

Petrobras on the cancellation of the UTGCA adequacy project

Rio de Janeiro, December 4, 2020 - Petróleo Brasileiro S.A. – Petrobras informs that, based on an evaluation of its portfolio of opportunities and projects, it has decided to interrupt the development of the infrastructure adequacy project of the Monteiro Lobato Gas Treatment Unit (UTGCA), located in Caraguatatuba-SP.

The decision was made due to the project's loss of economic attractiveness, evaluated in light of the premises of the 2021-2025 Strategic Plan. As a result, Petrobras also decided to cancel the associated bids that would meet the project.

Petrobras reinforces its commitment to the generation of value in its portfolio and its strategy supported by the five pillars: maximizing the return on capital employed, reducing the cost of capital, relentless search for low costs and efficiency, meritocracy, and safety, health, respect for people and the environment.

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