

Petrobras on divestment in the Sergipe-Alagoas Basin

Rio de Janeiro, May 13, 2022 – Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 07/20/2018, informs that it has decided to conclude the current competitive process, which was in the binding phase, for the partial sale of four concessions located in deep waters in the Sergipe-Alagoas Basin (BM- SEAL-4, 4-A, 10 and 11), without transferring the operation. Currently, the concessions are represented by the Agulhinha, Budião, Budião Noroeste, Budião Sudeste, Cavala, and Palombeta fields.

Petrobras constantly evaluates its portfolio and, considering the alignment of the concessions to the company's strategy and the improvement of Petrobras' economic-financial indicators, the concessions were kept fully in the portfolio, marking the beginning of the development of a new frontier in deep waters in the Sergipe-Alagoas Basin.

Petrobras reinforces its commitment to the broad transparency of its divestment projects and portfolio management and affirms its focus on deepwater and ultra-deepwater assets, where it has shown a great competitive differential over the years, with high productivity and lower greenhouse gas emissions.

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