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*This announcement does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market 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 residents, 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.**

### **Results of the Offers to Purchase for Cash**

#### **Up to US\$250,000,000 in Aggregate Purchase Price of**

**US\$500,000,000 6.75% Senior Notes due 2025 issued by Medco Platinum Road Pte. Ltd.,  
US\$650,000,000 7.375% Senior Notes due 2026 issued by Medco Oak Tree Pte. Ltd. and  
US\$650,000,000 6.375% Senior Notes due 2027 issued by Medco Bell Pte. Ltd.**

Medco Platinum Road Pte. Ltd. (the “2025 Issuer”), Medco Oak Tree Pte. Ltd. (the “2026 Issuer”) and Medco Bell Pte. Ltd. (the “2027 Issuer” and together with the 2025 Issuer and the 2026 Issuer, the “Issuers”) today announced the results of their offer to purchase in cash (the “Tender Offers”) a portion of (i) the 6.75% Senior Notes due 2025 (Rule 144A: CUSIP 58406HAA8, ISIN US58406HAA86, Common Code 176033223 / Regulation S: CUSIP Y59505AA8, ISIN USY59505AA82, Common Code 176073098) (the “2025 Notes”); (ii) the 7.375% Senior Notes Due 2026 (Rule 144A: CUSIP 58405FAA3, ISIN US58405FAA30, Common Code 199293656 /

Regulation S: CUSIP Y59501AA7, ISIN USY59501AA78, Common Code 199293702) (the “2026 Notes”); and (iii) the 6.375% Senior Notes due 2027 (Rule 144A: CUSIP 58406LAA9, ISIN US58406LAA98, Common Code 210761268 / Regulation S: CUSIP Y56607AA5, ISIN USY56607AA51, Common Code 210761306) (the “2027 Notes” and together with the 2025 Notes and the 2026 Notes, the “Notes”), respectively, subject to the priority order (the “Acceptance Priority Order”) set forth in the Offer to Purchase dated October 11, 2022 (as it may be amended or supplemented from time to time, the “Offer to Purchase”) and a combined aggregate purchase price consisting of the Early Tender Offer Consideration and/or the Late Tender Offer Consideration, as applicable, for all Tender Offers of up to US\$250,000,000 (the “Tender Cap”), plus applicable accrued interest. The Notes are guaranteed by PT Medco Energi Internasional Tbk. (the “Parent Guarantor”) and certain of its subsidiaries.

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 Tuesday, October 11, 2022. The Early Tender Deadline passed at 5:00 p.m., New York City time, on Monday, October 24, 2022. The Expiration Deadline is at 11:59 p.m., New York City time, on Monday, November 7, 2022.

The Parent Guarantor and the Issuers have been advised by Morrow Sodali Limited, the Tender and Information Agent, that Holders of an aggregate principal amount of US\$343,925,000 of the 2025 Notes, an aggregate principal amount of US\$169,793,000 of the 2026 Notes and an aggregate principal amount of US\$128,107,000 of the 2027 Notes had validly tendered and not validly withdrawn their respective Notes at or prior to the Early Tender Deadline pursuant to the Tender Offers. Accordingly, as the aggregate principal amount of 2025 Notes validly tendered and not subsequently validly withdrawn at or prior to the Early Tender Deadline (the “Early Tender 2025 Notes”) exceeds the Tender Cap, the 2025 Issuer expects to accept for purchase the Early Tender 2025 Notes on a prorated basis, and no 2025 Notes validly tendered after the Early Tender Deadline and at or prior to the Expiration Deadline shall be accepted for purchase. As the Tender Offers are oversubscribed, the 2026 Issuer and the 2027 Issuer will not accept for purchase any 2026 Notes and 2027 Notes, respectively, in accordance with the Acceptance Priority Order (as described in the Offer to Purchase), and all 2026 Notes and 2027 Notes tendered pursuant to the Tender Offers shall be returned to the relevant Holders as soon as reasonably practicable following this announcement.

Based on the Acceptance Priority Order, the 2025 Issuer expects to accept and make payment for the Early Tender 2025 Notes on a pro rata basis such that the aggregate purchase price of all the Notes accepted for purchase is no greater than US\$250,000,000. The proration factor for the Early Tender 2025 Notes is 69.9844% with the 2025 Issuer expecting to accept for purchase US\$255,102,000 in aggregate principal amount of the 2025 Notes. After applying the applicable proration rate, if a Holder is entitled to a credit or return of a portion of the Early Tender 2025 Notes that is less than the authorized denomination of the 2025 Notes, then all of the Early Tender 2025 Notes tendered by such Holder will be accepted without proration. Holders of the Early Tender 2025 Notes that are being accepted by the 2025 Issuer, after proration and the adjustment

for the minimum denomination, are eligible to receive US\$980 for each US\$1,000 in principal amount of the 2025 Notes, which includes an Early Tender Premium of US\$30 for each US\$1,000 in principal amount of the 2025 Notes. In addition to the Early Tender Offer Consideration, all Holders of the Early 2025 Notes accepted for purchase will also receive Accrued Interest, payable on the Settlement Date.

The expected Settlement Date for the Tender Offers is Tuesday, November 8, 2022. Any 2025 Notes tendered pursuant to the Tender Offers that are not accepted and purchased shall be promptly returned to the relevant Holder on the Settlement Date.

The 2025 Issuer expects to pay for the 2025 Notes purchased in the Tender Offers using cash on hand of the Parent Guarantor and its subsidiaries and funds borrowed under the Credit Agreement that the Parent Guarantor entered into on October 13, 2022 for the principal amount of US\$150 million (the “Credit Agreement”). Borrowings under the Credit Agreement will be subject to the satisfaction of customary borrowing conditions. Australia and New Zealand Banking Group Limited, Singapore Branch, PT Bank ANZ Indonesia, PT Bank Negara Indonesia (Persero) Tbk, BNP Paribas and DBS Bank Ltd. that are either Dealer Managers or affiliates of the Dealer Managers are the lenders under the Credit Agreement.

The Tender Offers are conditioned upon the satisfaction or waiver by the Issuers, in their sole discretion, of certain conditions as more fully described in the Offer to Purchase, including the condition that the Parent Guarantor has received funds borrowed under the Credit Agreement of at least US\$150 million.

Questions from holders of Notes regarding the Tender Offers should be directed to the Dealer Managers at Australia and New Zealand Banking Group Limited (10 Collyer Quay #21-00 Ocean Financial Centre, Singapore 049315, Tel: +65 6681 8969, email: [dcmmsg@anz.com](mailto:dcmmsg@anz.com), Attention: Debt Capital Markets Asia), BNI Securities Pte. Ltd. (30 Cecil Street #17-08 Prudential Tower, Singapore 049712, Tel: +65 6911 3752 / +65 6911 3759, email: [liabilitymgmt@bnisecurities.com.sg](mailto:liabilitymgmt@bnisecurities.com.sg), Attention: Liability Management), BNP Paribas (31-01, Ocean Financial Centre, 10 Collyer Quay, Singapore 049315, Tel: +852 2108 5228 / +44 20 7595 8668, email: [dl.asia.syndicate@asia.bnpparibas.com](mailto:dl.asia.syndicate@asia.bnpparibas.com) / [liability.management@bnpparibas.com](mailto:liability.management@bnpparibas.com), Attention: Fixed Income Syndicate) or DBS Bank Ltd. (12 Marina Boulevard, Level 42, DBS Asia Central, Marina Bay Financial Centre Tower 3, Singapore 018982, Tel: +65 6878 9821, email: [liabilitymanagement@dbs.com](mailto:liabilitymanagement@dbs.com), Attention: T&M – Fixed Income Origination).

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, 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](mailto:medco@investor.morrowsodali.com).

This announcement is not a solicitation of consent with respect to any of the Notes. The Tender Offers are being made pursuant to the Offer to Purchase, which sets forth a detailed description of the terms of the Tender Offers.

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 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 16 oil and gas properties in Indonesia, 13 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 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: October 26, 2022