



**MEDCOENERGI**

## **MEDCOENERGI STRONGLY POSITIONED TO CAPITALIZE ON ENERGY DEMAND**

**Jakarta, September 11<sup>th</sup>, 2024** - PT Medco Energi Internasional Tbk (MedcoEnergi) today outlined its strategic plans for future growth at a Capital Markets Day at The Energy Building, Jakarta. The company reaffirmed its commitment to delivering affordable, reliable, and sustainable energy solutions while positioning itself to capitalize on the growing energy demand in Southeast Asia. MedcoEnergi's strategy involves expanding its Oil & Gas operations, investing in clean and renewable Power, and Copper Mining. The company also underscored its dedication to decarbonization and maintaining a strong ESG profile.

President Director Hilmi Panigoro stated, "We aim to be a leading Southeast Asian energy company with our three core business lines. Our focus on ESG and community development demonstrates our commitment to positive impact."

In the Oil & Gas sector, MedcoEnergi continues to enhance its production and reserves by acquiring assets both in Indonesia and internationally.

Looking ahead, Hilmi noted that Indonesia's energy demand is expected to double by 2050, driven by increased renewable energy adoption. While fossil fuels will remain essential, gas will play a key role as a transitional fuel. "Renewable energy will significantly contribute to Indonesia's future energy mix, with gas serving as a bridge until low-carbon technologies are fully matured," Hilmi added. MedcoEnergi's renewable energy initiatives were recently recognized when Singapore's Energy Market Authority (EMA) granted a conditional license for a 600 MWac solar project on Pulau Bulan.

### **Financial Performance**

Hilmi Panigoro emphasized the company's exceptional financial performance, stating, "Our Total Shareholder Return since 2022 has outperformed not only our industry peers but also a broader group of energy stocks listed on the IDX. We exceeded our peers in Return on Equity for both 2022 and 2023, a clear reflection of our strong financial discipline and improving profitability."

We are pleased to announce an interim 2024 dividend of IDR 15.75 per share, representing a 5% increase compared to the interim dividend last year. This reinforces MedcoEnergi's confidence in the future of the business and its continuing commitment to delivering value to its shareholders.

### **Strong ESG Commitment**

MedcoEnergi's commitment to sustainability is reflected in its improved ESG ratings. The company's ESG risk score, as evaluated by Sustainalytics, improved from 36.7 (high risk) in 2022 to 29.6 (medium risk) in 2023. Additionally, MedcoEnergi maintained its MSCI ESG rating of A, reinforcing its dedication to responsible business practices.



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### **Executive Team at the Event**

The Capital Markets Day event was attended by key executives, including President Director Hilmi Panigoro, Chief Executive Officer (CEO) Roberto Lorato, Chief Operating Officer (COO) Ronald Gunawan, Chief Financial Officer (CFO) Anthony R. Mathias, Chief Administrative Officer (CAO) Amri Siahaan, and Medco Power's Chief Executive Officer (CEO) Eka Satria.

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*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 Medco Power and has a non-consolidated interest in Amman Mineral Internasional Tbk which operates a large copper and gold mine in Indonesia.*

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