

Petrobras on P-84 and P-85 contracting process

Rio de Janeiro, December 27, 2022 - Petróleo Brasileiro S.A. - Petrobras informs that it has started the contracting process for two FPSO (Floating, Production, Storage and Offloading) production units for the shared reservoirs of Atapu and Sépia, with bids expected to be received in July 2023 and production to start in 2028.

After the second round of bidding for the surplus volumes of the onerous transfer, Petrobras, the operator, now holds 65.7% interest in the Atapu shared reservoir, Shell 16.7%, TotalEnergies 15%, Petrogal 1.7%, and the Brazilian Government, represented by Pré-Sal Petróleo S.A. - PPSA, 0.9%. For the Sépia shared reservoir, the composition is Petrobras (55.3%) as operator, TotalEnergies (16.9%), Petronas Petróleo Brasil Ltda. (12.7%), QatarEnergy (12.7%), Petrogal (2.4%). In both reservoirs Pré-Sal Petróleo S.A. - PPSA acts as manager of the sharing contract.

The platforms P-84 (Atapu) and P-85 (Sépia) will each have a daily production capacity of 225 thousand barrels of oil and processing capacity of 10 million cubic meters of gas. The platforms' design, standardized between the two units, represents a step in the technological evolution for the reduction of greenhouse gas emissions, with emphasis on the introduction of the All Electric concept in projects of this size, which consists of an engineering concept for more efficient power generation, making use of the recent revision of the emission limits foreseen in CONAMA's resolution 382/2006.

The project allows a 30% reduction in the intensity of greenhouse gas emissions per barrel of oil equivalent produced. The reduction is due to the benefits of the All Electric configuration, optimizations in the processing plant for increased energy efficiency, and the incorporation of several technologies: zero routine venting (recovery of vented gases from the cargo tanks and processing plant), deep sea water harvesting, use of variable speed drives on pumps and compressors, cogeneration (Waste Heat Recovery Unit), zero routine flaring (recovery of gases from the flare - closed flare), and valves with requirements for low fugitive emissions and the capture, use, and geological storage of CO₂ from the produced gas.

This result reflects Petrobras' commitment to generating value, sustainability, safety, and respect for people and the environment.

www.petrobras.com.br/ir

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investor Relations

e-mail: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. Henrique Valadares, 28 – 19th floor – 20031-030 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

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