

Petrobras on receiving earnout from Atapu

Rio de Janeiro, January 31, 2023 – Petróleo Brasileiro S.A. – Petrobras informs that it received today, up front, from Shell, the amount of R\$ 347 million, regarding the complement of the firm compensation (earnout) for fiscal year 2022, related to the Atapu block. The amount already includes the amount of the gross-up of taxes related to Shell' 25% stake in Atapu block.

In the terms of the ordinance nº 08 of 04/19/2021 from the Ministry of Mines and Energy (MME) and of the public notice of the 2nd round of bidding for the Surplus of the Transfer of Rights under the Production Sharing regime, held on 12/17/2021, earnouts values were established for the Sépia and Atapu blocks, which will be due between 2022 and 2032, and payable as of the last business day of January of the following year, when the price of Brent oil reaches an annual average higher than US\$ 40/bbl, limited to US\$ 70/bbl.

The full payment related to the complement of the firm compensation (earnout) for fiscal year 2022, which is the responsibility of the partners in the Sépia and Atapu blocks, were received by Petrobras in January 2023.

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