

Petrobras signs contracts for two FPSOs for the Sergipe Deepwater project

Rio de Janeiro, May 29, 2026 – Petróleo Brasileiro S.A. – Petrobras, following up on the announcement of April 13, 2026, announces that it has signed contracts today with SBM Offshore for the construction of two FPSO-type oil and gas production units for the Sergipe Deepwater (SEAP) project, under the Build, Operate and Transfer (BOT) model.

Petrobras will be the owner of the units, while SBM Offshore will be responsible for the design, construction and assembly, as well as the operation and maintenance of the two FPSOs for an initial period of 6.5 years.

With investments exceeding R\$ 60 billion by Petrobras, the two projects are expected to produce a total of more than 1 billion barrels of oil equivalent (boe), representing a significant economic return for Petrobras. In addition, they will make a relevant contribution to increasing national oil and gas production and to developing a new oil and gas production frontier in Brazil's Northeast region.

About the Sergipe Deepwater project

The FPSO SEAP-II (P-87) will have an installed capacity to produce 120,000 barrels of oil per day and process 12 million cubic meters of natural gas per day. The start of oil production is scheduled for 2030, with gas export beginning in 2031. The SEAP II project comprises reservoirs of light, high-quality oil and non-associated gas with low contaminant content, located about 80 km off the coast, in the BM-SEAL-4, BM-SEAL-4A and BM-SEAL-10 concessions. Petrobras is the operator of the BM-SEAL-4 concession, with a 75% stake, in partnership with ONGC Campos Limitada (25%), and operates the BM-SEAL-4A and BM-SEAL-10 concessions, in which it holds a 100% stake.

The FPSO SEAP-I (P-81) will have an installed capacity to produce 120,000 barrels of oil per day and process 10 million cubic meters of natural gas per day. The start of production is scheduled for 2031. The SEAP I project comprises reservoirs of light, high-quality oil and non-associated gas with low contaminant content, located in the BM-SEAL-11 and BM-SEAL-10 concessions, approximately 100 km off the coast. Petrobras is the operator of the BM-SEAL-11 concession, with a 60% stake, in partnership with IBV Brasil Petróleo Ltda. (40%), and holds a 100% stake in the BM-SEAL-10 concession.

The FPSOs will be connected to a production offloading gas pipeline approximately 134 km in length — 111 km offshore and 23 km onshore. This infrastructure will help expand the availability of natural gas in Brazil and strengthen national energy security.

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