., 23 Church Street, Capital Square, Singapore 049481, Tel: +65 6834 6888, Attention: Debt Capital Markets) or Standard Chartered Bank (Singapore) Limited (Marina Bay Financial Centre (Tower 1), 8 Marina Boulevard, Level 20, Singapore 018981, Tel: +44 20 7885 5739 / + 852 3983 8658 / +65 6557 8286).

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this press release comes are required to inform themselves about, and to observe, any such restrictions.

ABOUT THE PARENT GUARANTOR

The Parent Guarantor, PT Medco Energi Internasional Tbk., is an integrated energy and natural resources company operating through its core oil and gas exploration and production business, power generation business and investment in mining. It has interests in 15 oil and gas properties in Indonesia, 11 of which are currently producing, as it has historically focused on activities in Indonesia. It also has significant producing assets in Thailand and Vietnam and also has oil and gas operations in the Middle East, North Africa, Malaysia, Mexico and Tanzania. In addition to the core oil and gas business, the Parent Guarantor operates in the power generation sector in Indonesia with interests in gas-fired power, geothermal energy and hydro-electricity plants 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 Offer, such as the scheduled expiration date and payment of the Purchase Price, 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 Offer.

Date: March 30, 2020