

Petrobras on Gaspetro's exit from Gasmar

Rio de Janeiro, April 9, 2021 – Petróleo Brasileiro S.A. – Petrobras informs that it has entered into, together with its subsidiary Petrobras Gás S.A. ("Gaspetro"), an instrument of transaction to put an end of a pending legal dispute with Termogás S.A. ("Termogás"). This instrument allows Termogás to acquire shares of Companhia Maranhense de Gás ("Gasmar") held by Gaspetro, which corresponds to 23.5% of the total capital stock ("Stake"). Termogás is already a shareholder of Gasmar, with 51% of its total capital stock, in addition to the Government of Maranhão State, which holds 25.5%.

The acquisition price for the Gasmar Stake held by Gaspetro is R\$ 59.1 million, subject to the usual adjustments for transactions of this nature, to be received by Gaspetro on the closing date of the transaction.

The closing is subject to compliance with precedent conditions, such as the fulfillment of obligations under Gasmar's Shareholders' Agreement and approval by the Administrative Council for Economic Defense (CADE).

The transaction is part of Gaspetro's portfolio optimization strategy, and is aligned with the Agreement for the natural gas market signed with CADE in July 2019 to promote competition in this sector in Brazil. Petrobras is conducting the divestment process of its stake in Gaspetro, as disclosed to the market on February 27, 2020, May 15, 2020, July 10, 2020, and December 30, 2020.

About Gasmar

Gasmar is a mixed economy company that holds the concession, with exclusivity, to provide the services of distribution and commercialization of piped natural gas in the entire territory of Maranhão State.

About Termogás

Termogás is responsible for several undertakings in the energy, infrastructure and natural gas sectors. One of these enterprises is Gasmar, in which Termogás holds 51% of its total capital, owning 28% of the common shares and 74% of the preferred shares issued by Gasmar.

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