



PEFINDO CREDIT RATING INDONESIA

# PRESS RELEASE

## November 16, 2011

### PT Medco Energi Internasional Tbk

PEFINDO affirmed “**idAA-**” ratings for MTN Medco Year 2010 Tranche A issued by PT Medco Energi Internasional Tbk’s (MEDC or the Company) amounting to USD7.4 million that will mature on February 3, 2012 and MTN II Medco Year 2010 Tranche A amounting to USD40 million that will mature on March 22, 2012. MEDC should be able to repay the maturing MTNs using a portion of the proceeds of bonds issued in July and November 2011 and the Company’s internal cash. As of September 30, 2011, the Company’s cash and cash equivalents amounted to USD497.8 million. MEDC is the largest privately-owned independent oil and gas company in Indonesia. The Company is also engaged in downstream (ethanol, LPG, distribution of high speed diesel) and power generation. At the end of September 2011, MEDC’s shareholders consisted of Encore Energy Pte. Ltd. (50.7%), treasury shares (11.7%), and the public (37.6%).

Rating Period: MTN Medco Year 2010 Tranche A: November 14, 2011 – February 3, 2012

MTN II Medco Year 2010 Tranche A: November 14, 2011 – March 22, 2012

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