

Petrobras announces start of binding phase for the sale of onshore fields in Cricaré Cluster

Rio de Janeiro, September 6, 2019 – Petróleo Brasileiro S.A. – Petrobras, following up on the release dated 06/11/2019, reports the beginning of the binding phase to sell all of its stakes in 27 onshore exploration and production concessions, located in Espírito Santo, jointly called Cricaré Cluster.

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

This release complies with Petrobras' divestment methodology and is aligned with the provisions of the special procedure for the sale of the rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

This operation is in line with the company's portfolio optimization and improvement of capital allocation, aiming at creating value for our shareholders.

About Cricaré Cluster

The Cricaré Cluster comprises the concessions of Biguá, Cacimbas, Campo Grande, Córrego Cedro Norte, Córrego Cedro Norte Sul, Córrego Dourado, Córrego das Pedras, Fazenda Cedro, Fazenda Cedro Norte, Fazenda Queimadas, Fazenda São Jorge, Guriri, Inhambu, Jacutinga, Lagoa Bonita, Lagoa Suruaca, Mariricu, Mariricu Norte, Rio Itaúnas, Rio Preto, Rio Preto Oeste, Rio Preto Sul, Rio São Mateus, São Mateus, São Mateus Leste, Seriema and Tabuaia fields, located in the state of Espírito Santo, in the municipalities of São Mateus, Jaguaré, Linhares and Conceição da Barra. Petrobras is the operator with 100% interest of these fields, which, in 2018, had an average total production of about 2.8 boe/day and 11 thousand m³/day of gas.

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