This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except pursuant to an exemption from, or a transaction not subject to, the registration requirements of the Securities Act. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. None of the Issuers and the Parent Guarantor (each as defined below) intends to make any public offering of securities in the United States.

This announcement does not constitute a public offering in Indonesia under Law Number 8 of 1995 regarding Capital Market as amended by Law No. 4 of 2023 on Development and Strengthening of Financial Sectors 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 nationals, 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.

MEDCOENERGI

PT MEDCO ENERGI INTERNASIONAL TBK.

Settlement of

Offers to Purchase for Cash

Up to US$150,000,000 in Aggregate Purchase Price of

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 Oak Tree Pte. Ltd. (the "2026 Issuer") and Medco Bell Pte. Ltd. (the "2027 Issuer" and together with the 2026 Issuer, the "Issuers") today announced the completion of their offers to purchase for cash (the "Tender Offers") a portion of (i) 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 (ii) 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 2026 Notes, the "Notes"), respectively, subject to the priority order set forth in the Offer to Purchase dated May 2, 2024 (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 the Tender Offers of up to US$150,000,000 (the "Tender Cap"), excluding applicable accrued interest. The Notes are guaranteed by PT Medco Energi Internasional Tbk. (the "Parent Guarantor") and certain of its subsidiaries. The Issuers and the Parent Guarantor have engaged ING Bank N.V., Singapore Branch, Mandiri Securities Pte. Ltd., Morgan Stanley Asia (Singapore) Pte. and Standard Chartered Bank (Singapore) Limited as the dealer managers (the "Dealer Managers") for the Tender Offers.

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, subject to eligibility confirmation and registration.

The Tender Offers commenced on Thursday, May 2, 2024. The Early Tender Deadline passed at 5:00 p.m., New York City time, on Wednesday, May 15, 2024. The Expiration Deadline passed at 5:00 p.m., New York City time, on Friday, May 31, 2024. The Settlement Date for the Tender Offers was Wednesday, June 5, 2024.

Holders of (i) an aggregate principal amount of US$284,480,000 of the 2026 Notes and (ii) an aggregate principal amount of US$176,125,000 of the 2027 Notes had validly tendered and not validly withdrawn their respective Notes at or prior to the Expiration Deadline pursuant to the Tender Offers.

For the 2026 Notes accepted for purchase, the 2026 Issuer paid an aggregate purchase price of US$149,999,472 and Accrued Interest of US$640,188.88.

Following the Settlement Date, upon the repurchase and cancellation by the Parent Guarantor of US$10,224,000 principal amount of the 2026 Notes and US$9,720,000 principal amount of the 2027 Notes and the cancellation of the 2026 Notes accepted in the Tender Offers, US$314,725,000 principal amount of the 2026 Notes and US$498,677,000 principal amount of the 2027 Notes remain outstanding.

Questions from holders of Notes regarding the Tender Offers should be directed to the Dealer Managers at ING Bank N.V., Singapore Branch (1 Wallich Street, #12-01 Guoco Tower, Singapore 078881, Tel: +65 6232 6289 / +44 20 7767 6784, email: liability.management@ing.com, Attention: Liability Management Team), Mandiri Securities Pte Ltd (12 Marina View, #19-06, Asia Square Tower 2, Singapore 018961, Tel: +65 6589 3890, email: dcm.group@mandirisekuritas.co.id, Attention: Investment Banking), Morgan Stanley Asia (Singapore) Pte. (23 Church Street, Unit 16-01 Capital Square, Singapore, 049481, Tel: +1 800 624 1808 (U.S. toll free) / +1 212 761 1057 (New York) / +44 207 677 5040 (London) / +852 2239 1484 (Hong Kong), email: debt_advisory@morganstanley.com, Attention: Global Debt Advisory

Group) or Standard Chartered Bank (Singapore) Limited (8 Marina Boulevard, Level 19, Marina Bay Financial Centre (Tower 1), Singapore 018981, Tel: +44 20 7885 5739 / + 852 3983 8658 / +65 6557 8286, email: liability_management@sc.com, Attention: Liability Management).

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) / +1 203 658 9457 (Stamford) or by email at medco@investor.morrowsodali.com.

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 15 oil and gas properties in Indonesia, 12 of which are currently producing, as it has historically focused on activities in Indonesia. It also has significant producing assets in Oman and Thailand and has oil and gas operations in Libya, Tanzania, Mexico and Yemen. In addition to the core oil and gas business, the Parent Guarantor, through its subsidiaries, 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 listed copper and gold mining company 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: June 6, 2024