

Petrobras on Campos Basin E&P asset

Rio de Janeiro, November 29, 2021 – Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on October 22, 2021, informs the beginning of the binding phase regarding the sale of the totality of its stakes (100%) in the Catuá Field, belonging to Exploratory Block BC-60, located in the Campos Basin, State of Espírito Santo.

Potential buyers qualified for this phase will receive a process letter with detailed instructions on the divestment process, including guidelines for due diligence and the submission of binding proposals.

This disclosure complies with the Petrobras' internal rules and with the provisions of the special procedure for assignment of rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

This transaction is in line with the company's portfolio management strategy and the improved allocation of its capital, aiming to maximize value and provide greater return to society. Petrobras is increasingly concentrating its resources on assets in deep and ultradeep waters, where it has shown a great competitive edge over the years, producing better quality oil and with lower greenhouse gas emissions.

About Catuá Field

The Concession Contract nº 48000.003560/97-49 refers to the exploratory concession of the BC-60 Block acquired in Round Zero of the National Agency of Petroleum, Natural Gas and Biofuels (ANP). This contract has Petrobras as operator, with 100% stake, and encompasses other fields besides the Catuá Field, which will not be part of the present assignment of rights process.

The concession area is located in the territorial waters of the Espírito Santo State, about 128 km off the coast, in water depths that vary between 1,700 and 1,950 m.

There are 4 wells drilled in the Catuá Field, of which 3 have found light oil in carbonate reservoirs.

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