

## **Petrobras on refineries**

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Rio de Janeiro, September 21, 2020 – Petróleo Brasileiro S.A. – Petrobras, in relation to the news published in the media, referring to the divestment of the Presidente Getúlio Vargas Refinery (Repar), clarifies that the binding stage of the competitive process counts with the participation of Ultrapar Participações S.A., the consortium led by Raízen S.A. and China Petroleum & Chemical Corporation (Sinopec).

The company informs that it has received two proposals with close values and will make a new round of receiving binding proposals, with support in the Petrobras' Divestment Methodology.

On July 9, 2020, the company informed about the approval of the deliberative bodies of Petrobras for the beginning of the negotiation phase of the Landulpho Alves Refinery (RLAM) and will disclose the next steps of the process under the terms of the Divestment Methodology.

Petrobras clarifies that the Divestment Methodology foresees only the disclosure to the market of the following stages of the process: teaser, start of the non-binding phase, start of the binding phase, execution of exclusivity agreement (when applicable), signing and closing.

Finally, Petrobras reinforces its commitment to the broad transparency of its divestment projects and portfolio management and informs that subsequent steps will be disclosed to the market in accordance with the Company's Divestment Methodology.

[www.petrobras.com.br/ri](http://www.petrobras.com.br/ri)

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