

Petrobras concludes sale of onshore fields in Bahia

Rio de Janeiro, May 10, 2022 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 12/17/2020, informs that today it concluded the sale of its entire stake in fourteen onshore exploration and production fields, called Recôncavo Cluster, located in the state of Bahia, to 3R Candeias S.A., previously named Ouro Preto Energia Onshore S.A., a wholly owned subsidiary of 3R Petroleum Óleo e Gás S.A..

The total amount of the sale was US\$ 256 million, having been paid (a) US\$ 10 million at the signing of the contract on 12/17/2020 and (b) US\$ 246 million on today's date, already considering the adjustments foreseen in the contract.

This disclosure is in accordance with Petrobras' internal rules and with the provisions of the special procedure for the assignment of rights of 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 continues to increasingly concentrate its resources on assets that have shown great competitive edge over the years, with lower greenhouse gas emissions.

About Recôncavo Cluster

The Cluster comprises the onshore fields of Aratu, Ilha de Bimbarra, Mapele, Massui, Candeias, Cexis, Socorro, Dom João, Dom João Mar, Pariri, Socorro Extensão, São Domingos, Cambacica, and Guanambi, located in the state of Bahia. Petrobras is the operator with 100% stake in these concessions, with the exception of Cambacica and Guanambi, in which it has majority interest of 75% and 80%, respectively. The average production of the Recôncavo Cluster from January to April 2022 was approximately 1,321.56 barrels of oil per day and 444.15 thousand cubic meters of natural gas per day.

About 3R Candeias S.A.

3R Candeias S.A. is a company focused on the redevelopment of mature and producing fields, a wholly owned subsidiary of 3R Petroleum Óleo e Gás S.A. a company listed on B3 New Market.

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