



MEDCOENERGI

President Prabowo Inaugurates First Production of MedcoEnergi's Forel and Terubuk Fields

Jakarta, 16 May 2025 – The President of the Republic of Indonesia, Prabowo Subianto, officially inaugurated the first production from two strategic oil and gas fields, Forel and Terubuk, located in South Natuna Sea Block B, Riau Islands. The inauguration was conducted in a hybrid format by the President from the State Palace, and witnessed on-site by Minister of Energy and Mineral Resources (ESDM) Bahlil Lahadalia, accompanied by SKK Migas Chairman Djoko Siswanto, President Director of MedcoEnergi Hilmi Panigoro, and President Director of Medco E&P Ronald Gunawan, at the Floating, Production, Storage, and Offloading (FPSO) Marlin Natuna location on Friday (16/5).

The two fields are operated by Medco E&P Natuna Ltd., a subsidiary of PT Medco Energi Internasional Tbk (MedcoEnergi). With a total investment of approximately USD 600 million, the project will contribute to national energy supply by producing up to 20,000 BOPD of oil and 60 MMSCFD of gas, equivalent to a total production of approximately 30,000 BOEPD. The Forel project includes the leasing of the FPSO Marlin Natuna, a converted tanker and the first of its kind built entirely by Indonesian hands.

President Prabowo stated that the inauguration of production from the Forel and Terubuk Fields marks a significant milestone in Indonesia's efforts to achieve energy self-sufficiency — a fundamental requirement for national independence and strength. "On behalf of the Government and the people of the Republic of Indonesia, I extend my congratulations on this achievement. We, the government and the people, are truly proud of this remarkable accomplishment—the inauguration of these two projects is the first in the upstream oil and gas sector under my administration," said the President.

Minister of Energy and Mineral Resources, Bahlil Lahadalia, emphasized that Medco E&P's successful start of production from these fields demonstrates Indonesia's seriousness in building a healthy and competitive energy investment ecosystem. "This project holds strategic value because it is fully owned and operated by Indonesia's own people. All the workers are Indonesian nationals, and the FPSO is 100% locally manufactured with Indonesian content (TKDN)," said the Minister.

SKK Migas Head Djoko Siswanto also commended Medco E&P's achievement. "The onstream milestone of the Forel and Terubuk Fields represents a key achievement that reflects strong synergy between the Government and Medco E&P in ensuring the continuity of national energy supply. We also appreciate the company's commitment to high standards of occupational safety, health, and environmental protection," he stated.

Hilmi Panigoro, President Director of MedcoEnergi, remarked that this success reflects the company's tangible contribution to the national energy agenda. "We are proud to be part of strengthening Indonesia's energy resilience. The Forel and Terubuk projects are the result of strong collaboration with the Ministry, SKK Migas, and other stakeholders, and demonstrate our commitment to safe, reliable, efficient, and sustainable oil and gas operations," Hilmi concluded.

PT MedcoEnergi 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 Coppe & 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 MedcoEnergi Power and has a non-consolidated interest in PT Amman Mineral Internasional Tbk which operates a large copper and gold mine.

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