

PT Pertamina (Persero) Announces Termination of Cash Tender Offers for Any and All of its US\$1,000,000,000 5.25% Senior Notes due 2021 (the “2021 Notes”) and its US\$1,242,000,000 4.875% Senior Notes due 2022 (the “2022 Notes”)

October 25, 2018 – PT Pertamina (Persero) (the “**Company**”) today announced that it has terminated its previously announced tender offers to purchase for cash (the “**Tender Offers**”) any and all of the outstanding 2021 Notes and 2022 Notes (collectively, the “**Notes**”). The Tender Offers were subject to the conditions set forth in the Tender Offer Memorandum, dated October 19, 2018 (the “**Tender Offer Memorandum**”), including the Financing Condition, which was not satisfied as a result of the Company’s decision not to proceed at this time with its previously announced proposed New Notes Issuance. Capitalized terms used but not defined herein have the meanings assigned to them in the Tender Offer Memorandum.

No Notes were purchased by the Company in the Tender Offers, and all Notes previously tendered and not withdrawn will be promptly returned.

This announcement confirms the termination of the Tender Offers.

This announcement does not constitute an offer to buy or the solicitation of an offer to sell any securities.

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