



OTC 31883

The Campos Basin case: unlocking value from mature offshore Brazilian assets

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Agenda

Campos Basin Context and History

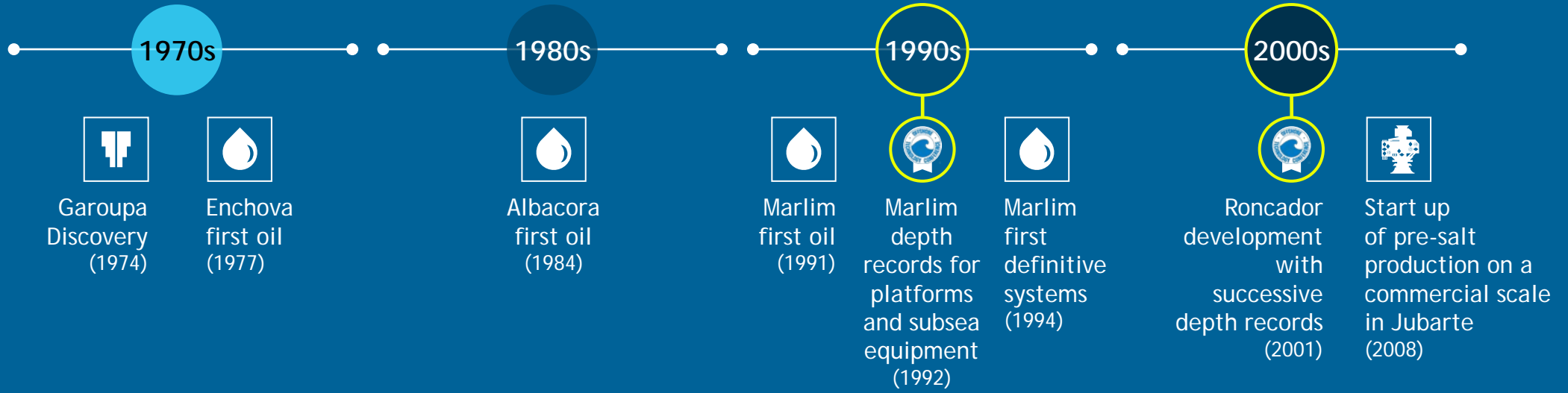
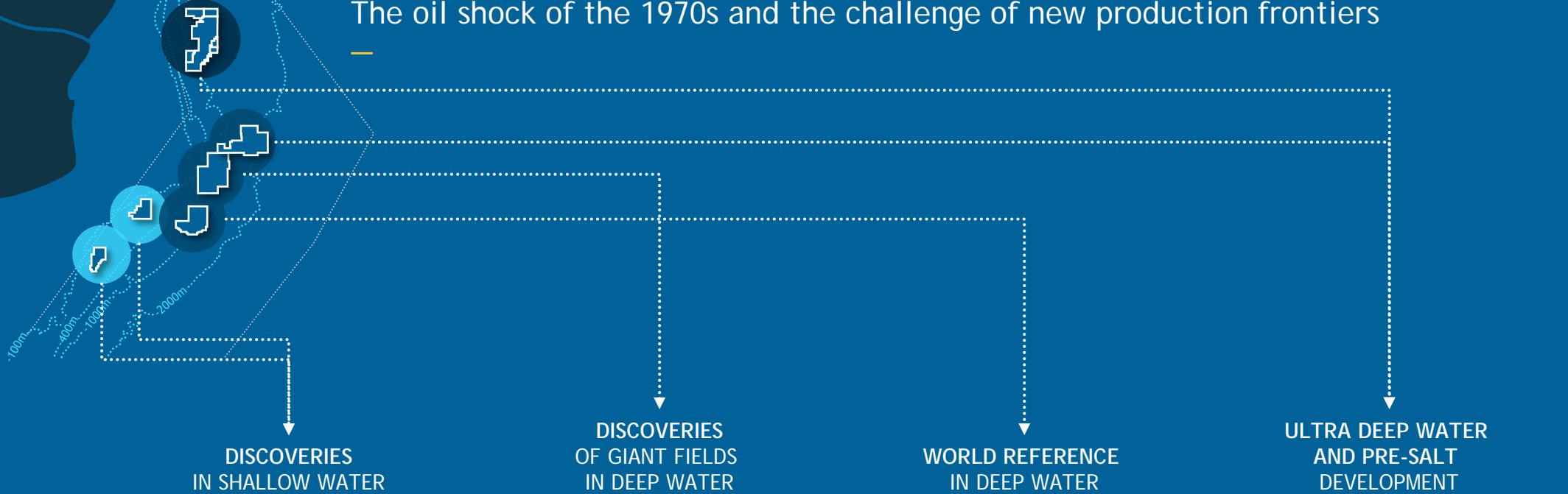
The Campos Basin Today

The Campos Basin in the Strategic Plan

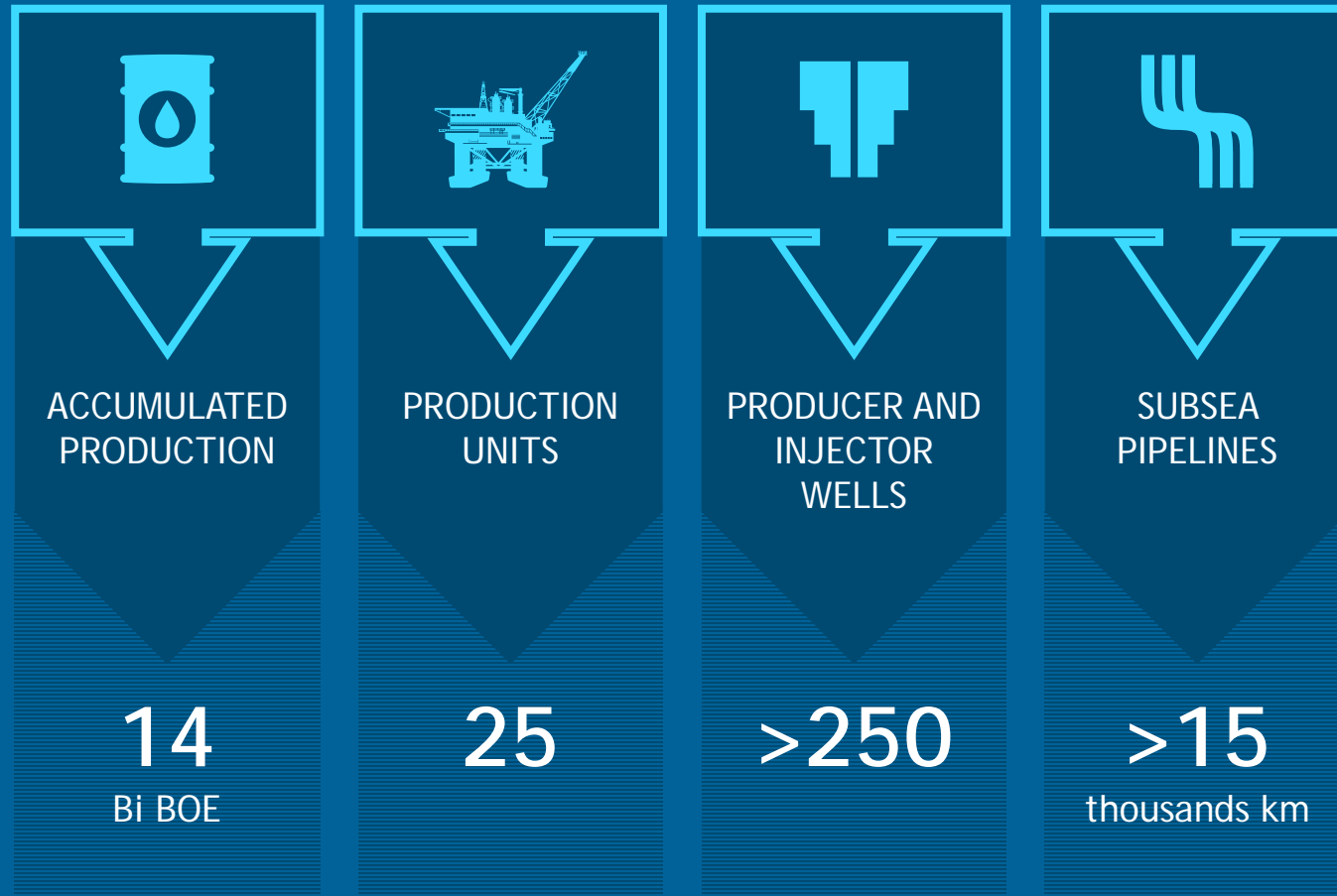
Campos Basin Renovation Plan

Campos Basin History

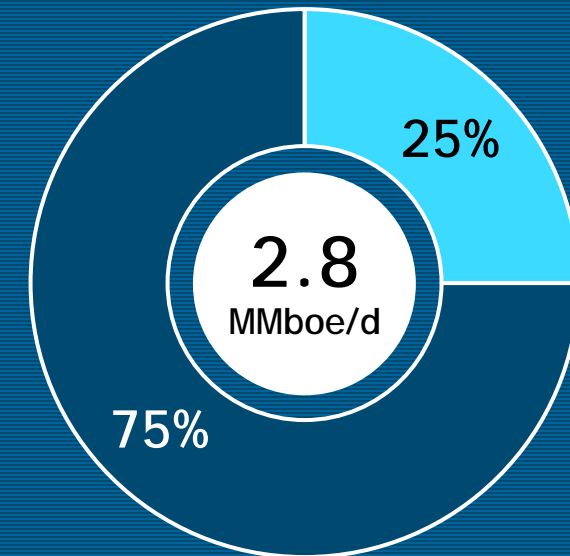
The oil shock of the 1970s and the challenge of new production frontiers



Campos Basin Today

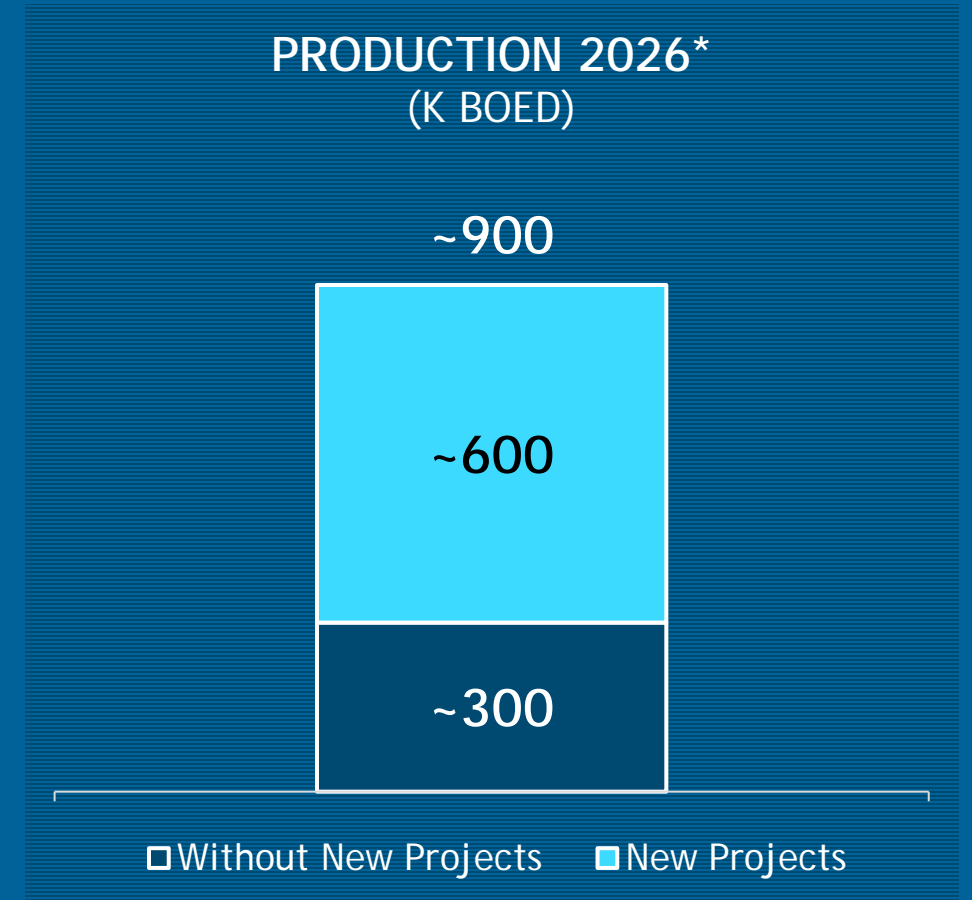
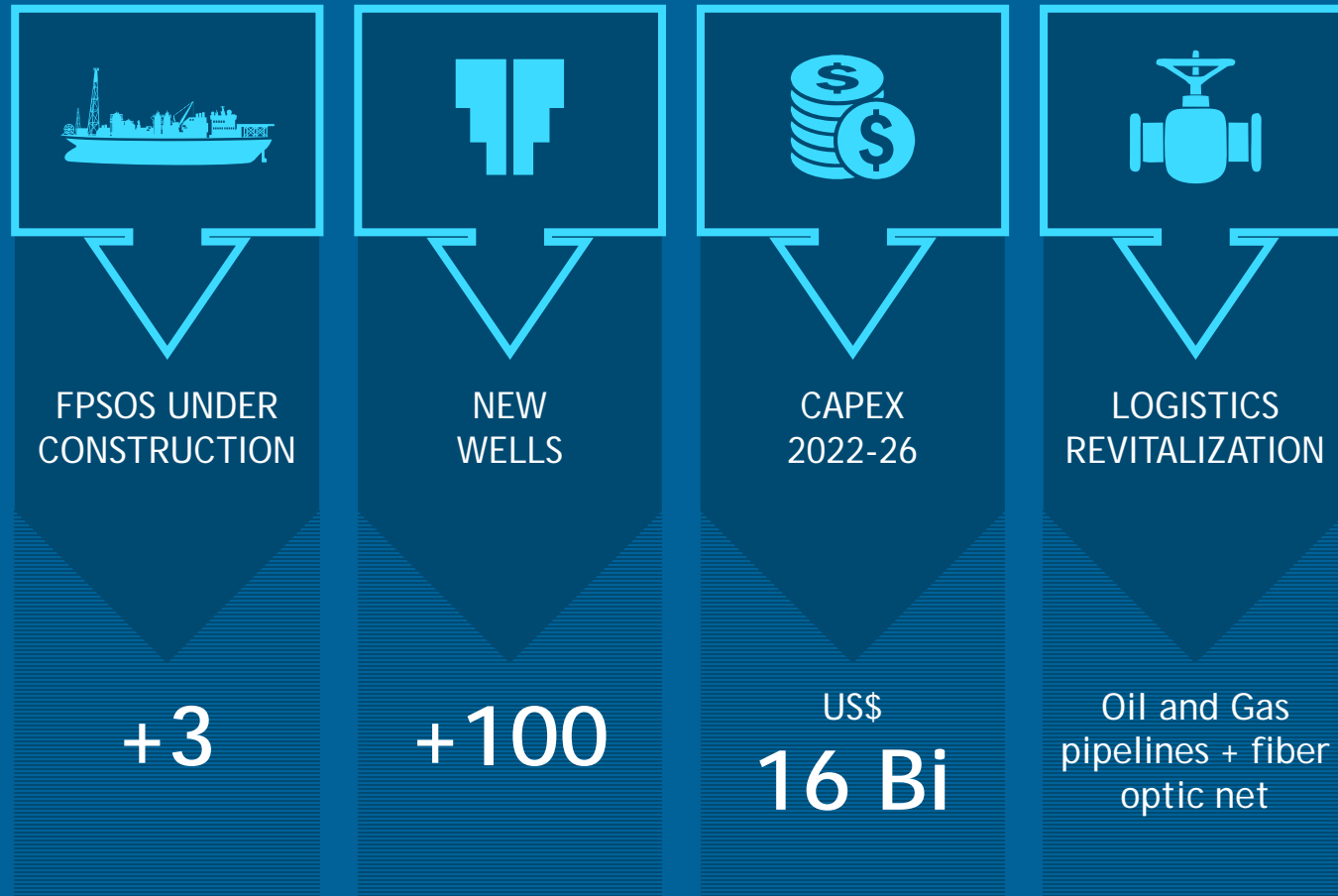


CAMPOS BASIN PRODUCTION (2021)



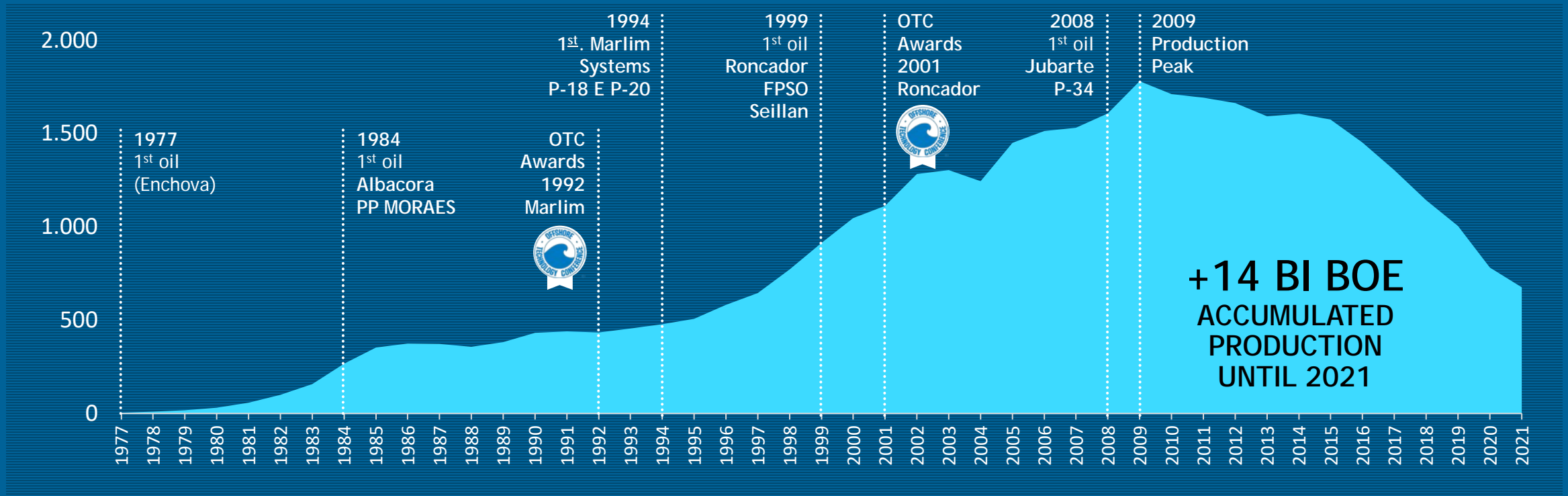
■ Campos Basin □ E&P except Campos Basin

Campos Basin in the Future



* Post divestments

Campos Basin Development Plan



RES20

Ambition to increase the reserves by 20 Bi boe until 2030, of which 5 Bi boe are in the Campos Basin



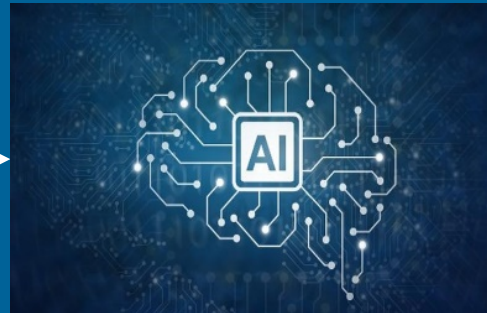
RES20

Strategic Program to Maximize Value Generation through Oil Reserves

* Involves main Company fields



S4D invest.
2,5 bi USD
Area 39mil km2



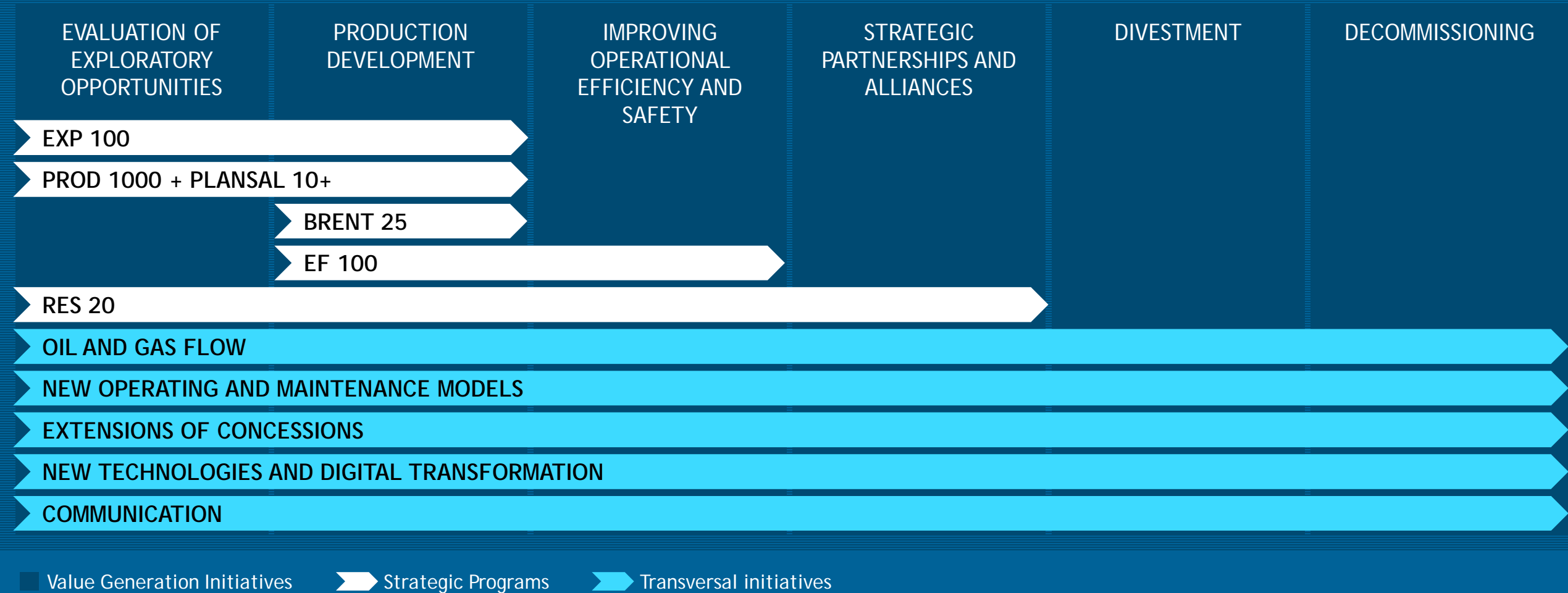
AI and knowledge for
best reservoir models



Master plan per asset,
enhancing value generation

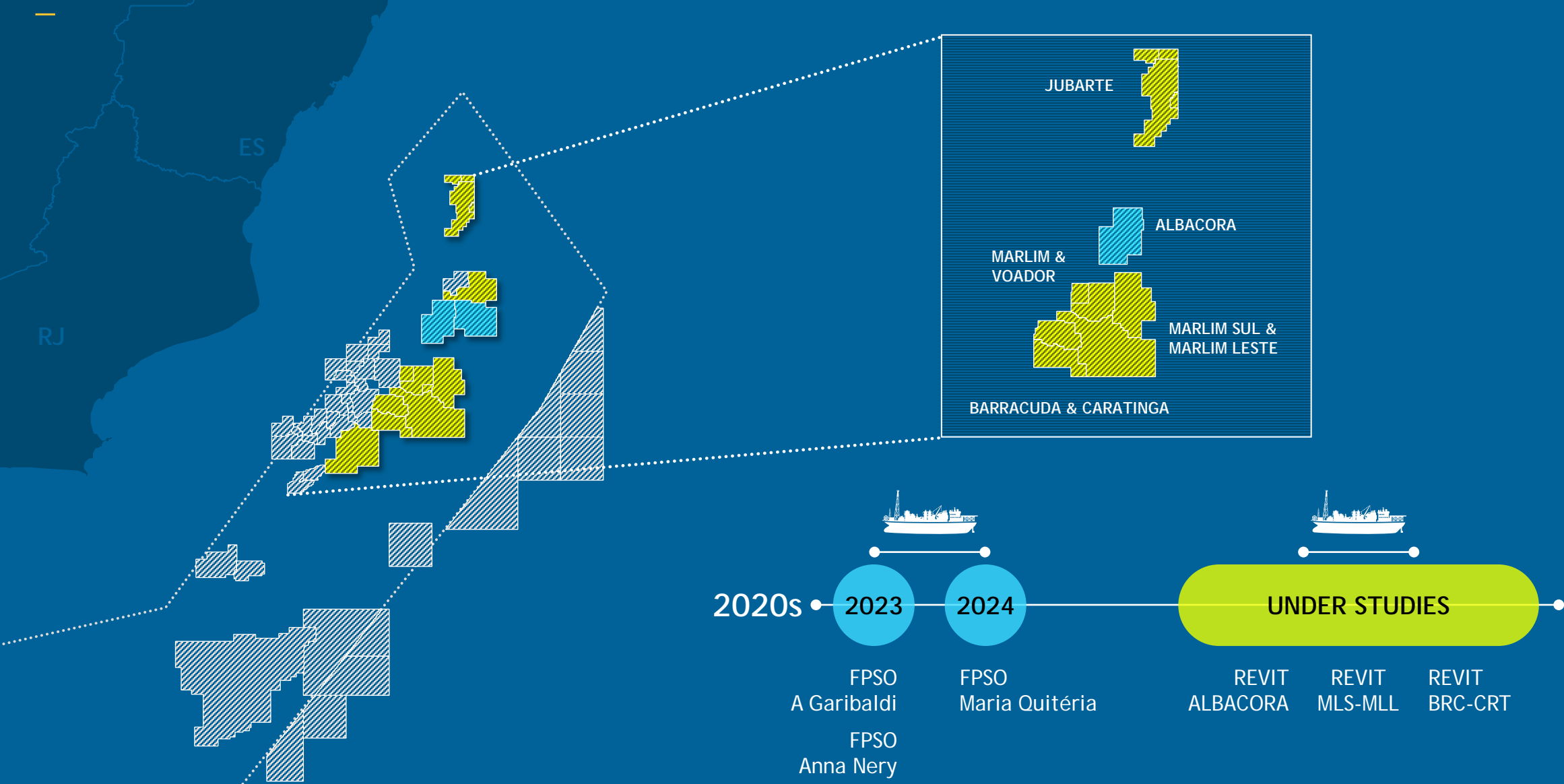
Campos Basin Renovation Plan

Strategic and integrated management: exploratory projects, revitalization, complementary development, flow, efficiency improvement, divestment and decommissioning



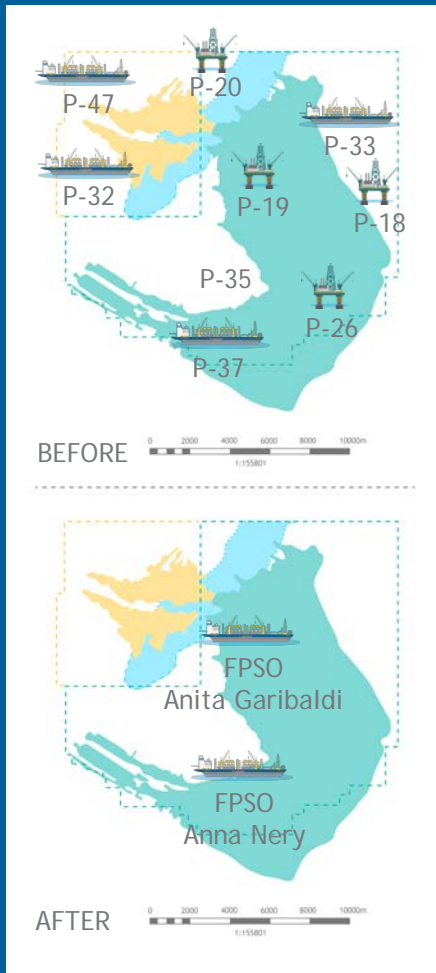
Revitalization - Unlocking more value on mature assets

Implementation of new systems, in line with the extension of the concession period



Marlim & Voador Revitalization - example of a world class Project

The largest mature asset recovery program in the global offshore industry - decommissioning nine platforms while installing two new ones



FPSO 2 (Anna Nery)

- Total capacity: 250,000 bpd / Oil
- Capacity: 70,000 bpd / 4 MM m³/d
- Gas Water depth: 935 m

FPSO 1 (Anita Garibaldi)

- Total capacity: 310,000 bpd / Oil
- Capacity: 80,000 bpd / 7 MM m³/d
- Gas Water depth: 695 m

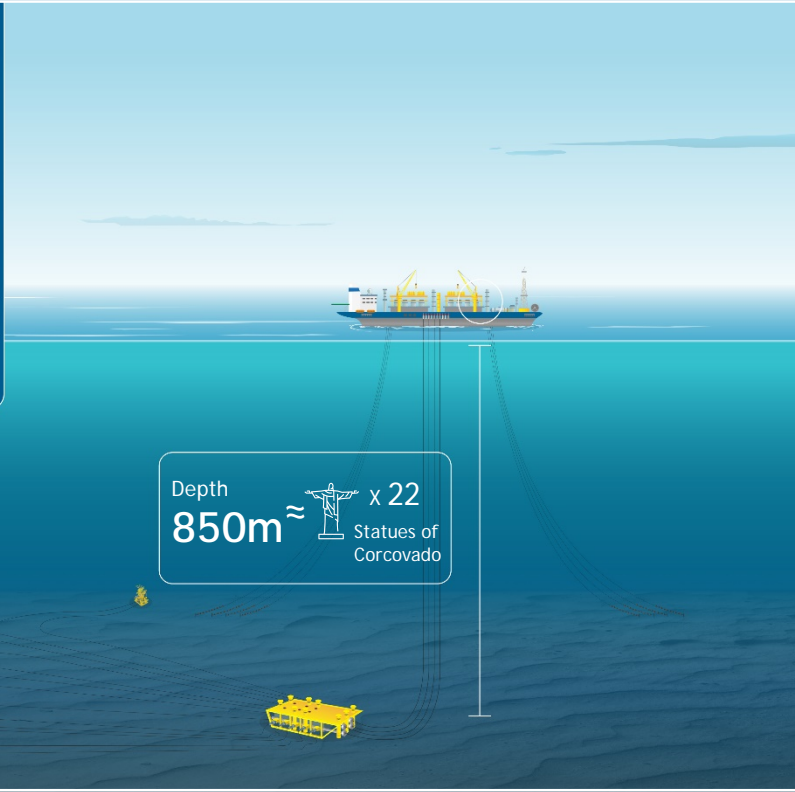
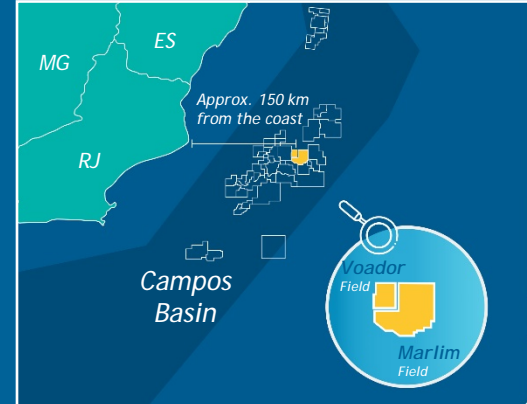
PRODUCTION UNIT - FPSO

PRODUCTION START UP

2023
FPSO Anita Garibaldi
FPSO Anna Nery

SUBSEA SYSTEM

- 09 production manifolds
- 06 water injection manifolds



WELLS

- > 10 New production
- > 30 production wells
- > 30 water injection wells

SUBSEA PIPELINES

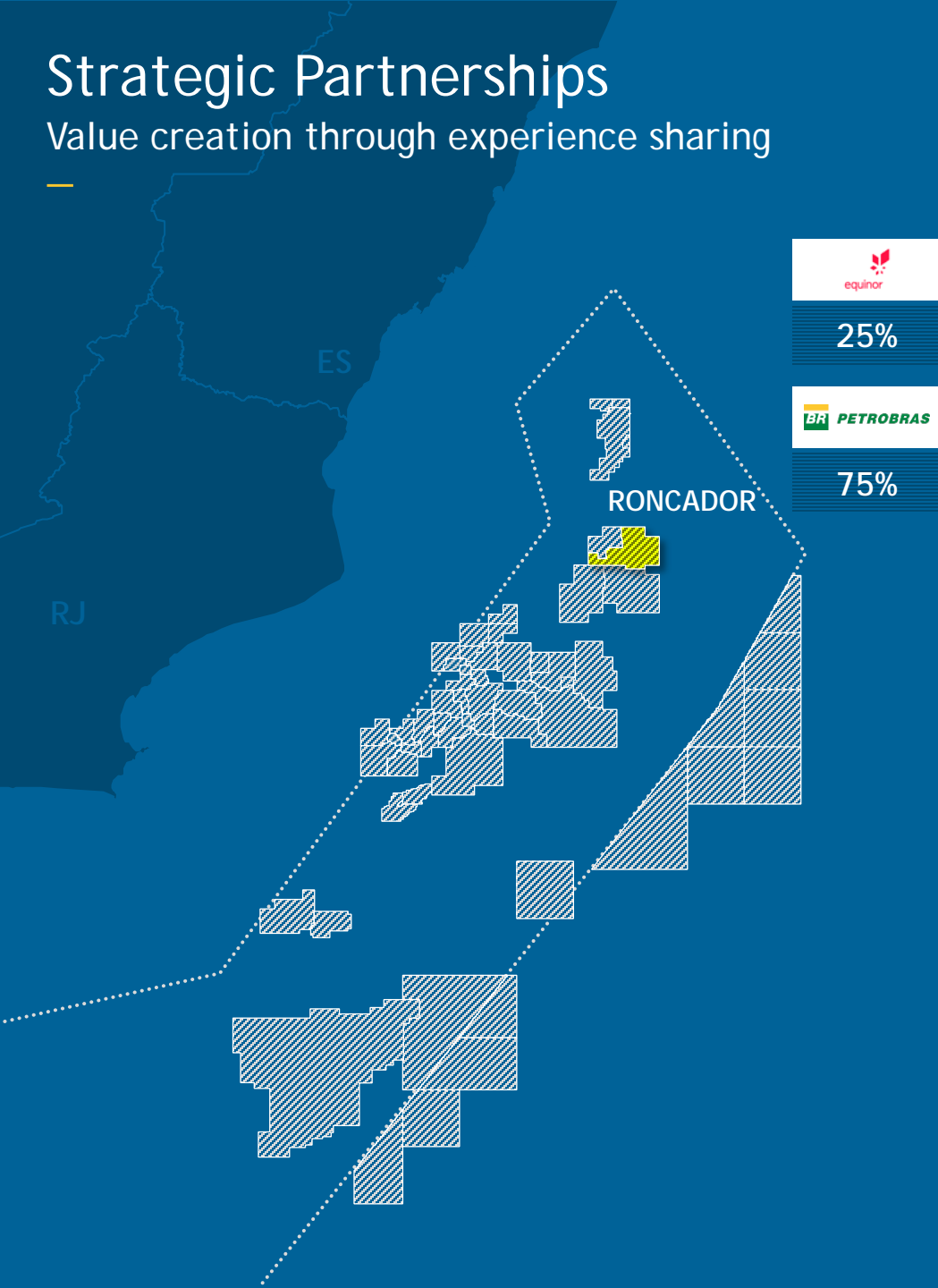
~700 km

ARTIFICIAL LIFT

- Gas-Lift
- Oil 19° a 24° API
- GOR 80 - 120 m³/m³
- Seawater injection

Strategic Partnerships

Value creation through experience sharing



ENHANCE THE RECOVERY FACTOR

- Authorization for 18 new wells in 2020 and 11 wells in 2021
- +20 new wells in design phase

- 45%

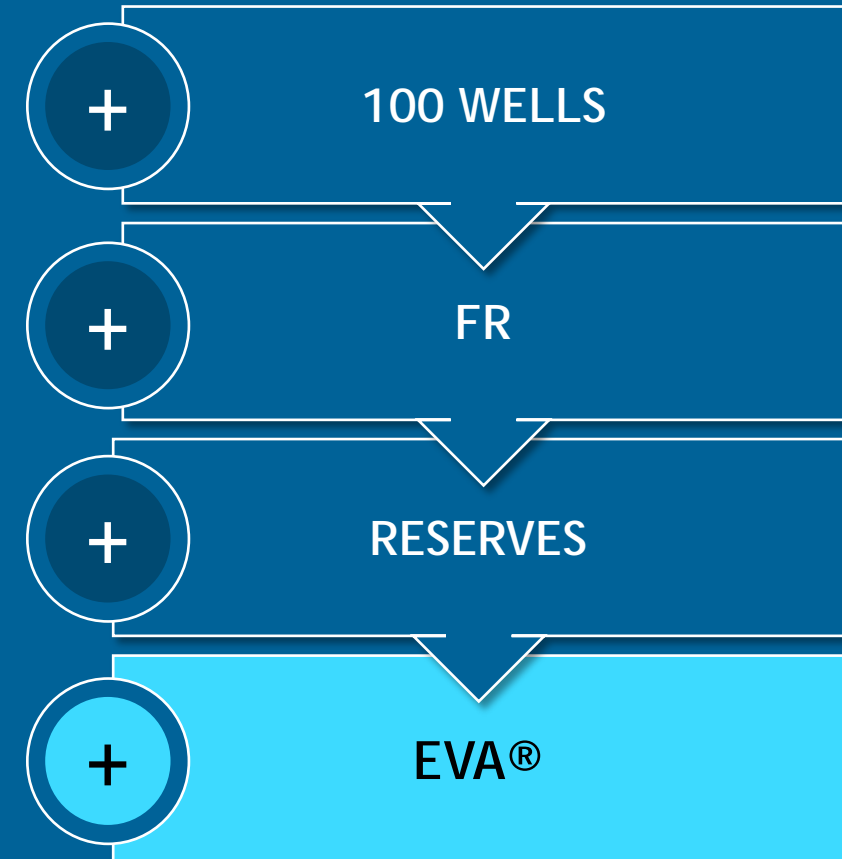
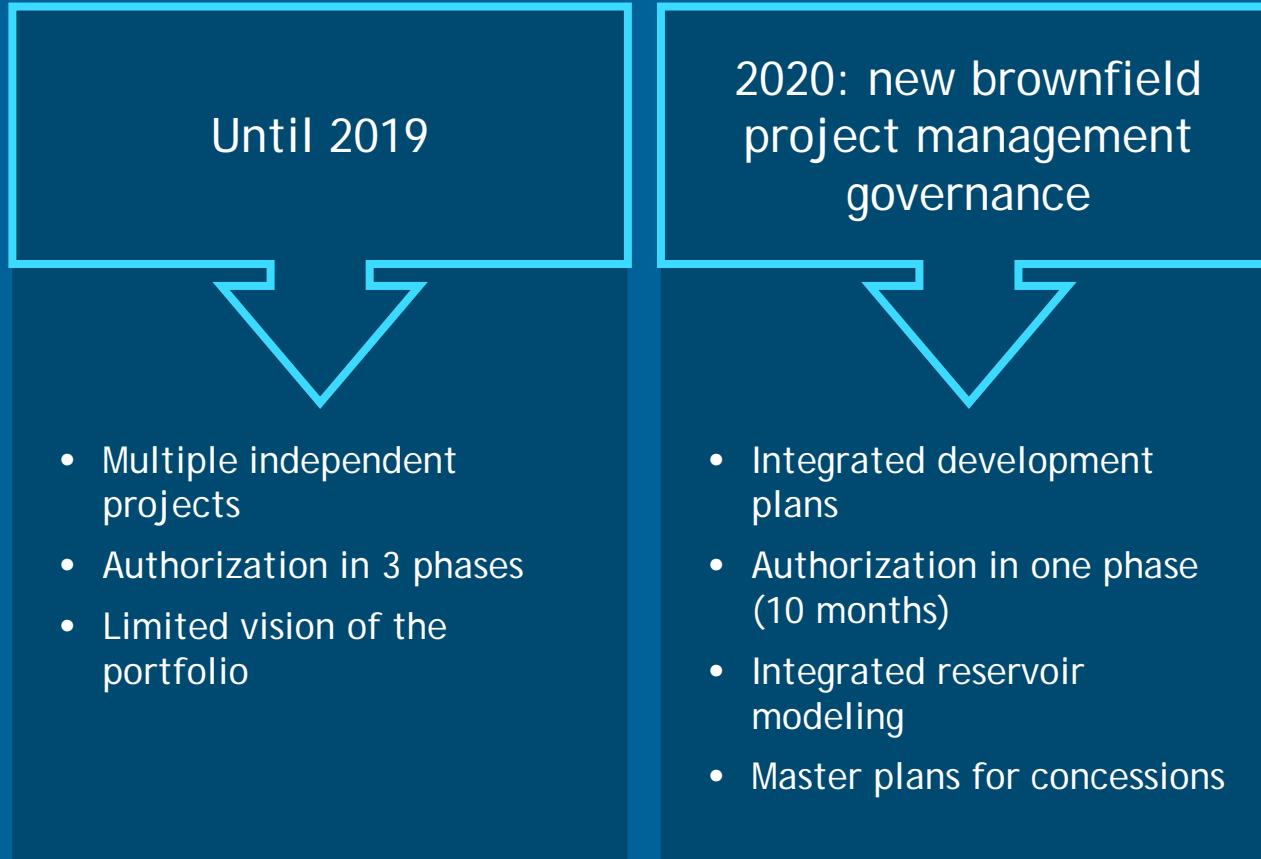
- Well cost reduction

EXTENSION OF THE CONCESSION PERIOD UNTIL 2052

- Studies for life extension of the systems and/ or units replacement

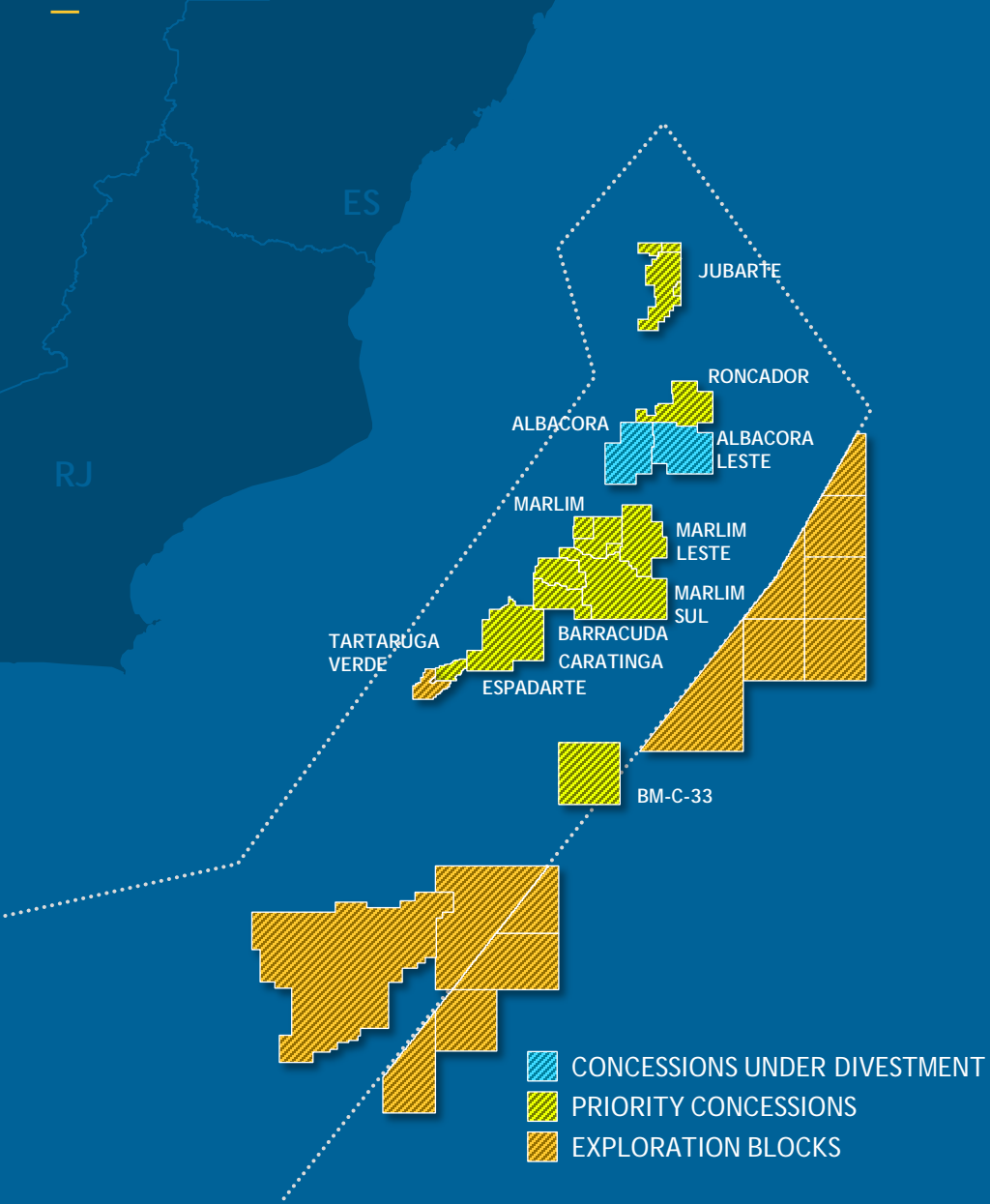
Integrated Development Plans

Robust, faster and simpler governance for new wells, aligned with a strategic vision for each field



Campos Basin is an international reference in the industry

Responsible for almost 75% of all oil produced offshore in Brazil until today



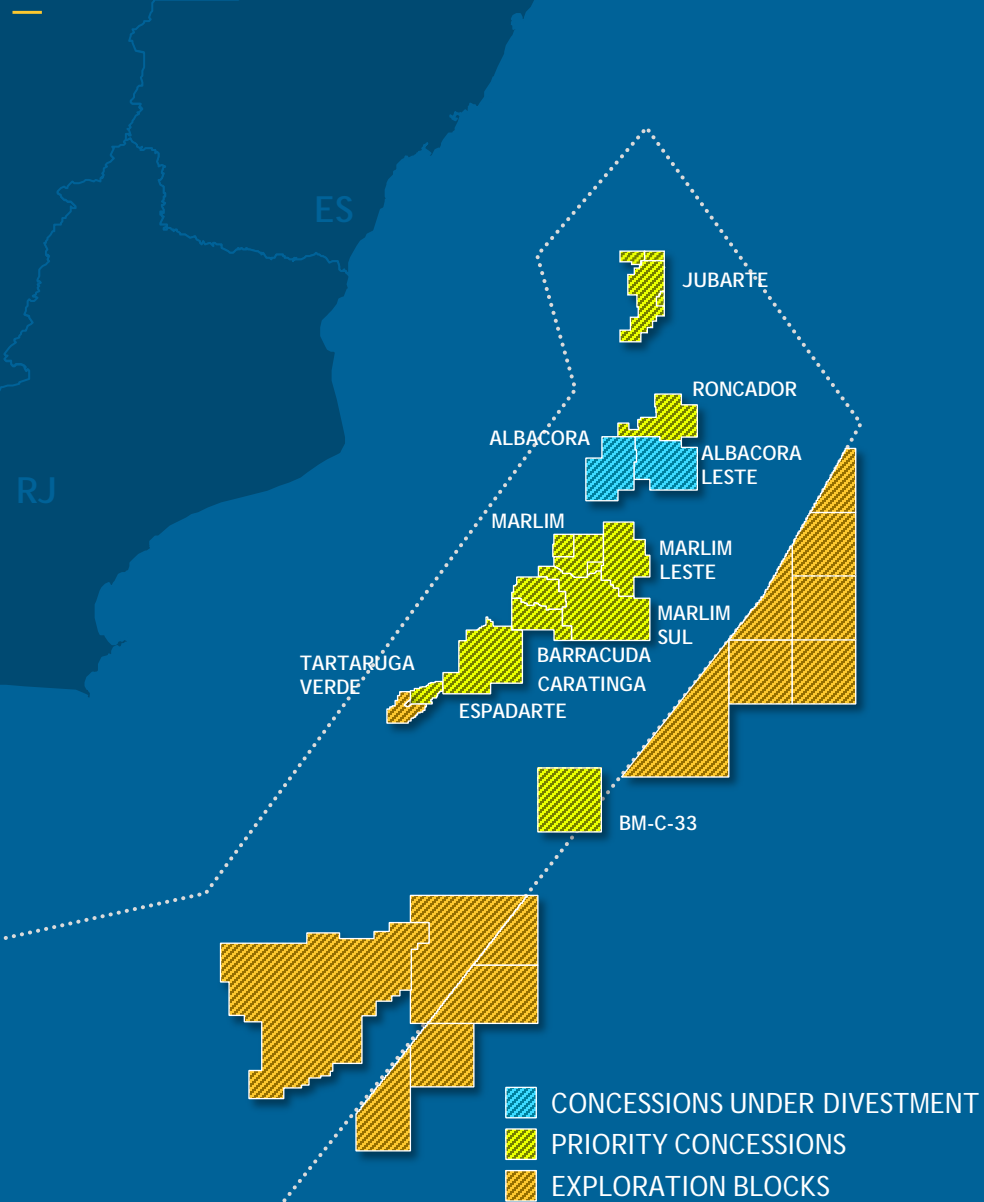
The Campos Basin was the **pioneer** for technologies development and will continue to be for the decommissioning and revitalization of mature concessions

The Active Portfolio Management gives **resilience** for Campos Basin projects portfolio

New players

Campos Basin is an international reference in the industry

Responsible for almost 75% of all oil produced offshore in Brazil until today



Campos Basin will continue to be **relevant** to our portfolio over the next decade

Significant Investments over the next 5 years, focusing on the **integrated development** and **revitalization** of concessions, seeking to maximize value generation for the Company

RES 20 to maximize value generation through Oil Reserves



Acknowledgements

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