

Petrobras begins non-binding phase for sale of E&P assets in the Gulf of Mexico

Rio de Janeiro, February 16, 2022 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 10/04/21, informs the beginning of the non-binding phase regarding the sale of the entire 20% stake held by its subsidiary Petrobras America Inc. (PAI) in the company MP Gulf of Mexico, LLC. (MPGoM), located in Texas, USA, which owns offshore fields in the Gulf of Mexico.

Potential buyers qualified for this phase will receive a process letter containing detailed information about the aforementioned company, in addition to instructions on the divestment process, including guidelines for the preparation and submission of non-binding proposals.

This disclosure complies with Petrobras' internal rules.

This operation is aligned with the portfolio management strategy and the improved allocation of the company's capital, aiming to maximize value and greater return to society.

About MPGoM

It is a Joint Venture Company with an 80% stake from Murphy Exploration & Production Company and 20% from PAI, created in October 2018, with the contribution of all oil and natural gas assets in production, located in the Gulf of Mexico, of both companies.

MPGoM holds participation as operator or non-operator in 14 offshore fields in the Gulf of Mexico. Petrobras' share of the fields' production in 2021 was 10,4 thousand bpd of oil equivalent.

www.petrobras.com.br/ir

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

email: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. Henrique Valadares, 28 – 19th Floor – 20231-030 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

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