



PEFINDO CREDIT RATING INDONESIA

PRESS RELEASE
July 11, 2007

PT Medco Energi Internasional Tbk.

PEFINDO re-affirmed its “**idAA-**” ratings for PT Medco Energi Internasional Tbk (MEDC or the Company) and the Company’s Bonds 1/2004 of IDR1.35 trillion. The ratings reflect MEDC’s potential reserve increase from undeveloped field, strong oil and gas selling price in the medium term and strong cash flow protection. Meanwhile, the ratings are mitigated by the concentration of its producing fields and operating risk related to exploration activities. MEDC was established in 1980 and now is the largest private-owned independent oil and gas company in Indonesia, with latest estimated proved (1P) crude oil and natural reserves gas of 99 million barrels (MMBO) and 267.6 billion cubic feet (BCF), respectively, from its fields located in Sumatra, Kalimantan, Sulawesi, East Java, Natuna, Libya, Yemen, Cambodia and USA. As of December 31, 2006, the shareholders of MEDC consisted of Densico Energy Resources Pte. Ltd. (Densico, 33.42%), Aman Energy Resources Pte. Ltd. (Aman, 17.28%) and other shareholders, including public (49.3%). Densico and Aman are both 100% owned by Encore Ltd., an investment company owned by Mr. Hilmi Panigoro, a member of the Panigoro family and the President Director and Chief Executive Officer of the Company.

Rating Period: June 15, 2007 – March 01, 2008
Contact Analyst: Salyadi Saputra & Ronald Hertanto
salyadi.saputra@pefindo.co.id & ronald.hertanto@pefindo.co.id