

*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.*



## **PT MEDCO ENERGI INTERNASIONAL TBK.**

### **Results 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 results of their offer to purchase in 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 Parent Guarantor and the Issuers have been advised by Tender and Information Agent, that 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. As the Tender Offers were oversubscribed, the Notes are expected to be accepted in accordance with the Acceptance Priority Level, as described in the Offer to Purchase.

The aggregate purchase price consisting of the Early Tender Offer Consideration for the 2026 Notes validly tendered and not subsequently validly withdrawn at or prior to the Early Tender Deadline (the “Early Tender 2026 Notes”) exceeded the Tender Cap, and the 2026 Issuer expects to accept for purchase the Early Tender 2026 Notes on a prorated basis. No 2026 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 were oversubscribed, the 2027 Issuer will not accept for purchase any 2027 Notes in accordance with the Acceptance Priority Level (as described in the Offer to Purchase), and all 2027 Notes tendered pursuant to the Tender Offers shall be returned to the relevant Holders on the Settlement Date.

Based on the Acceptance Priority Level, the 2026 Issuer expects to accept and make payment for the Early Tender 2026 Notes on a pro rata basis such that the aggregate purchase price of all the Notes accepted for purchase is no greater than US\$150,000,000. The proration factor for the Early Tender 2026 Notes is 49.1945% with the 2026 Issuer expecting to accept for purchase US\$148,809,000 in aggregate principal amount of the 2026 Notes. After applying the applicable

proration rate, if a Holder is entitled to a credit or return of a portion of the Early Tender 2026 Notes that is less than the authorized denomination of the 2026 Notes, then all of the Early Tender 2026 Notes tendered by such Holder will be accepted without proration. Holders of the Early Tender 2026 Notes that are being accepted by the 2026 Issuer, after proration and the adjustment for the minimum denomination, are eligible to receive US\$1,008 for each US\$1,000 in principal amount of the 2026 Notes, which includes an Early Tender Premium of US\$30 for each US\$1,000 in principal amount of the 2026 Notes. In addition to the Early Tender Offer Consideration, all Holders of the Early 2026 Notes accepted for purchase will also receive Accrued Interest, payable on the Settlement Date.

The expected Settlement Date for the Tender Offers is June 5, 2024. Any 2026 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.

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](mailto: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](mailto: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](mailto: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](mailto: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](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.

This announcement and the Offer to Purchase contain important information, which must be read carefully before any decision is made with respect to the Tender Offers. Each holder of Notes is solely responsible for making its own independent appraisal of all matters as such holder deems appropriate (including those relating to the Tender Offers) and each holder must make its own decision as to whether to tender or not tender its Notes for purchase pursuant to the Tender Offers. If any holder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, from its stockbroker, bank manager,

solicitor, accountant or other independent financial adviser. Any holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Tender Offers. None of the Dealer Managers, or any person who controls, or is a director, officer, employee, agent or affiliate of any such persons, makes any recommendation as to whether holders should participate in the Tender Offers.

If a jurisdiction requires the Tender Offers to be made by a licensed broker or dealer, and any of the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdictions, the Tender Offers shall be deemed to be made by such Dealer Manager or such affiliate (as the case may be) on behalf of the Issuers in such jurisdiction.

Each holder of Notes participating in the Tender Offers will be deemed to give certain representations as set out in the Offer to Purchase. A holder in Singapore participating in the Tender Offers will be deemed to represent that it is either an institutional investor as defined under Section 4A of the Securities and Futures Act 2001 of Singapore (the “SFA”), or an accredited investor as defined under Section 4A of the SFA. Any tender of Notes for purchase pursuant to the Tender Offers from a holder that is unable to make these representations will not be accepted. Each of the Issuers, the Dealer Managers and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offers, whether any such representation given by a holder is correct and, if such investigation is undertaken and as a result the Issuers determines (for any reason) that such representation is not correct, such tender of Notes shall not be accepted.

## **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 3, 2024