

P-71
Itapu Field



4th quarter 2022 Performance

—
Webcast
March 02, 2023

Disclaimer

The presentation may contain forward-looking statements about future events that are not based on historical facts and are not assurances of future results. Such forward-looking statements merely reflect the Company's current views and estimates of future economic circumstances, industry conditions, company performance and financial results. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. Readers are cautioned that these statements are only projections and may differ materially from actual future results or events. Readers are referred to the documents filed by the Company with the SEC, specifically the Company's most recent Annual Report on Form 20-F, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including, among other things, risks relating to general economic and business conditions, including crude oil and other commodity prices, refining margins and prevailing exchange rates, uncertainties inherent in making estimates of our oil and gas reserves including recently discovered oil and gas reserves, international and Brazilian political, economic and social developments,

receipt of governmental approvals and licenses and our ability to obtain financing.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason. Figures for 4Q22 on are estimates or targets.

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In addition, this presentation also contains certain financial measures that are not recognized under Brazilian GAAP or IFRS. These measures do not have standardized meanings and may not be comparable to similarly-titled measures provided by other companies. We are providing these measures because we use them as a measure of company performance; they should not be considered in isolation or as a substitute for other financial measures that have been disclosed in accordance with Brazilian GAAP or IFRS.

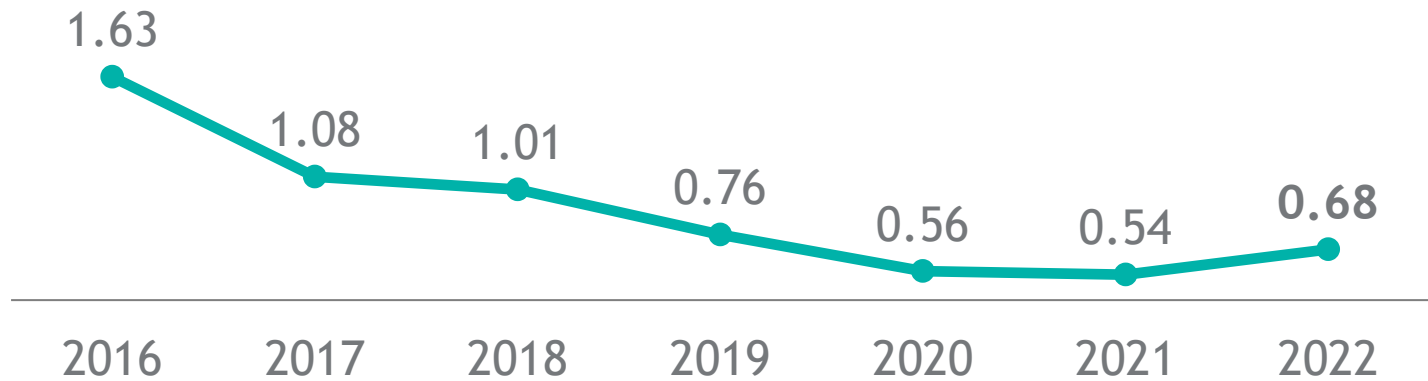
Non-sec compliant oil and gas reserves: cautionary statement for us investors

We present certain data in this presentation, such as oil and gas resources, that we are not permitted to present in documents filed with the United States Securities and Exchange Commission (SEC) under new Subpart 1200 to Regulation S-K because such terms do not qualify as proved, probable or possible reserves under Rule 4-10(a) of Regulation S-X.

Safety as a value



TRI
Total recordable injuries
per million man-hours



AMBITION OF ZERO FATALITIES

» Top metric TRI < 0.7

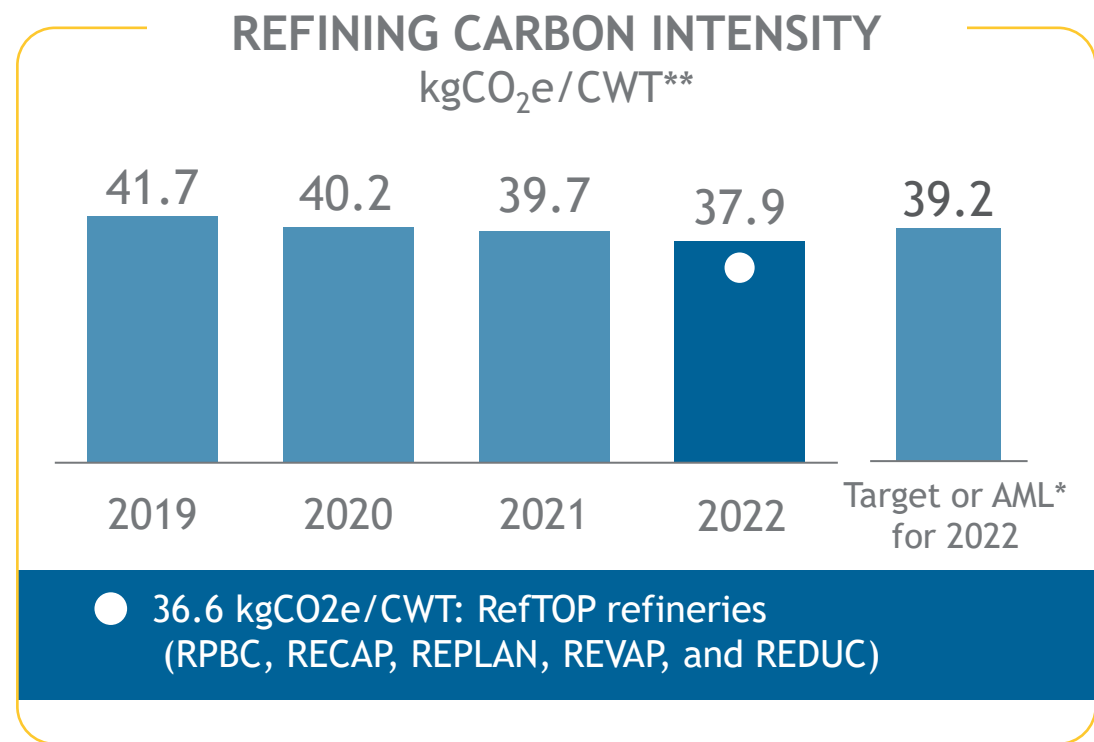
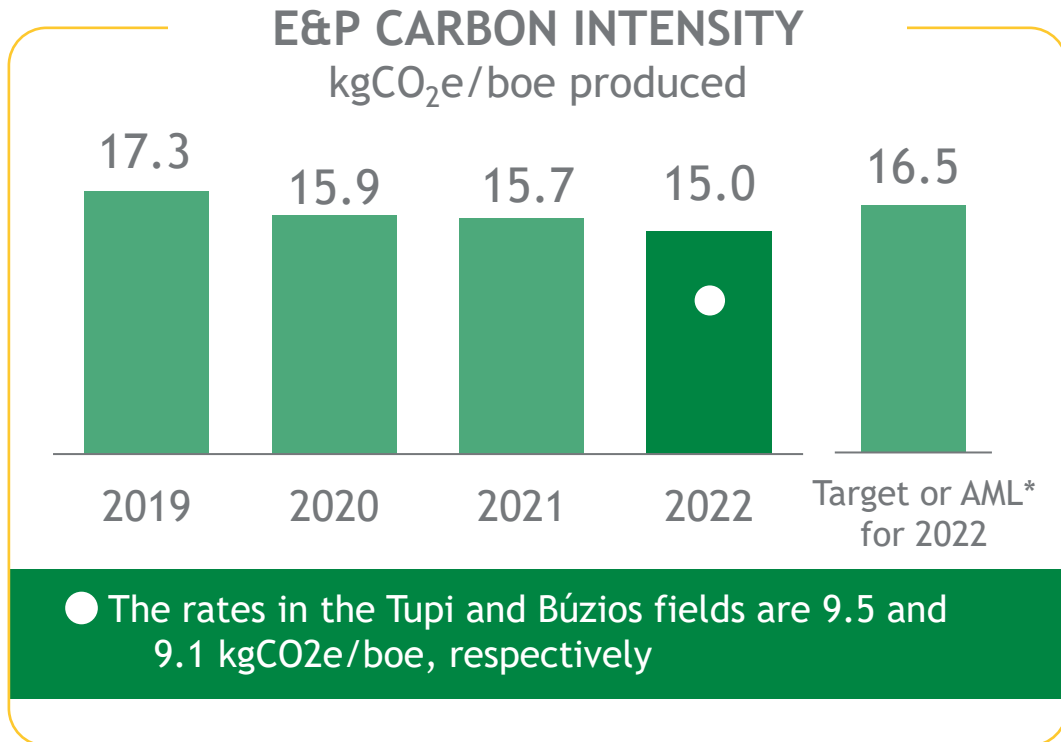



An underwater photograph showing a diver in a black wetsuit with 'BR PETROBRAS' and 'CORAL VIVO' logos, holding a GoPro on a long pole. The diver is swimming next to a large, textured, brownish-purple coral structure. The background shows a blue underwater environment with various marine life and coral reefs.

ESG
*Environmental,
Social and Governance*

Emission indicators

We remain on a downward trajectory according to the intensity targets set



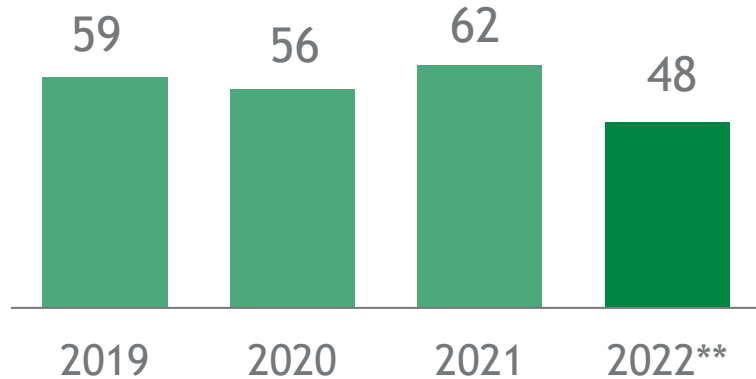
CARBON INTENSITY  **2025** | E&P 15kgCO₂e/boe | **2030** | E&P 15kgCO₂e/boe

REFINING 36 kgCO₂e/CWT | REFINING 30 kgCO₂e/CWT

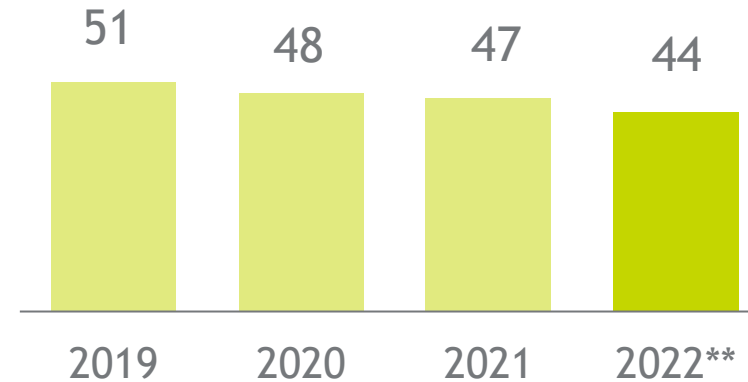
* AML = Acceptable Maximum Limit • **The CWT (Complexity Weighted Tonne) of a refinery considers the potential CO₂ emission, in equivalence to distillation, for each processing unit.

Absolute Emissions

TOTAL OPERATIONAL EMISSIONS*
MM tCO₂e



O&G OPERATIONAL EMISSIONS *
MM tCO₂e



The low thermoelectric dispatch in 2022 affected significantly our result. In addition, the efficiency and loss reduction actions implemented in the operating segments and the divestments concluded at the end of 2021 and throughout 2022 were also vectors for lower GHG emissions.



Absolute operational emissions from O&G are on a downward trajectory, consistent with our long-term emissions neutrality ambition.



*Consider emissions related to Scopes 1 and 2, and include all operated assets

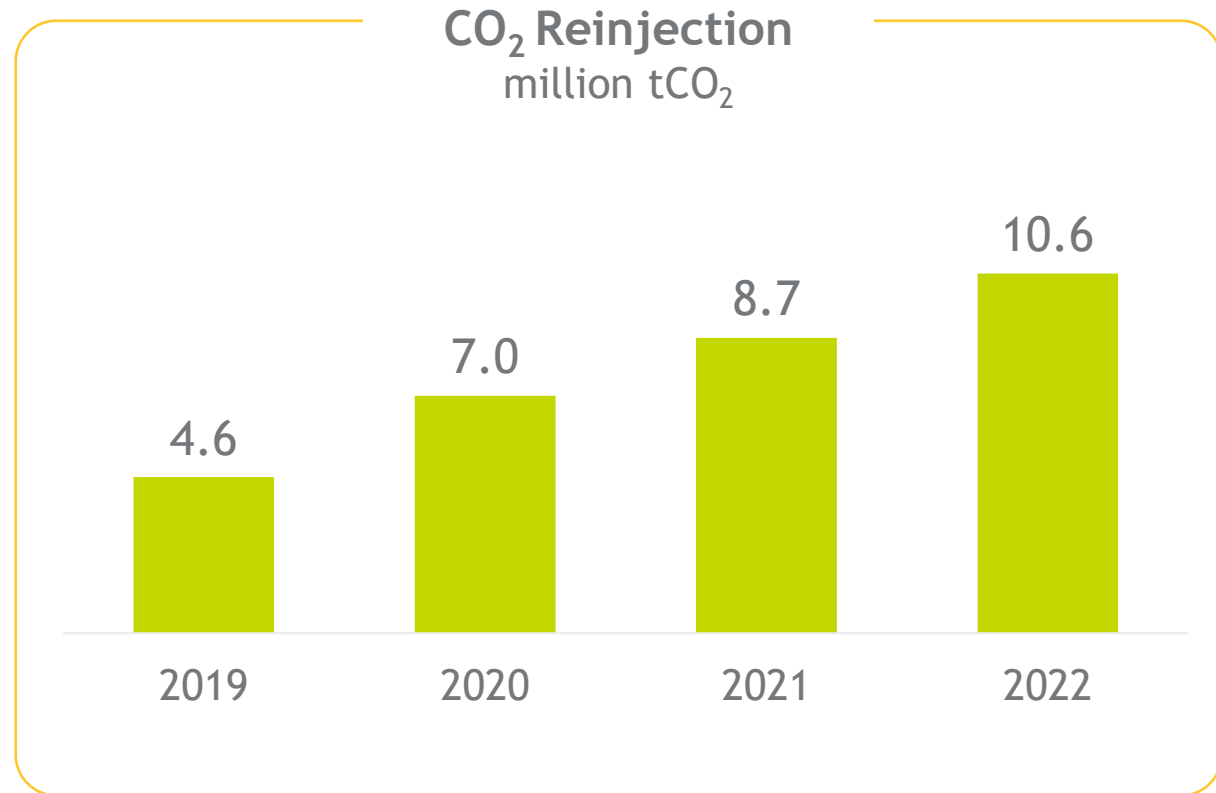
** The results of performance in emissions in 2022 will still be verified by a third party and variations may occur, with no significant changes expected

Carbon Capture, Utilization and Storage - CCUS

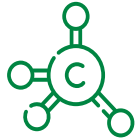


We have reached our Reinjection Target

In 2022, we injected 10.6 million tCO₂, our highest amount injected in a single year. In light of the accumulated result, our commitment was revised to reinject 80 million tCO₂ by 2025 in CCUS projects associated with Enhanced Oil Recovery (EOR). CO₂ reinjection will continue to play an important role in reducing the intensity of greenhouse gas emissions in oil and gas production.



ACCUMULATED CO₂ REINJECTION SINCE 2008: **40.8 MMT CO₂**



We reduced methane emissions

We achieved an excellent performance in the reduction of methane intensity in the upstream segment, with a 60% reduction (compared to 2015), reaching 0.26 tCH₄/thousand tHC. This result is mainly due to the reduction of emissions associated with the ventilation of cargo tanks on platforms, among other actions to mitigate emissions.



We joined the UN initiative focusing on methane emission reduction

Recognized as the industry's most relevant in transparency and credibility in the provision of emissions data, the Oil&Gas Methane Partnership (OGMP) brings together more than 80 companies in the industry. The agreement provides for reinforcement in methane emissions management to meet the recently revised commitment of consolidating the 55% reduction in methane emissions intensity in the upstream between 2015 and 2022.

We are part of the Dow Jones Sustainability Index

NOSSO COMPROMISSO COM A

SUSTENTABILIDADE

**FOI NOVAMENTE RECONHECIDO
PELO ÍNDICE DOW JONES**

A Petrobras recebeu, pelo segundo ano consecutivo, nota máxima nos critérios de Relatório Ambiental, Riscos Relacionados à Água e Relatório Social no Dow Jones Sustainability Index World, um dos índices mais importantes do mundo na avaliação das melhores práticas de gestão social, ambiental e econômica.

É um reconhecimento dos nossos esforços e iniciativas ambientais, sociais e de governança e do nosso comprometimento com a sociedade e com o futuro.

— Estratégico 2023-27 tem compromissos robustos de redução da nossa pegada de carbono, alinhados à ambição de neutralizar as emissões líquidas de CO₂ até 2050.

Member of

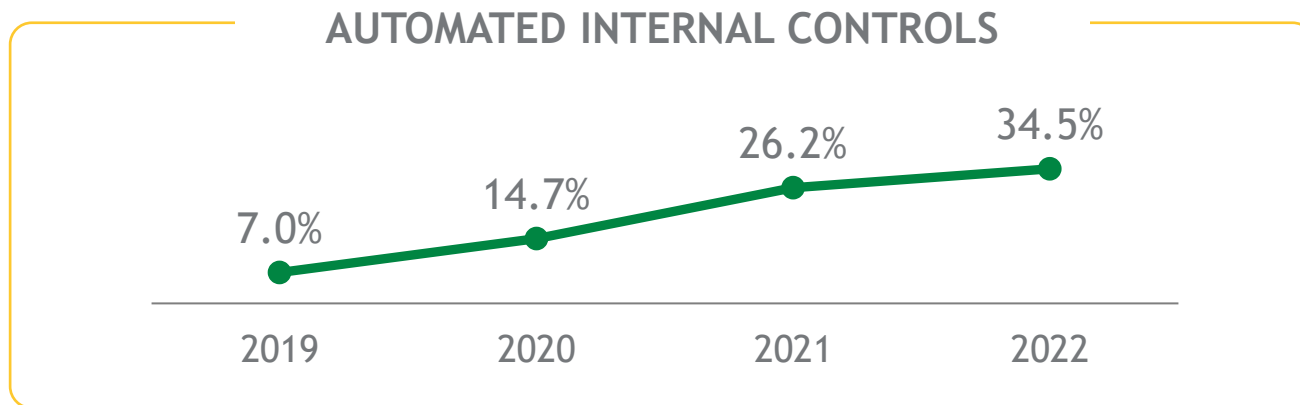
Dow Jones Sustainability Indices

Powered by the S&P Global CSA

- The DJSI World is one of the most important sustainability indexes in the world, which evaluates the best social, environmental, and economic management practices.
- We got top marks in the criteria for Environmental Reporting, Water-Related Risks, and Social Reporting.
- The company also stood out in the Operational Eco-efficiency, Labor Practices, and Human Rights criteria.
- Qualification for the DJSI World for the 2nd consecutive year is recognition of Petrobras' efforts and initiatives in the environmental, social, and governance areas.

Governance

We have surpassed the mark of 30% of automated internal controls and gained prominence among the main industries with automation of its control environment.



IG-SEST (6th Cycle) - Level 1 Governance Certification for Petrobras.



Petrobras Code of Ethical Conduct - Incorporation and improvement of guidelines on issues related to ESG, Human Rights, Privacy and Data Protection.



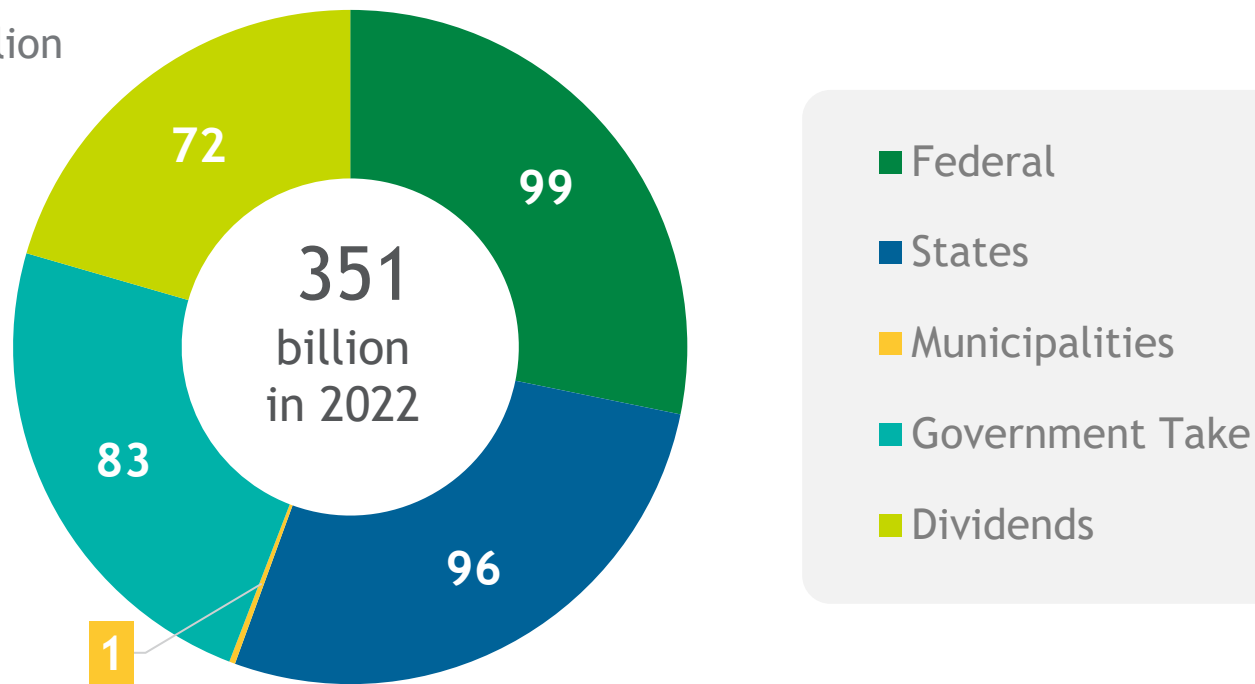
Tax Policy - approved in Jan/23, reinforcing our commitment to fair and transparent taxation.



Return to society : R\$ 279 billion in taxes and R\$ 72 billion in dividends

66%¹ of the Cash Flow from Operations returned to society, and tax collection was a record in 2022

R\$ billion



Note: Values presented on a cash basis

¹Dividends, taxes and government take paid to the Federal Government, States and Municipalities divided by Cash Flow from Operations + taxes and government take paid



Financial Highlights



Rodrigo Araujo Alves
Chief Financial and Investor Relations Officer

Key financial highlights in 2022

Robust
EBITDA



US\$ 66.2 billion

Consistent
OCF



US\$ 49.7 billion

Net
Debt

US\$ 41.5 billion
reduction of US\$ 6.1 bi in
relation to 2021

Increasing
ROCE

15.9%,
increase of 8.1 p.p.
in relation to 2021

High Net
Income



US\$ 36.6 billion
(R\$ 188.3 billion)

Dividends
Paid*

R\$ 15.09
per share in 2022

Taxes
Paid



R\$ 279.0 billion

Proven
Reserves
2022



10.5 billion of boe
with reserves incorporation
of 2 billion boe



Petrobras' best
historical result

* Value presented on
a cash basis

Key Highlights in 2022

Exceeding the Oil and Gas target's midpoint with Competitive cost



+2.6% oil production,
+2.7% commercial production and
+3.2% total. Lifting cost
US\$5.8/boe ¹

Record Production and Sales of Low Sulfur Diesel 10 ppm



59% of sales and 56% of
production (in relation to total
diesel volumes)

Record of Patents



Record of patents in Brazil for the
second consecutive year with over
1,100 active patents

Start of Operations and Ramp Up

Start of operations of P-71 and FPSO
Guanabara, which reached full
production capacity in Jan/2023. Top
production at P-68

New Product Portfolio of Natural Gas

Diversification of terms and benchmarks
for commercial products

Decarbonization and Sustainable Products

-1.05 million tCO₂/year (potential)
(~ to 2 FPSOs) relative to first project
portfolio approved for decarbonization
fund

Utilization Factor

88% - Highest level of refining utilization
in the last 5 years

Dow Jones Sustainability Index

Maximum score on Social Report, Water
Related Risks, and Environmental Report
criteria

1st lot of R5 Diesel sold and 1st test of
bunker use with renewable content
conducted

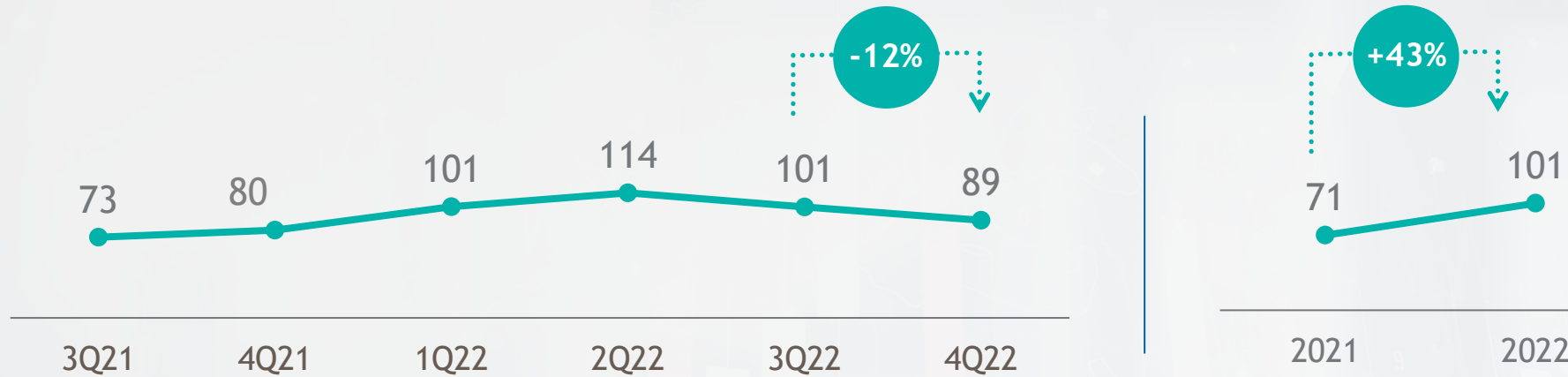


Petrobras' best historical
result

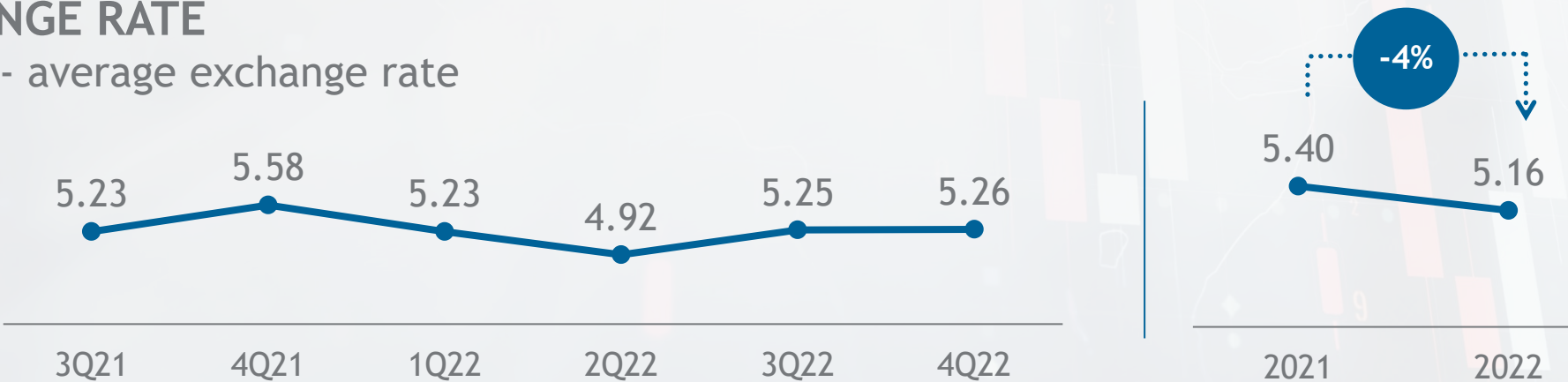
¹ Lifting Cost - Brazil - without leasing

External environment

BRENT
US\$/bbl



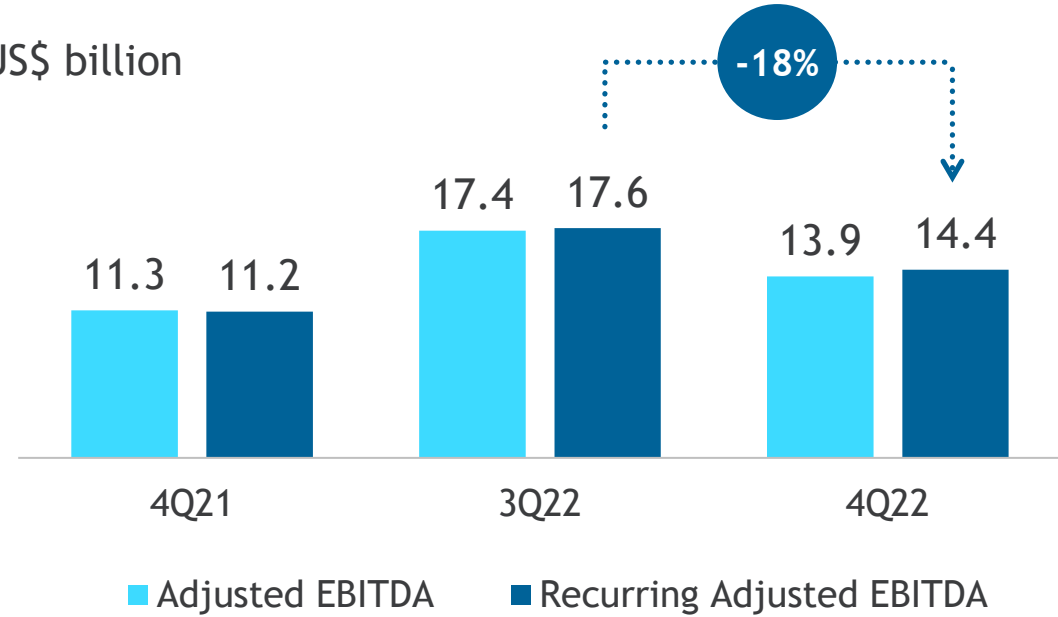
EXCHANGE RATE
R\$/US\$ - average exchange rate





Solid EBITDA

US\$ billion



BRENT (US\$/bbl)	80	101	89
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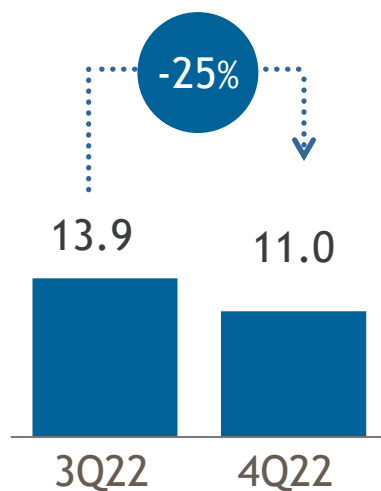
- Lower Brent and oil product margins, higher exploration expenses and legal contingences

EBITDA by business segment

ADJUSTED EBITDA US\$ billion



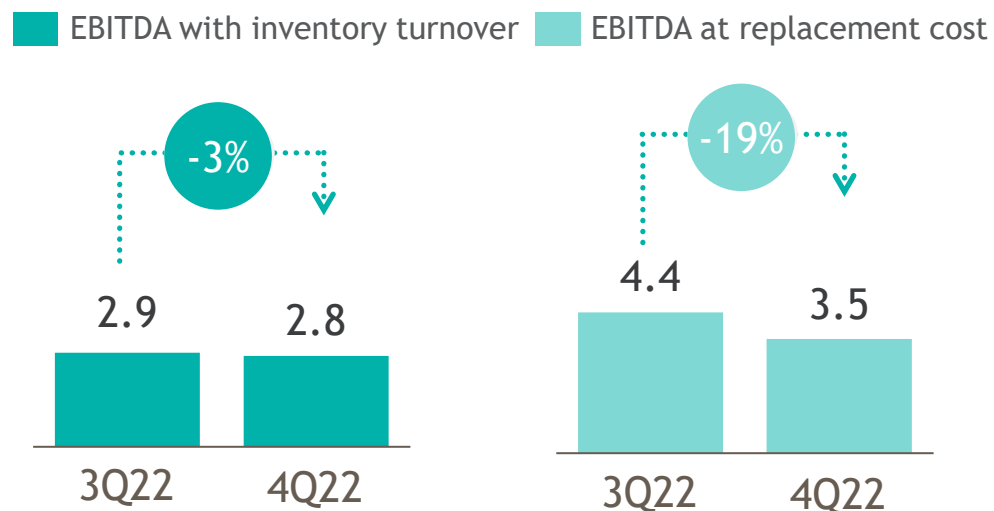
Exploration & Production



- Devaluation of Brent and expenses recognized in the period



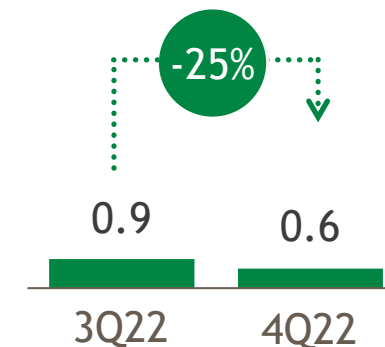
Refining, Transport and Commercialization



- Lower diesel sales volume, partially offset by gasoline and oil exports and higher expenses with lawsuits
- Lower positive effect from inventory turnover due to lower Brent variation



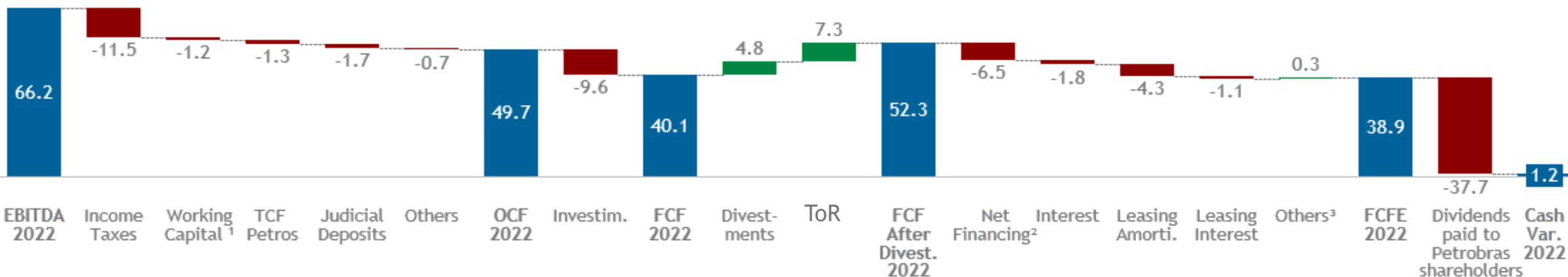
Gas & Power



- Reduction due to non-recurring operations, despite stable natural gas and energy margins

Strong Cash Generation

EBITDA x OCF x FCF x FCFE Conciliation US\$ billion



- OFC impacted by payment of income taxes, working capital (inventory), Petros Financial Commitment Term (TCF) and judicial deposits.
- Investments: S epia and Atapu Transfer of Rights Surplus Signature Bonus (US\$ 0.8 billion).
- Divestments: mainly Bacalhau field (US\$ 1.0 billion), NTS (US\$ 0.9 billion), Carm opolis Cluster (US\$ 0.6 billion), Gaspetro (US\$ 0.4 billion), Albacora Leste field (US\$ 0.3 billion), Alagoas Cluster (US\$ 0.2 billion), Rec ncavo Cluster (US\$ 0.2 billion), REMAN (US\$ 0.2 billion) and Deten (US\$ 0.1 billion).
- Compensation by ToR of Sepia and Atapu and by ToR of B uzios contributed strongly to cash generation.
- Financial debt management: Tender Offer (US\$ 2.9 billion), Open Market Repurchase (US\$ 2.4 billion), and Funding (US\$ 2.9 billion) through 2022

¹ Accounts receivable, inventory and suppliers

² Includes funding, amortizations, prepayments and goodwill on securities repurchases

³ Includes dividends received, participation of non-controlling shareholders, investments in securities and exchange variation on cash

OCF = Operational Cash Flow

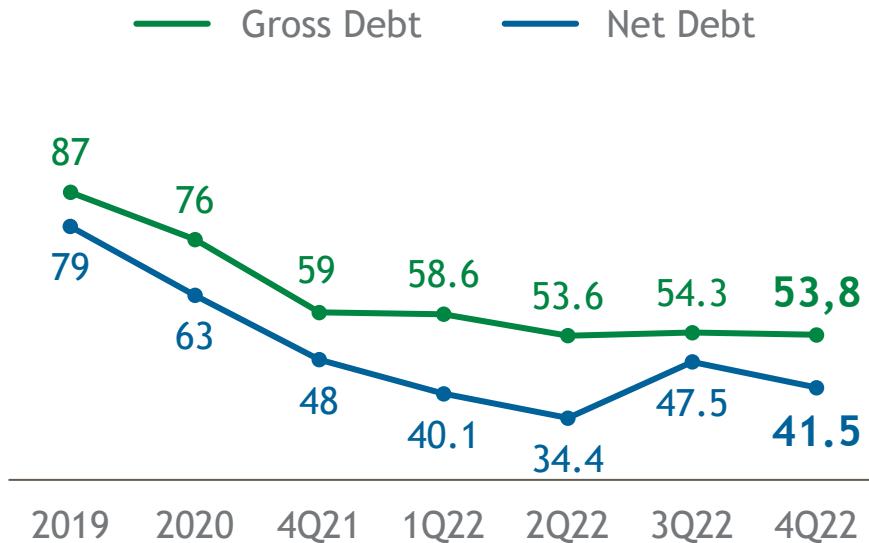
FCF = Free Cash Flow

FCFE = Free Cash Flow to Equity

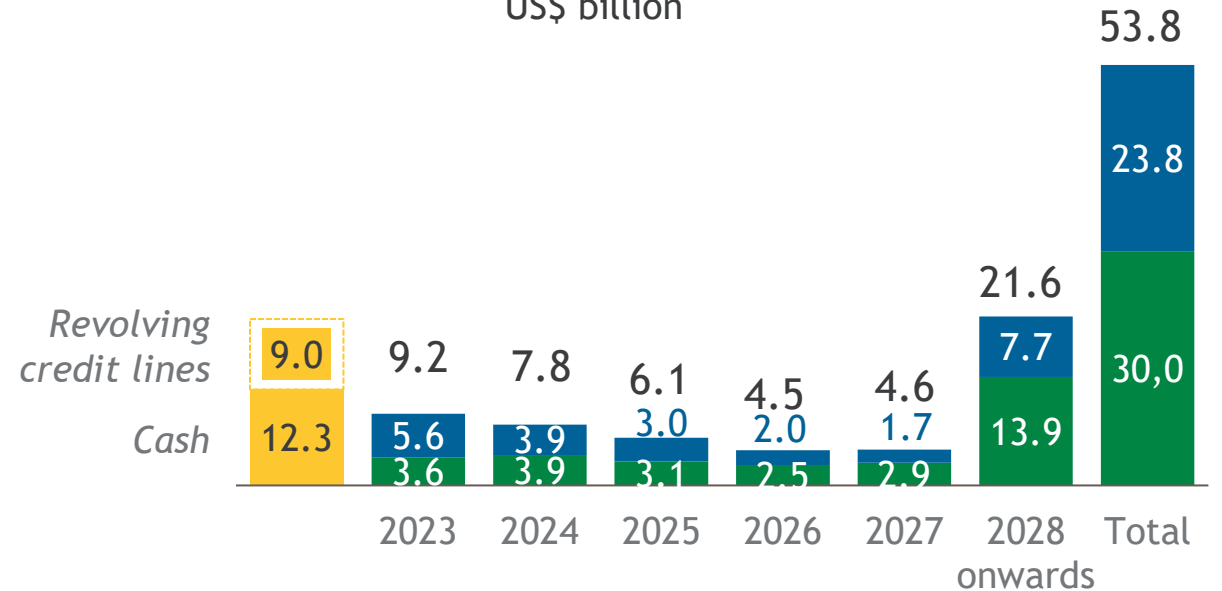
ToR = Transfer of Rights Surplus

Trajectory of our indebtedness

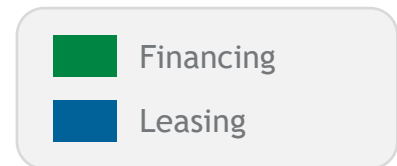
INDEBTNESS US\$ billion



AMORTIZATION PROFILE US\$ billion

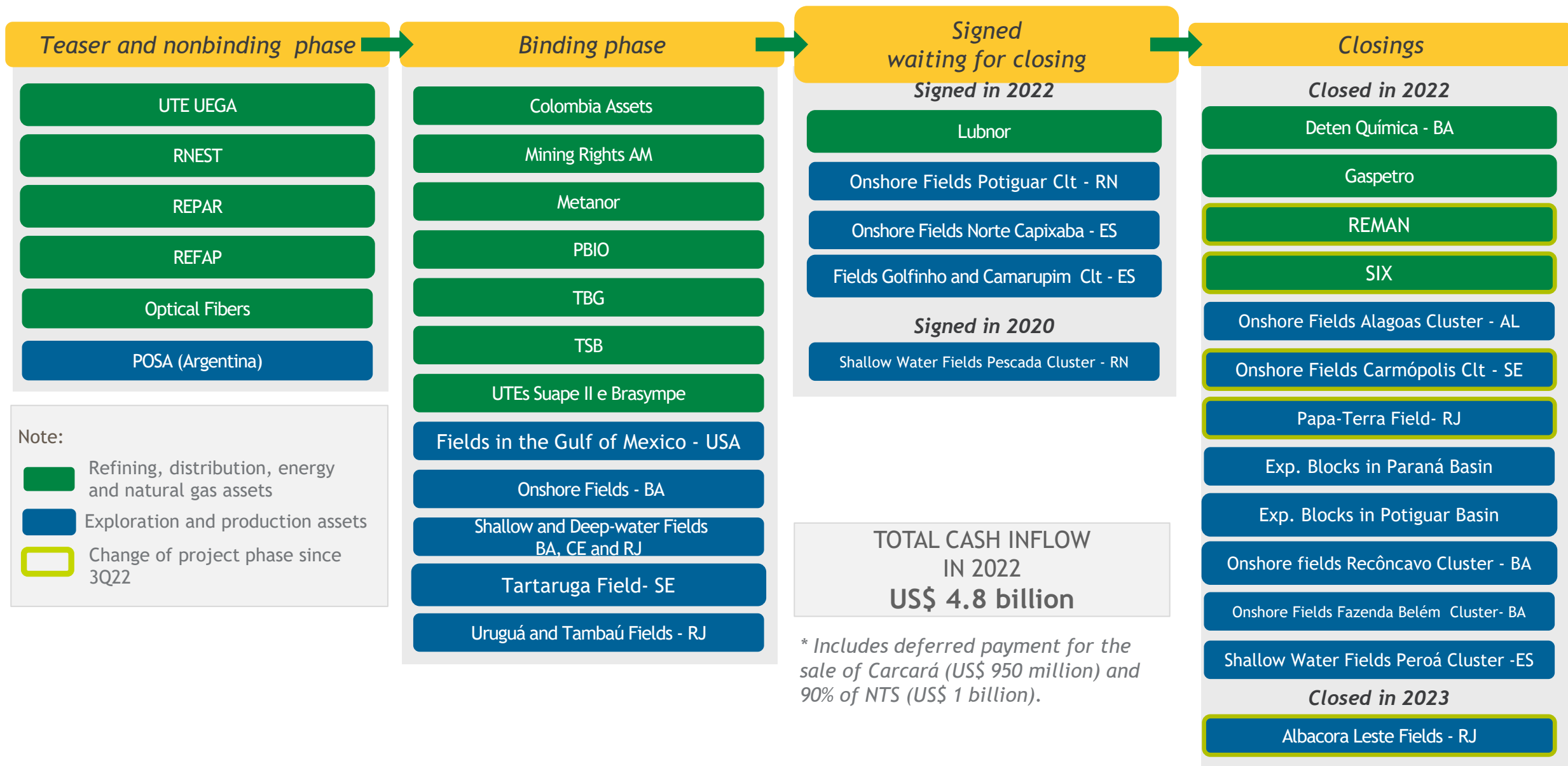


- Average debt maturity of 12.07 years
- Average financing rate of 6.5% p.y



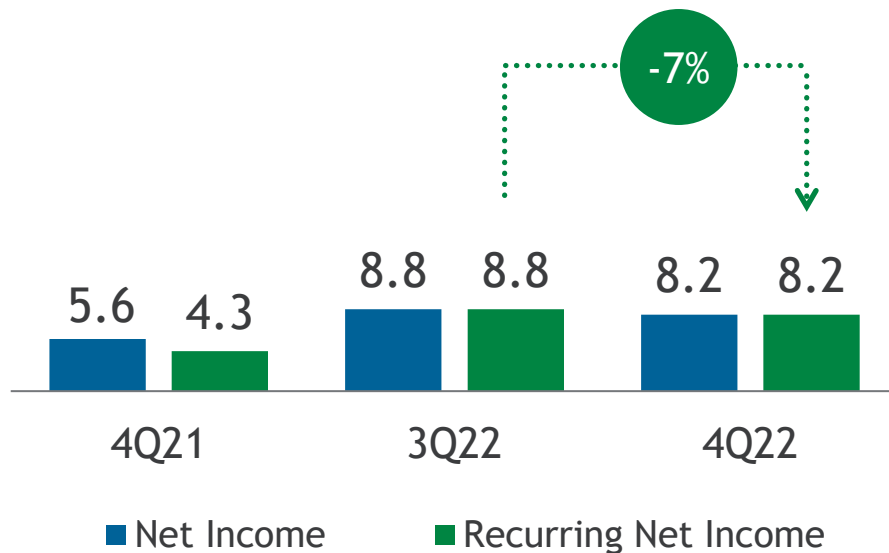
Conclusion of the issue of Commercial Notes, of private placement, which served as backing for the public issue of Certificates of Real Estate Receivables, in the amount equivalent to **US\$ 280 million** with maturity between 2030 and 2037

Evolution of Portfolio Management Projects

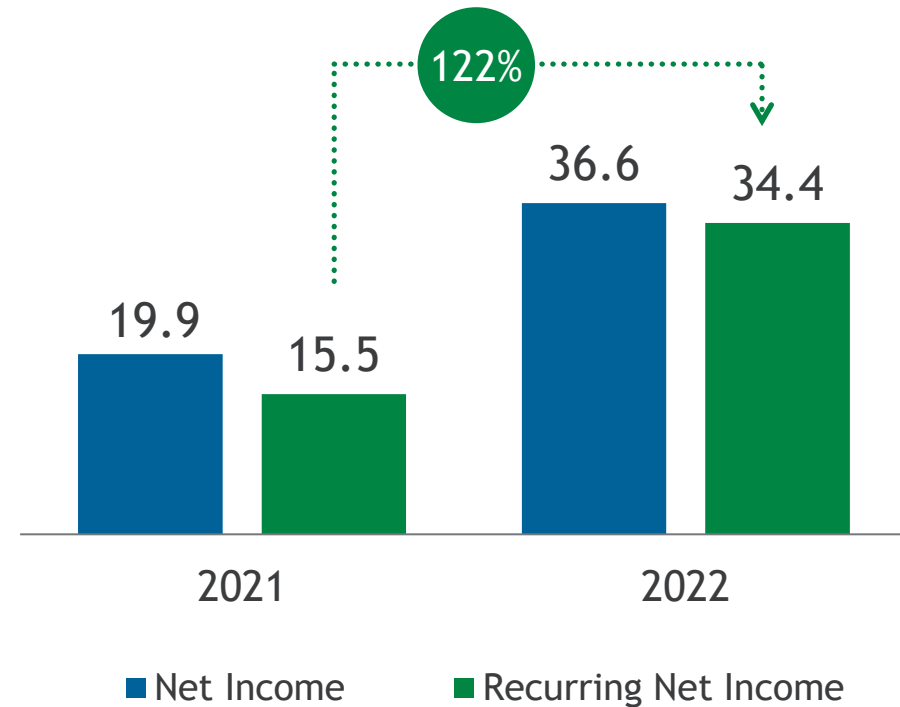


Net Result

3Q22 x 4Q22
US\$ billion



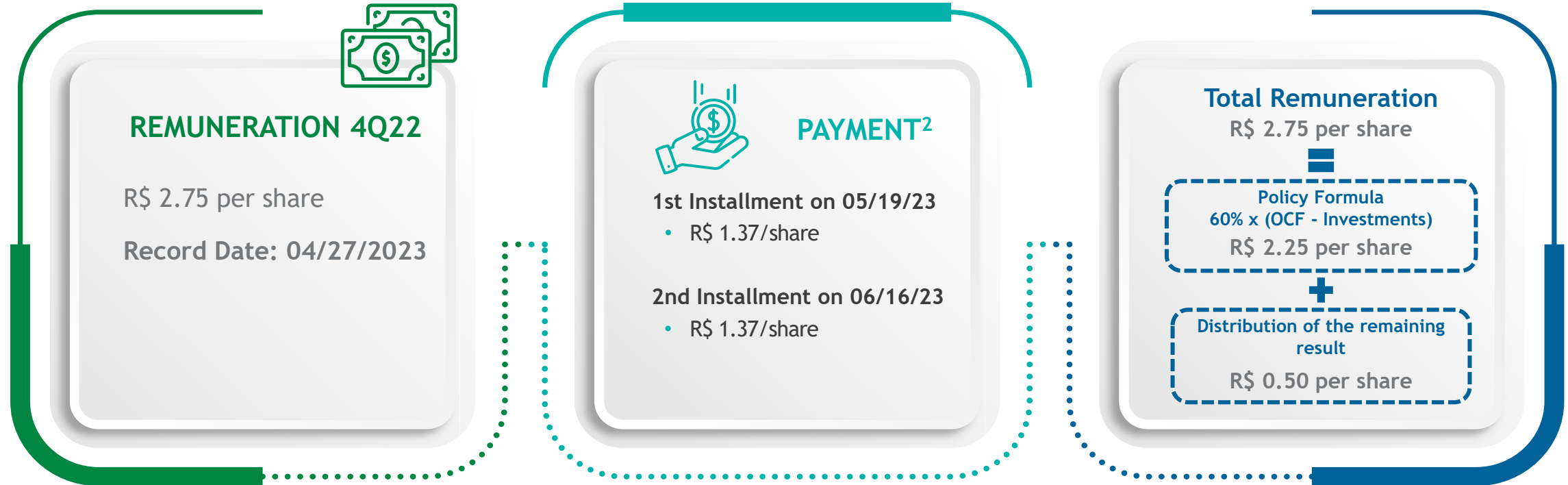
2021 x 2022
US\$ billion



3Q22 x 4Q22

- Brent devaluation, lower oil products margins and higher impairment expenses
- Partially offset by the gains with co-participation agreements in the fields of Sépia, Atapu and Búzios and by the appreciation of the real against the dollar, generating a favorable financial result for Petrobras

Distribution of generated results¹



Board
Suggestions
(by majority)
for
shareholders

Creation of a Statutory Reserve to retain the amount that exceeds the formula (R\$ 0.50 per share).

If it is not created, or, if the entire balance is not retained → Payment of this R\$ 0.50 per share or the remaining balance on 12/27/2023, adjusted by the SELIC rate and deducted from the June installment.

¹ More information is available in the Material Fact released on 03/01/2023.

² Amounts will be corrected by the SELIC rate between 12/31/2023 until the effective payment date.

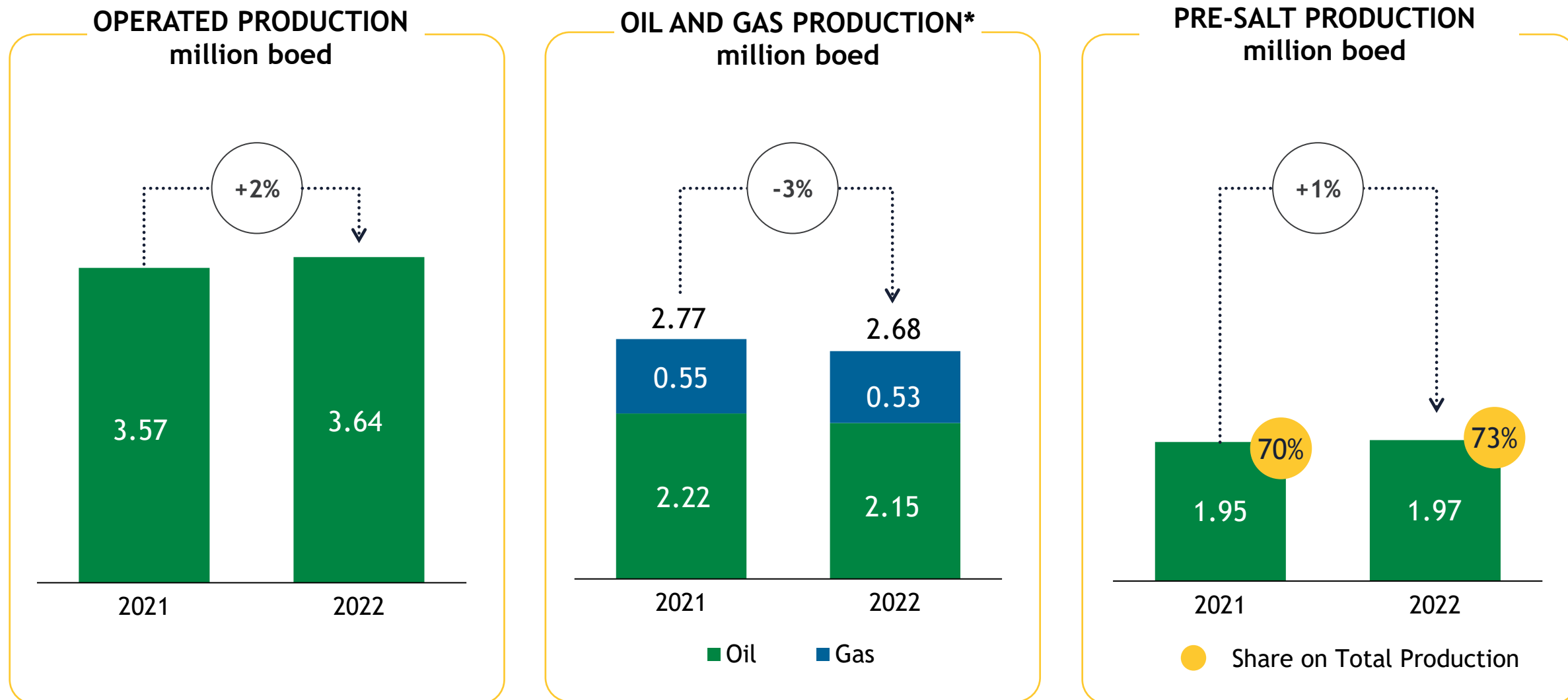
Highlights in
**Exploration &
Production**



Fernando Borges
Chief Exploration & Production Officer

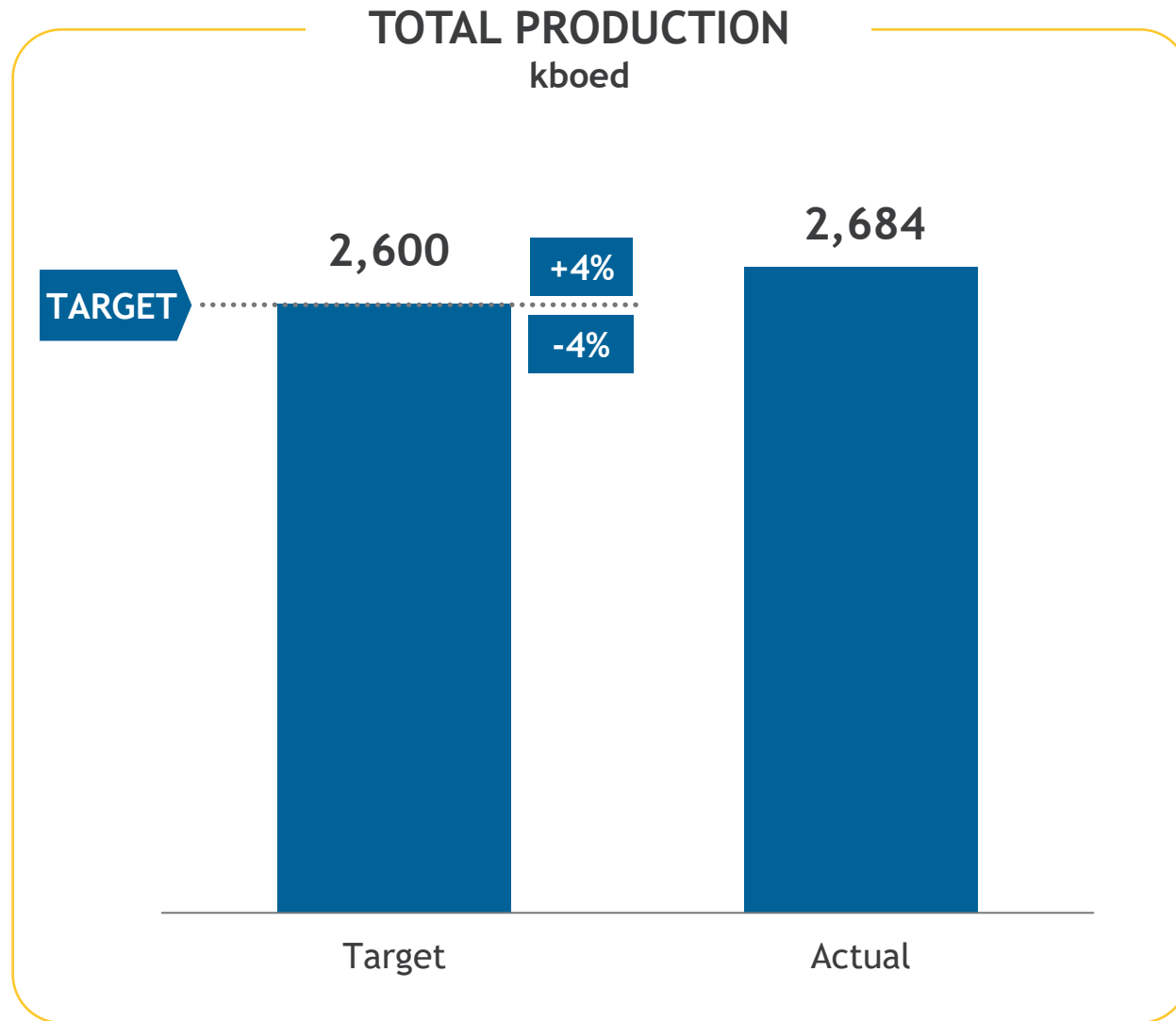
*P-71 (Itapu),
Production capacity:
150 kbpd (oil) and
6 MM m³/d (gas)*

2% Growth on the operated production, compared to 2021



* Reduction of 3% due to new partnerships on Transfer of Rights Surplus Contracts in Búzios, Atapu e Sépia

We reached the target of 2.6 MMboe/d in 2022...



YEAR HIGHLIGHTS

We reached the production capacity of 180 kbpd in FPSO Guanabara in 8 months, with 4 production wells

Early start of P-71 production, in Itapu field

We reached the production capacity of 150 kbpd in P-68, in the fields of Berbigão and Sururu

Conclusion of the assignment of 5% of our stake on the ToR Surplus of the Búzios field, to CNOOC. Final stakes in the Búzios Shared Deposit: Petrobras (89%), CNOOC (7,3%), CNOOC (3,7%)

... and we continue to break records in our production



ANNUAL PRODUCTION PETROBRAS

Operated production · 2022

3.64 million boed

Pre-salt production · 2022

1.97 million boed



INDIVIDUAL PRODUCTION IN PLATFORM (PRE-SALT)

FPSO Carioca (Sépia)

Monthly · Nov/22 · Oil production

174 thousand bpd



OIL PRODUCTION PER WELL (PRE-SALT)

P-70: Poço ATP-6 (Atapu)

Monthly · Nov/22 · Oil production

56.5 kbpd



ASSOCIATED GAS UTILIZATION INDEX

Monthly · oct/22

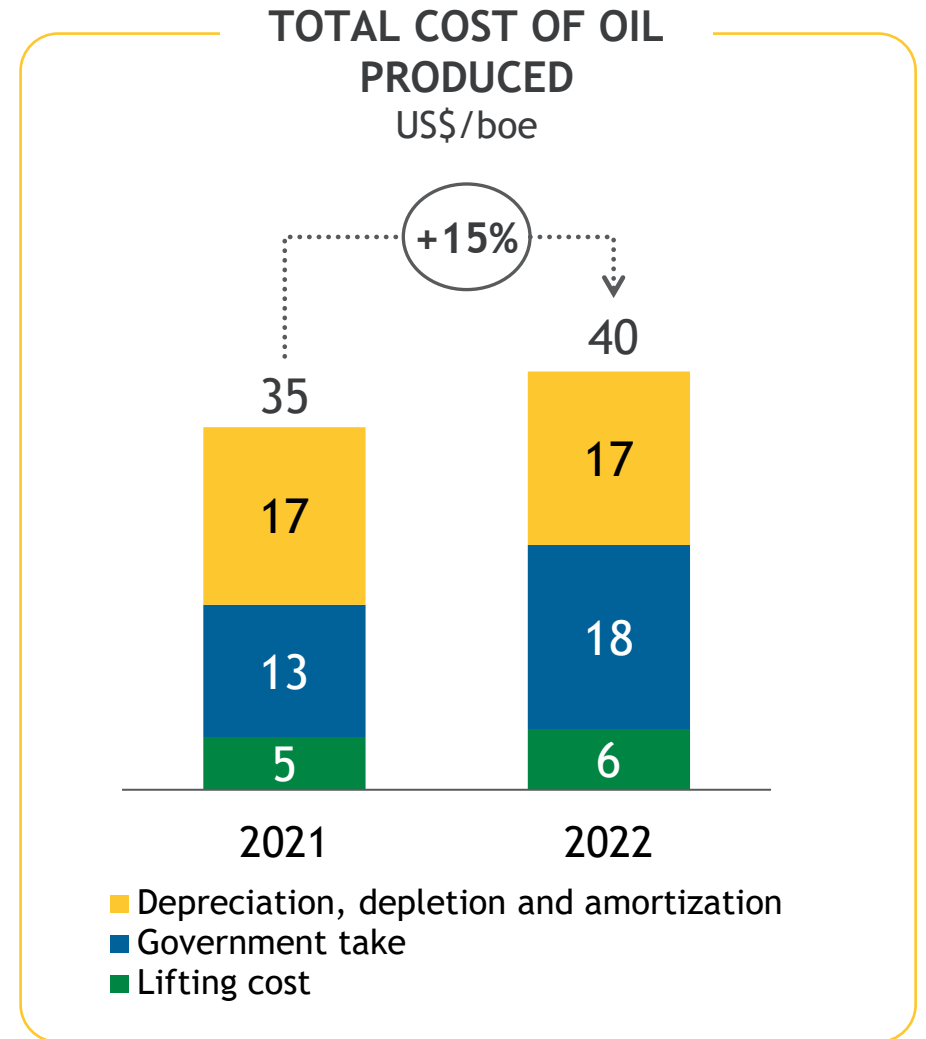
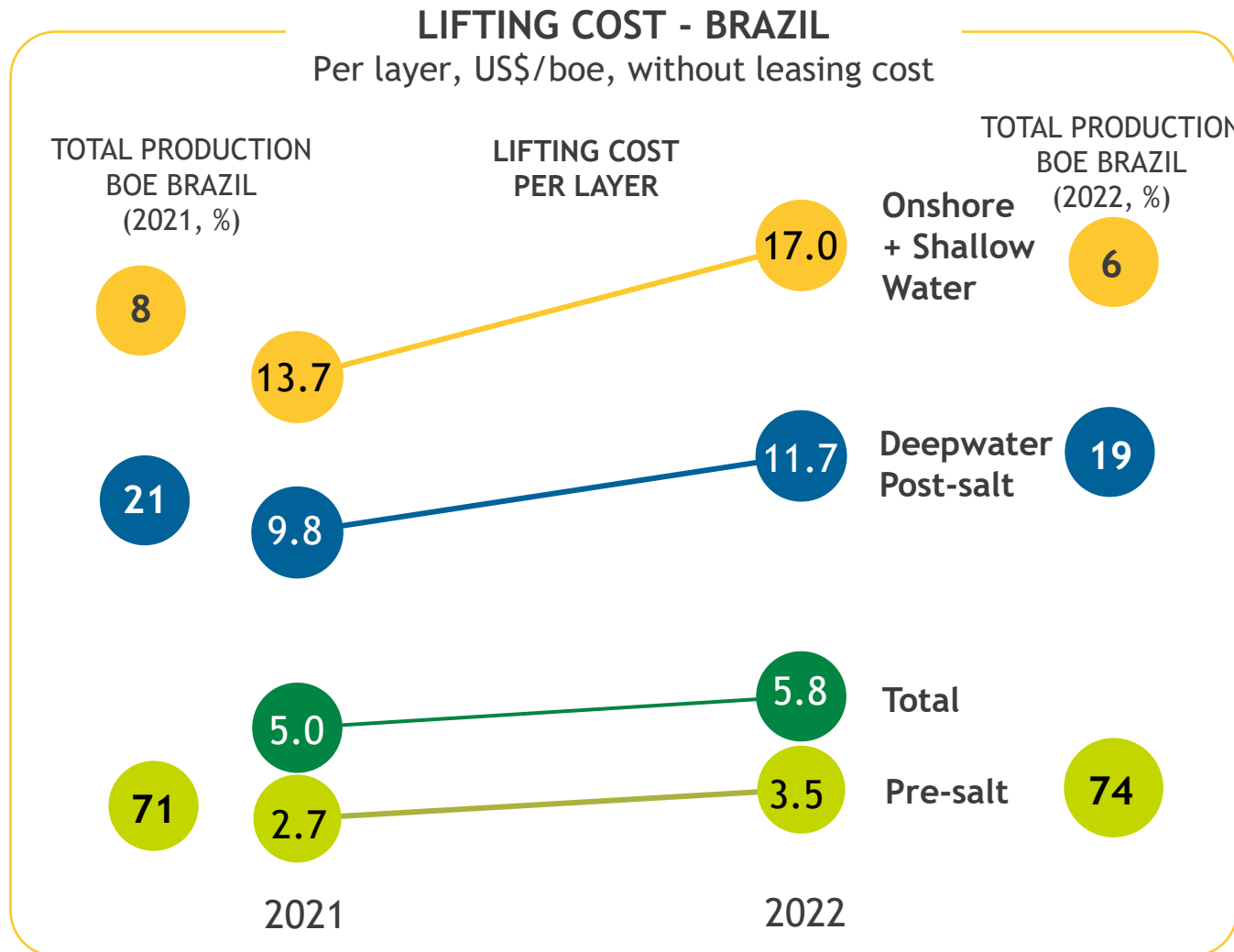
98%

Annual · 2022

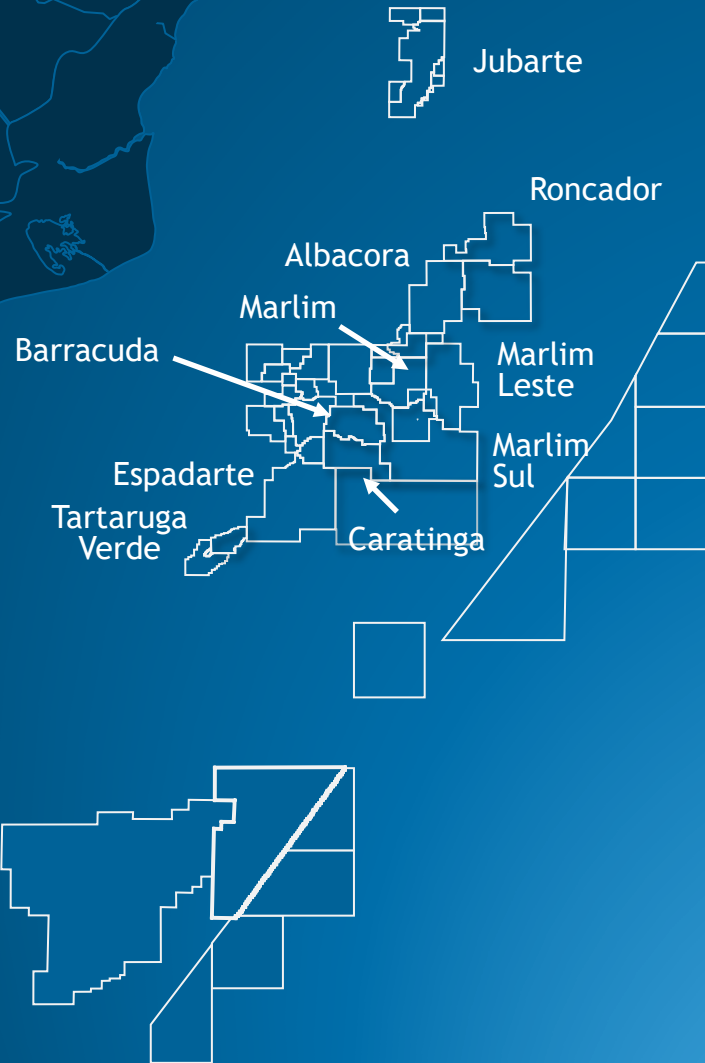
97.3%

Lifting cost in 2022

+16% increase due to volume of activities delayed during the pandemic



Investments proceed in Campos Basin, with new complementary wells and initiatives for emissions reduction



14

**NEW COMPLEMENTARY
WELLS IN 2022***
10 production/ 4 injection

+94 mbpd

**INCREASE IN PRODUCTION
POTENTIAL**

ACTIONS TO REDUCE GREENHOUSE GAS EMISSIONS

- Turbogenerators optimization
- Oil and gas treatment process
- Commissioning and operation of Flare Gas Recovery Units (FGRUs) in P-58 and P-62

Estimated emission reduction in Campos Basin in
130,000 ton CO₂e in 2022

* 1 new production well in Albacora Leste in 2022. Divestment of the field completed

We have acquired 3 exploratory blocks in the 1st bid of Permanent Offer of Production Sharing Contracts



NORTE DE BRAVA

Sinergy with existing revitalization projects, and potential of a quick return.

Petrobras 100%

Surplus oil for the Brazilian government: 61.71%

Bonus (Petrobras Share): R\$ 511,692,000



ÁGUA MARINHA

Expectation of accumulation in the pre-salt and post-salt for implementation of new generation greenfields. High exploratory potential in mature fields.

Petrobras 30% (OP) TotalEnergies 30% Petronas 20% QatarEnergy 20%

Oil Surplus for Union: 42,4%

Bonus (Petrobras Share): R\$ 19,632,900



SW DE SAGITÁRIO

Expectation of accumulation in the Pre-salt. Sinergy with other exploratory projects for an integrated development, specially Sagitário. Exploratory campaign together with appraisal wells might leverage high pressure areas.

Petrobras 60% (OP) Shell Brasil 40%

Surplus oil for the Brazilian government: 25%

Bonus (Petrobras Share): R\$ 198,153,600

Natural gas accumulation discovery in Colombia Deep Waters

TAYRONA BLOCK

Natural gas accumulation discovery in the exploratory well Uchuva-1

Drilling in deep water Colombia: water depth of 830 meters, 32 km from the coast

Discovery: potential to transform geological geophysical solutions and data science applications for the O&G business

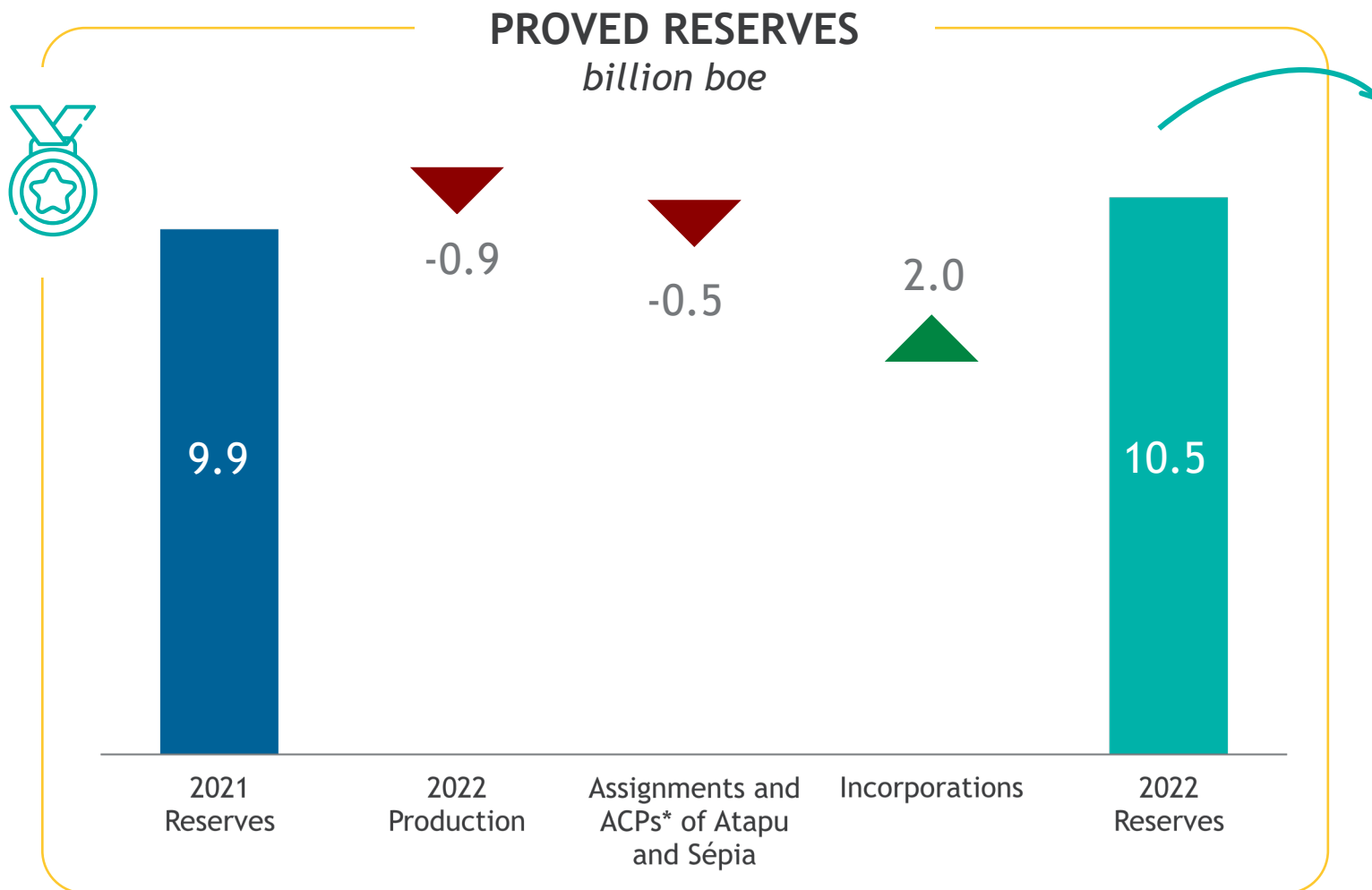
Consortium will carry on with activities, to evaluate the dimensions of the new gas accumulation

Commitment of 2 wells:
Uchuva-2 (Appraisal well)
Buena Suerte (2nd exploratory)

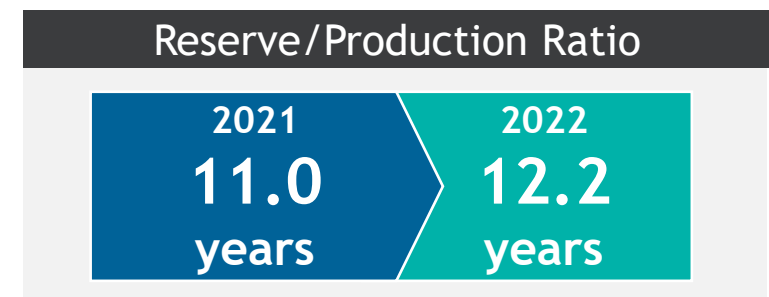
Petrobras: 44.44% (OP)
Ecopetrol: 55.56%



We have incorporated 2 billions boe to our reserves, surpassing the record of 1.97 billion boe, from 2021



- Ongoing development of the Búzios field
- New projects to increase oil recovery in other fields, in Campos Basin and Santos Basin
- Incorporations due to the good performance of the deposits
- Contract extension of Leste do Urucu and Rio Urucu fields



* ACPs: Portuguese acronym for *Acordos de Coparticipações* (Co-Participation Agreements)

highlights in
**Production
Development**



João Henrique Rittershausen
Chief Production Development Officer

*P-71 in the Itapu Field 1st
oil early than planned*

Focus on project management with solid governance reflected significant progress in Production Systems implementation in 2022

HIGHLIGHTS IN 2022

Start-up

FPSO Guanabara in Mero field

P-71 early than planned in Itapu field

Ramp-up

P-68 reached full production capacity in Berbigão and Sururu fields

High efficiency of new production units

Projects' Progress

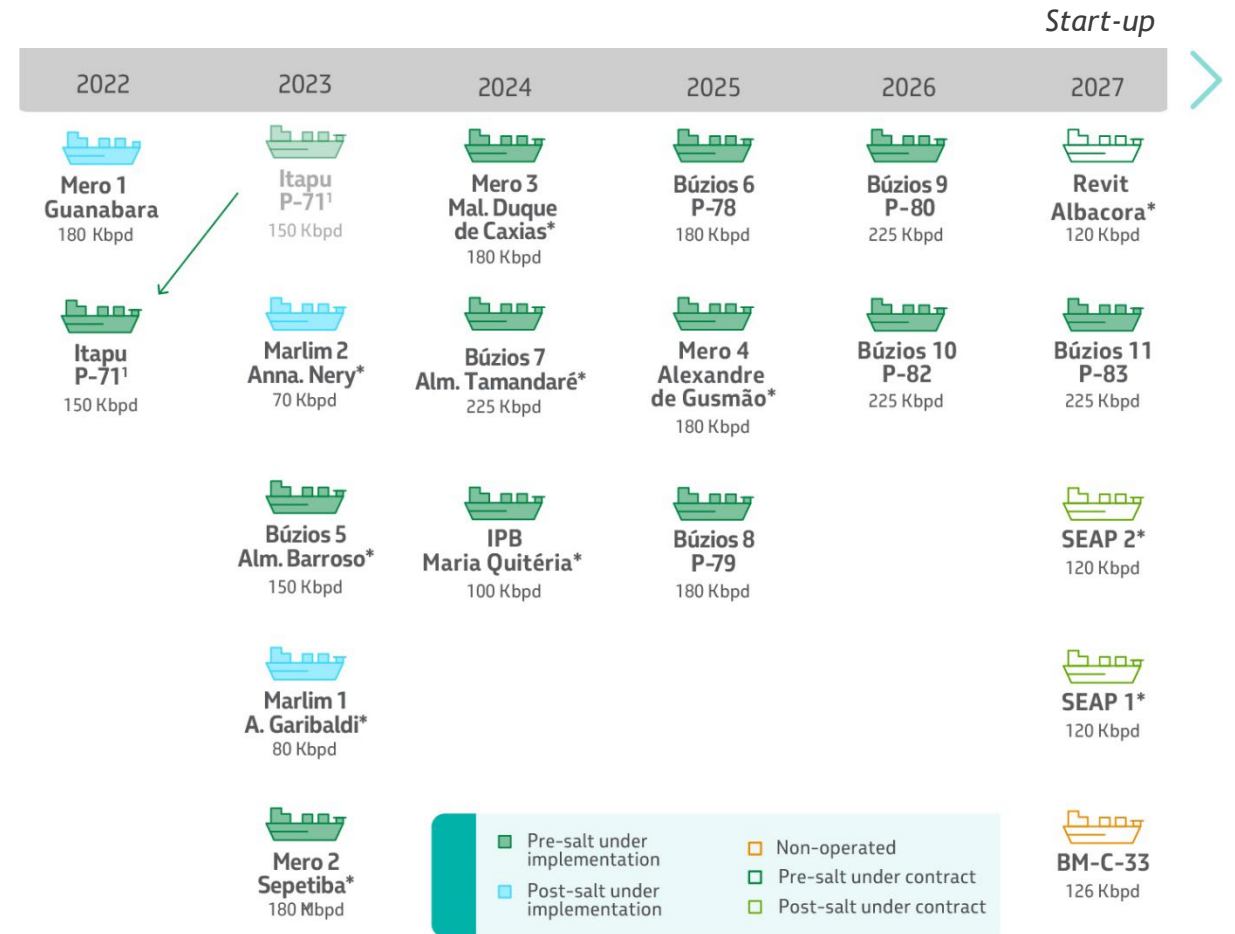
FPSO Anna Nery arrival at Marlim field

FPSOs Alm. Barroso (Búzios 5) and A. Garibaldi (Marlim 1) arrival at shipyard in Brazil

Contracting of FPSOs

3 owned FPSOs Contracting for Búzios field

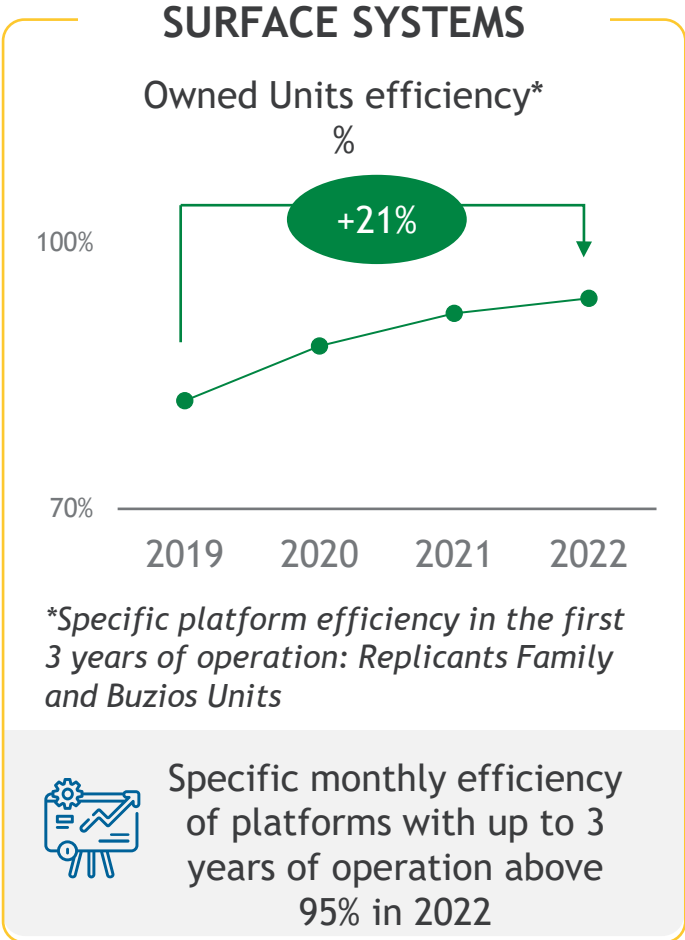
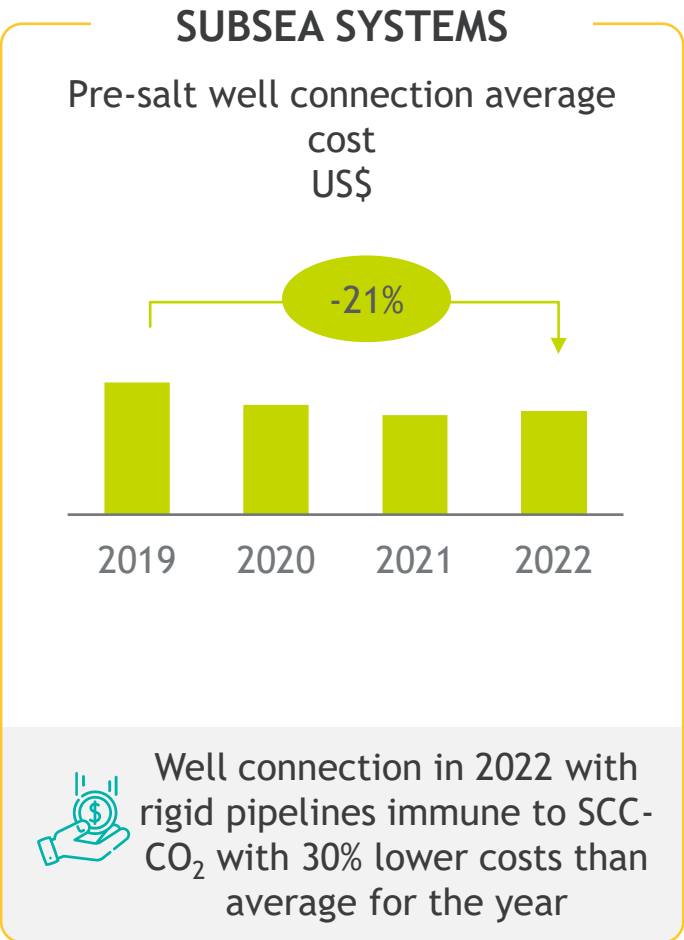
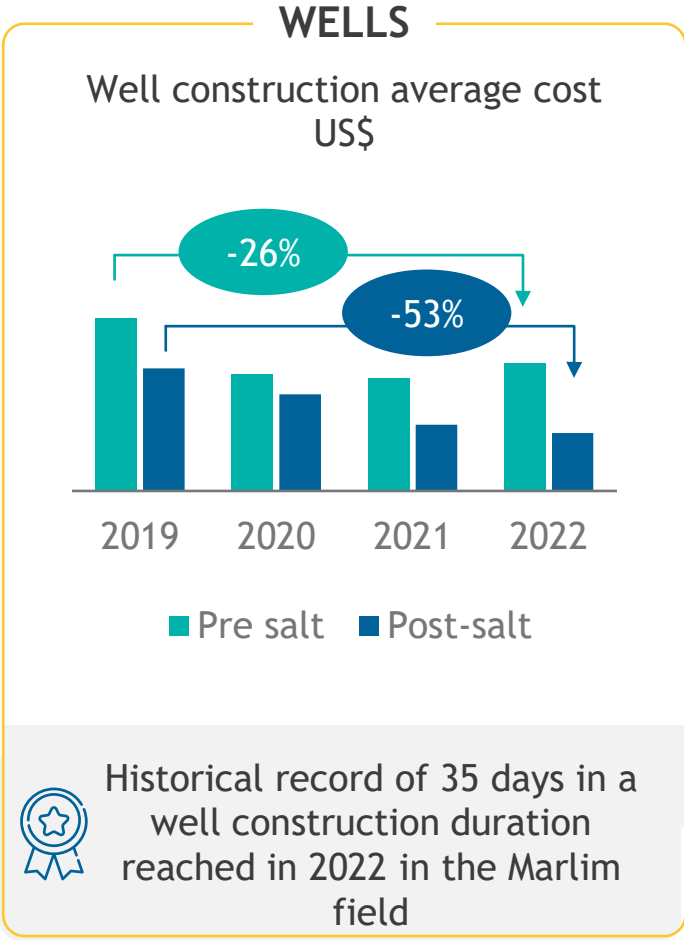
FPSOs contracting initiated for Albacora's Revit, Atapu 2 and Sépia 2



* Chartered unit

¹ Operations started in December 2022, early than planned

We keep maintaining high efficiency in PD Projects as the result of optimizations effort and new technologies implementation



P-71 first oil early than planned in Itapu field



*P-71 · 1st oil
in December 2022*

Last FPSO of the Replicants Project *Learned lessons for future Owned Units*

Capacity to produce **150 thousand**
barrels of oil per day and process
6 MM of m³/d of gas



High productivity of the 1st producing well:
51* kbpd

Emission
reduction
technologies

Ramp-up:
expected
conclusion in
2H23


Total of 12
wells, among
producers and
injectors

* Average of January 2023

Ramp-up projects with outstanding operational performance

Berbigão and Sururu P-68


- Jun · 22 ▶ Unit's nominal production capacity reached
- Current ▶ 9 producing and 5 injection wells connected
- 2022 ▶ Operated at 100% efficiency in July and August



CURRENT OPERATED PRODUCTION
149 kbpd*

Mero FPSO GUANABARA


- Jan · 23 ▶ Unit's nominal production capacity reached, with 183 kbpd peak of production on January 25th
- Current ▶ 4 producing and 3 injection wells connected
- 2022 ▶ Operated with high efficiency throughout the year and had 97% gas utilization as of October



CURRENT OPERATED PRODUCTION
170 kbpd*

Sépia FPSO CARIOCA

- Current ▶ 4 producing and 2 injection wells connected
- 2022 ▶ Operated at 100% efficiency in September and reached a record production on pre-salt platforms in November-174,000 bpd



CURRENT OPERATED PRODUCTION
168 kbpd*

* Average of January 2023

Status of the next 4 projects to start operation in 2023

REVIT DE MARLIM 2 FPSO Anna Nery

Arrival at Marlim field on November 25th.
Mooring concluded.
Preparatory activities to start-up in progress



1Q 2023

BÚZIOS 5 FPSO Alm. Barroso

Arrival at Buzios field on February 15th.
Mooring activities started



2Q 2023

REVIT DE MARLIM 1 FPSO A. Garibaldi

Arrival at EJA (Jurong Aracruz Shipyard) on December 26th for commissioning, inspections and tests stages



2H 2023

MERO 2 FPSO Sepetiba

In integration and commissioning systems' stage in China



Status of projects scheduled to start operations in 2024

MERO 3 FPSO Mal. Duque de Caxias

Hull conversion
concluded.
Construction and
modules lifting in
progress



BÚZIOS 7 FPSO Almirante Tamandaré

Hull in final stage of
construction.
Modules' construction
in progress both in
China and Brazil



INTEGRADO PQ. BALEIAS (IPB) FPSO M. Quitéria

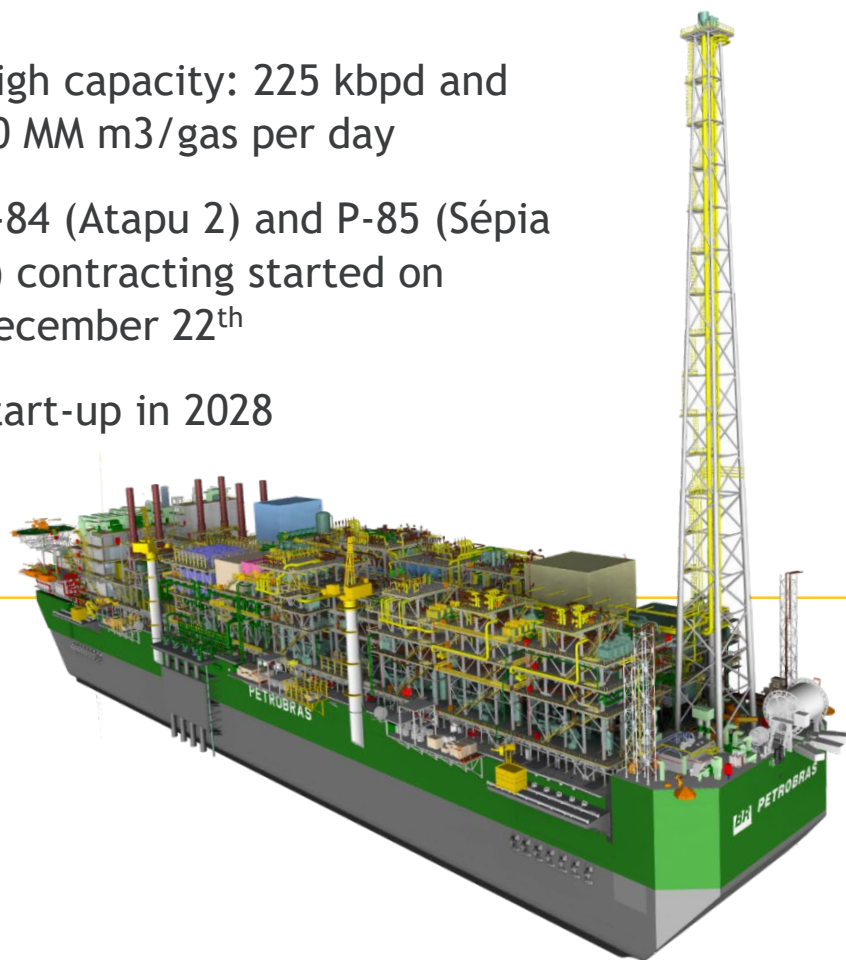
Hull conversion in
progress.
Modules' construction
in progress at all
contracted sites



We started Atapu 2 and Sépia 2 FPSOs contracting and expect 30% of emission reduction in the Projects

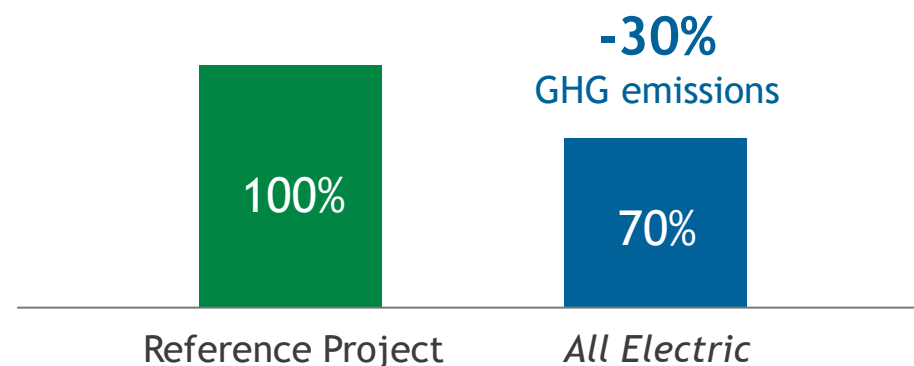
ALL ELECTRIC PROJECT

- High capacity: 225 kbpd and 10 MM m³/gas per day
- P-84 (Atapu 2) and P-85 (Sépia 2) contracting started on December 22th
- Start-up in 2028



SOLUTIONS ADOPTED IN THE PROJECTS

- Topside electrification (*All Electric*)
- Deep seawater intake (>100 m)
- Seawater cooling system optimization
- Gas treatment and compression system optimization
- Cargo tanks HC blanketing and recovery



Highlights in refining park modernization and projects of environmental commitments

HIGHLIGHTS IN 2022

START-UP

Regap - URE adaptation
(Sulfur Recovery Unit)

CONTRACTING

RPBC closed
blowdown
EPC contract signed
in April

REPLAN - HDT new
unit
EPC contract signed
in May

RNEST SNOx
EPC contract signed
on October

2023 CHALLENGES

START-UP

REDUC - HDT revamp

CONTRACTING

REVAP - HDT revamp
Contracting conclusion

Route 3 Integrated Project
- remaining scope of the
Natural Gas Processing Unit
Contracting conclusion and
resume of works

Alemoa Terminal -
Contracting conclusion and
start of works

RNEST - contracting
conclusion and start
implementation of train 1
revamp

URE (Sulfur Recovery Unit) -
REGAP

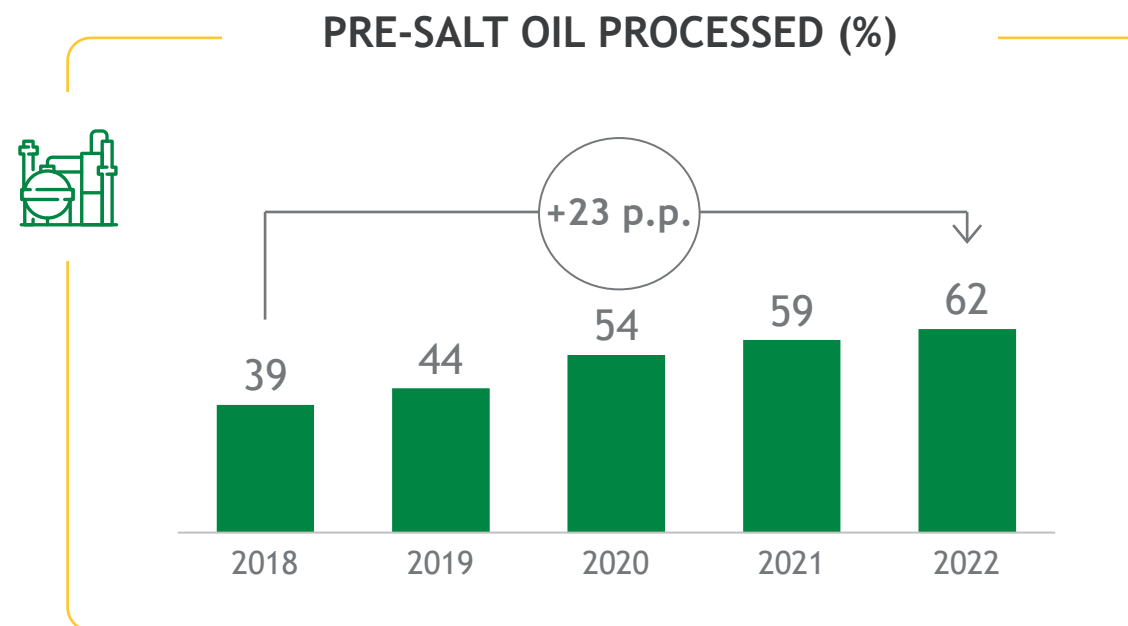
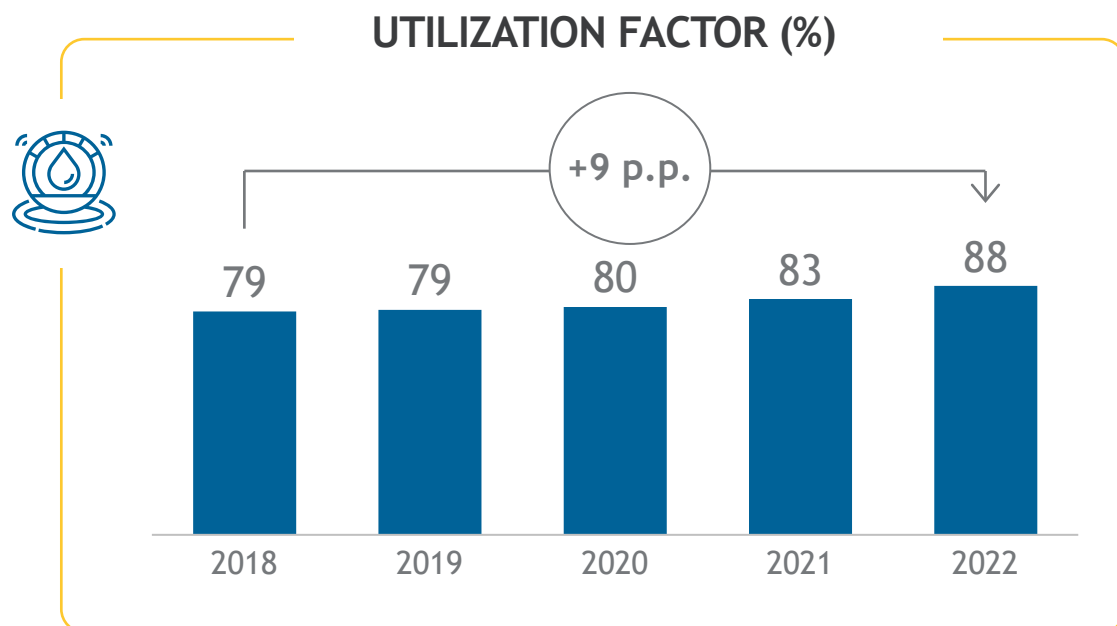


Refining and Natural Gas

highlights

Rodrigo Costa Lima e Silva
Chief Refining and Natural Gas Officer

The Refining Facilities closed 2022 with the highest level of utilization in the last 5 years

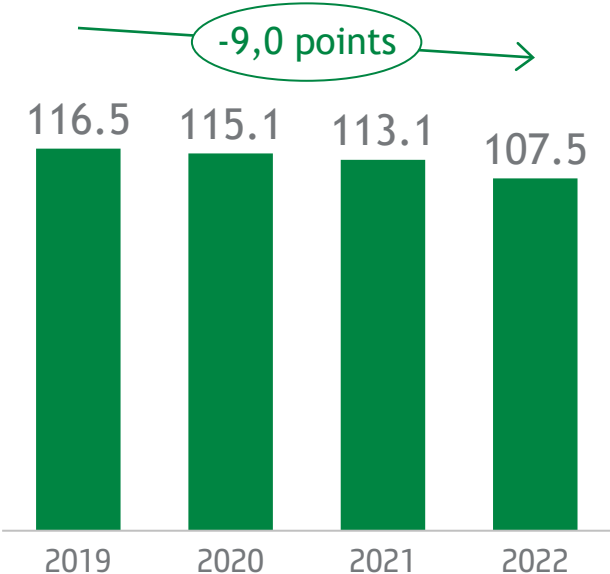


- + **Investment in the Refining facilities: R\$ 4,7 billion** in maintenance stoppages in the biennium 21/22, 39% higher than the previous biennium, ensuring reliability and operational continuity of the assets
- + **Greater adherence of the refining facilities to Petrobras' production profile: 23 projects** to increase processing capacity in the pre-salt in the 2021/22 biennium
- + **Operational Availability: 8 Refineries** with availability at the level of the best American refiners in 2022

RefTOP: Our Trajectory for More Efficient Refining



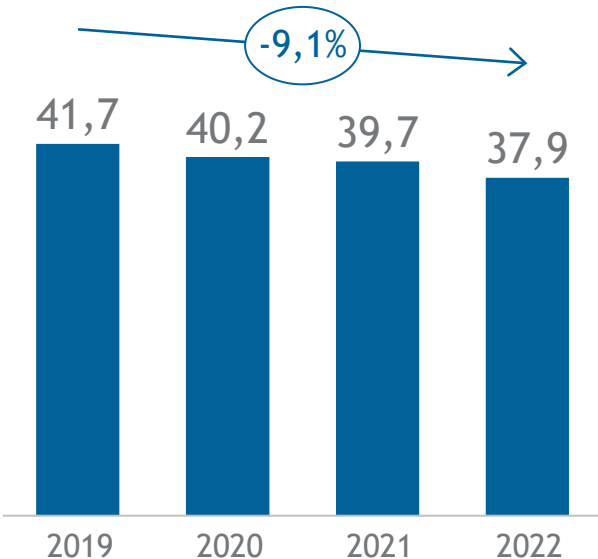
ENERGY INTENSITY



Increased energy efficiency of the facilities: produce more while consuming less



EMISSION INTENSITY kgCO₂e/CWT



Sustainability in the energy transition: lower emissions



DELIVERY OF 8 PROJECTS FROM THE RefTOP PORTFOLIO



Heat recovery exchangers of the Coke-I at REPLAN, less 9 thousand t/y of CO₂ emitted and avoiding the consumption of 13 thousand m³/day of natural gas

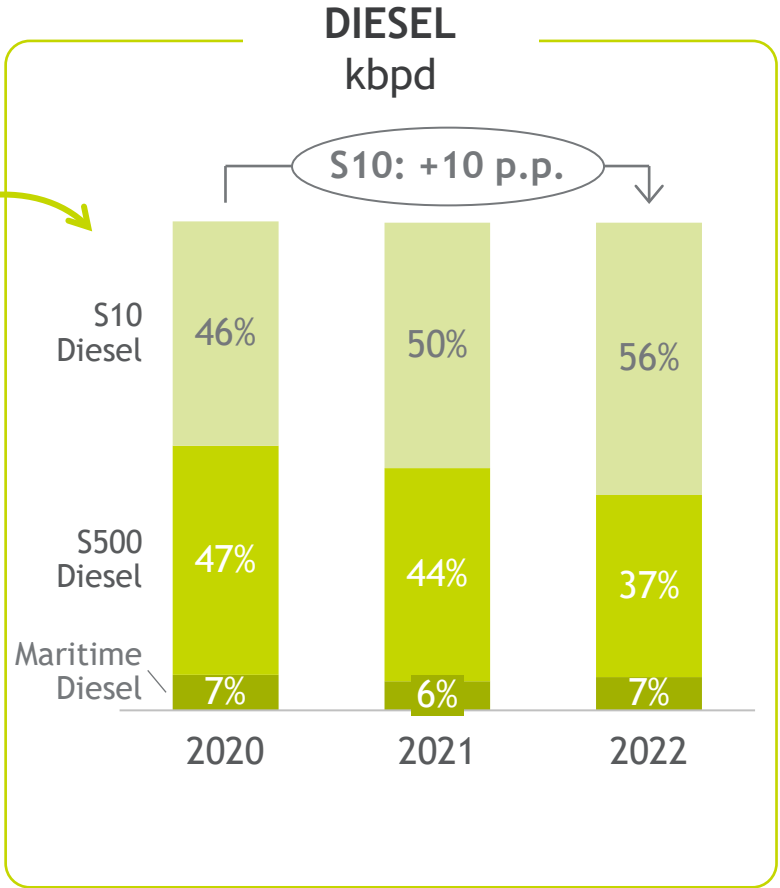
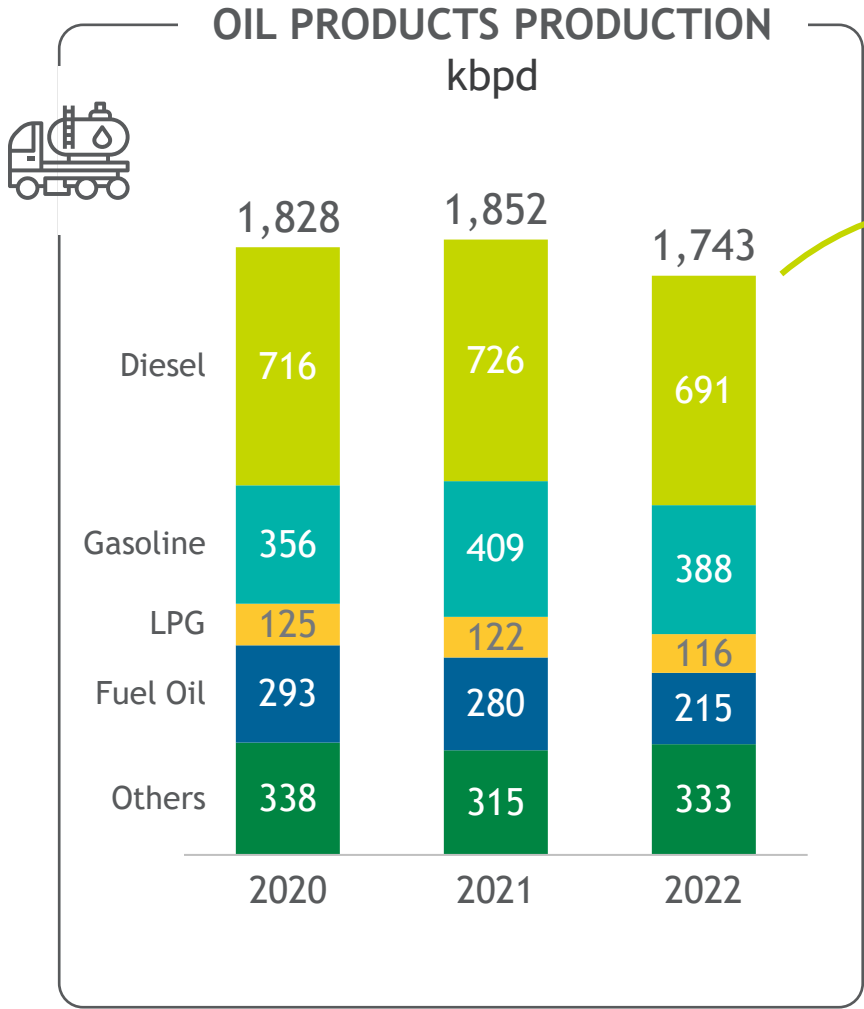
We increased the production of S10 Diesel, in line with the market evolution



RECORD ANNUAL PRODUCTION OF S10 DIESEL

TOTAL REFINING
386 kbpd

- REPLAN** · 97 kbpd
- RPBC** · 52 kbpd
- REFAP** · 41 kbpd
- REGAP** · 42 kbpd
- REDUC** · 21 kbpd



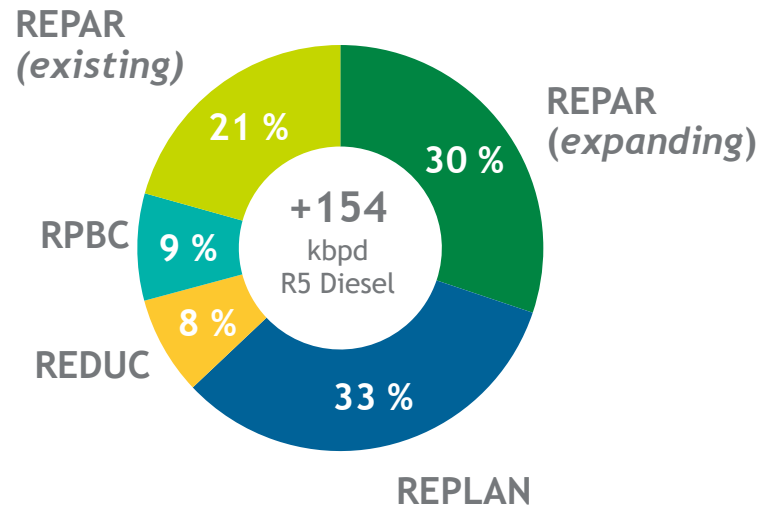
BioRefining Program: we launched R5 Diesel

Technological leadership transformed into commercial reality



- Diesel production with 5% of renewable content in REPAR's co-processing, with potential for 10%
- REPAR marks a new milestone with the operation of a captive tank for R5 Diesel, allowing flexibility in product deliveries to customers.
- Reliability and good performance after six months of testing
- Performance equal to fossil diesel

Investments to position ourselves among the world leaders in biorefining





Water reuse: an important practice for our sustainability



- **Largest water reuse initiative in Brazil:** agreements were formalized with the intention that the concessionaire Águas do Rio will start supplying reuse water.
- With the advancement of understanding between the parties and the signing of definitive contracts will enable:
- *The reuse of 29 million m³/year of reuse water in REDUC and Gaslub operations (enough to supply a city with 250 thousand inhabitants).*
- *That as of 2024, REDUC will use exclusively reused water in its industrial processes, without collecting fresh water.*

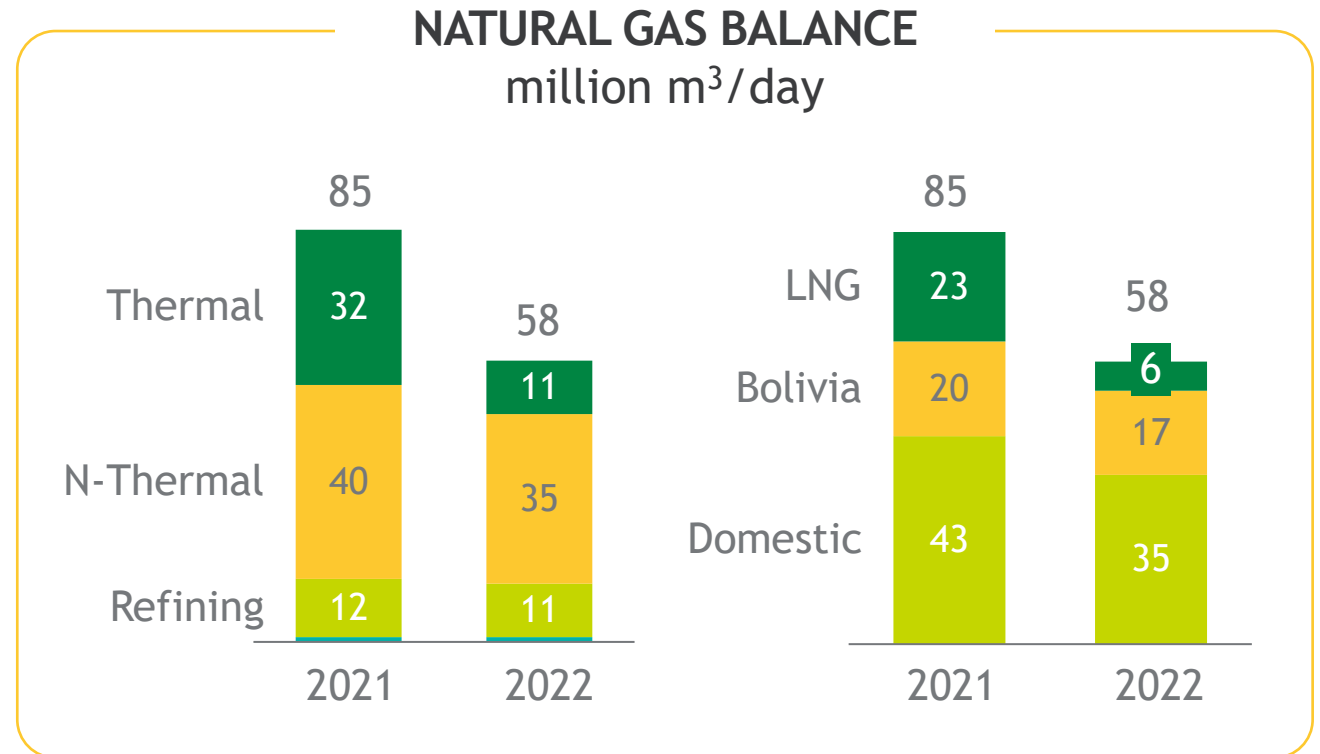


Petrobras' commitment is to reduce our freshwater withdrawal by 40% by 2030.

We guaranteed reliability in gas delivery and launch new products

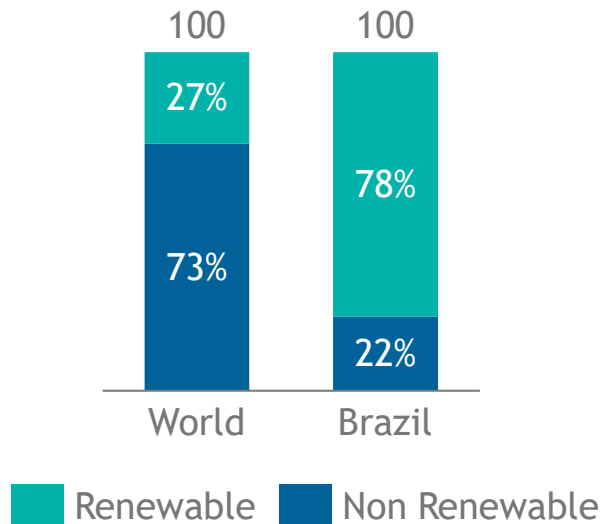


- We guarantee a **99.9%** natural gas delivery service rate from our flexible portfolio.
- We launched a new portfolio of gas products and signed contracts with different terms (5 and 9 years) with CDLs and free consumers.
- We started the NG processing service, with the signing of contracts for shared use of the Cabiúnas Processing Unit.

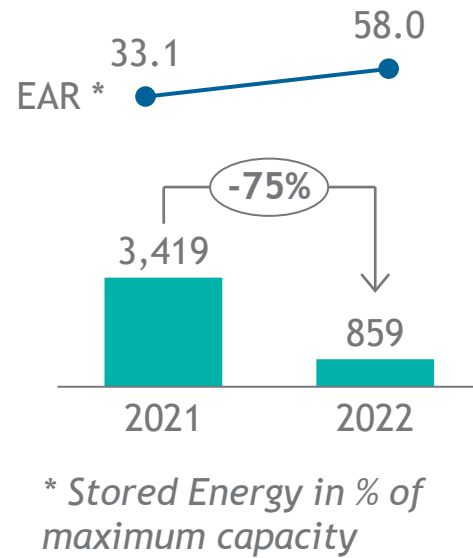


Our integrated thermoelectric facilities generates value and contributes to the safety of Brazil's renewable energy matrix

ELECTRIC MATRIX



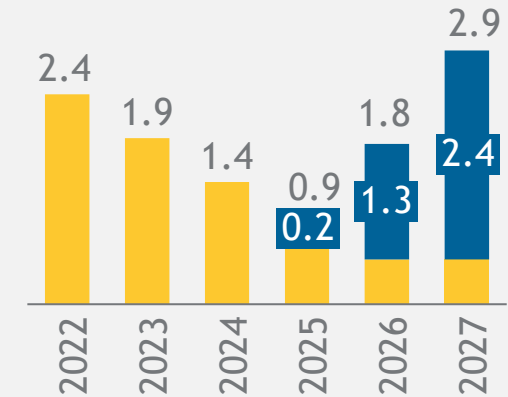
PETROBRAS GENERATION MWmed



5.3 GW

Capacity to consume 28 MM m³/day of gas and serve 23 million residential consumers

POWER CONTRACTED AT AUCTION (GW)



Recontracting in the 2021 Energy Auctions, with prices linked to LNG (JKM)

By 2022, we capture value in energy ...

Contributing to the energy efficiency of the refining facilities, generating a gain of US\$ 48 million

Exporting 214 MWmed of Energy to Argentina, capturing a value-generating opportunity of US\$ 57 million

Opportunities to generate value in the commercial Energy portfolio of US\$ 187 million

Trading and Logistics

highlights



Cláudio Mastella
Chief Trading and Logistics Officer

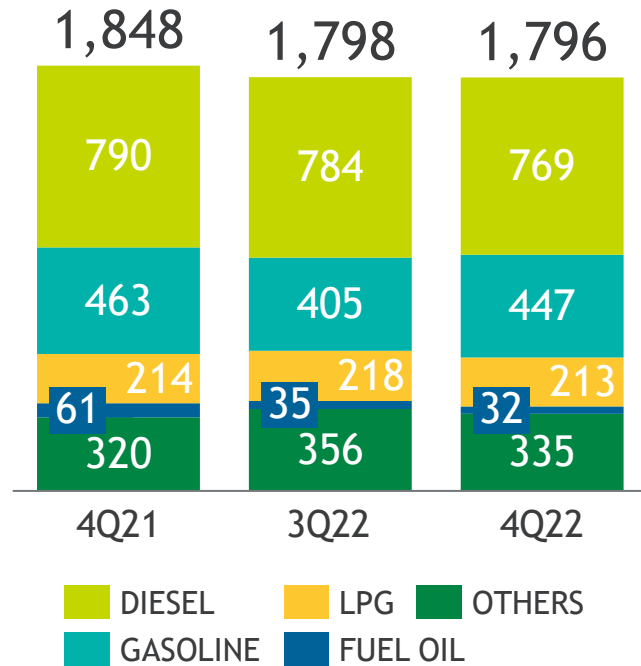
2022 was a challenging year, given the limited international supply caused by the conflict in Ukraine



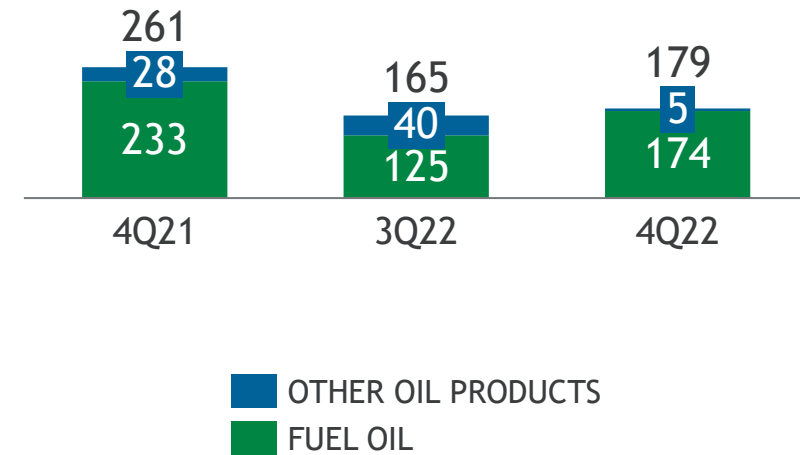
Oil products sales



BRAZIL
kbpd

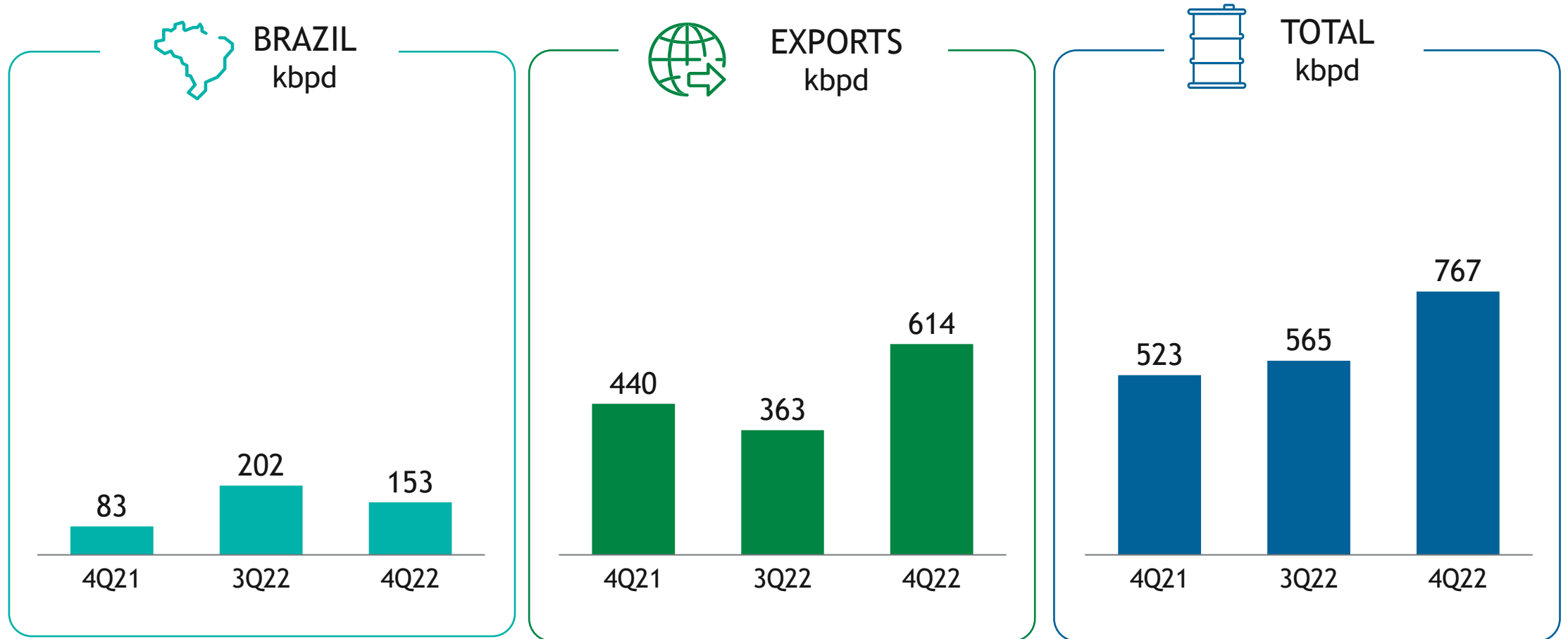


EXPORTS
kbpd



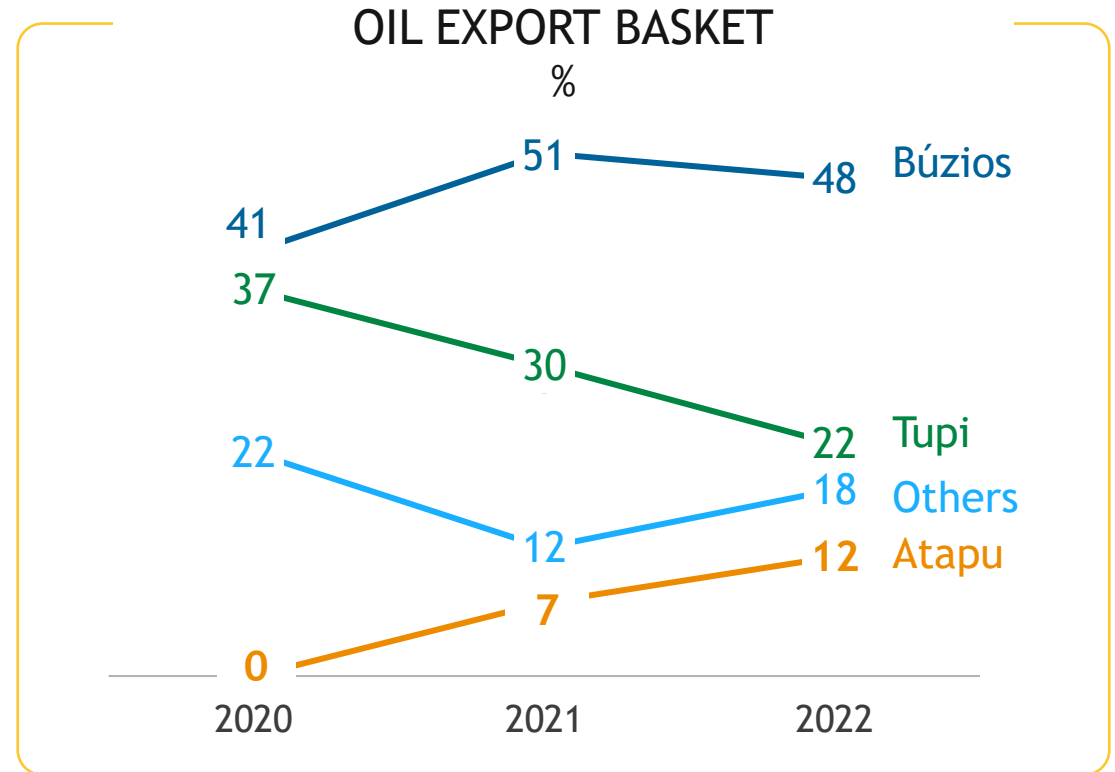
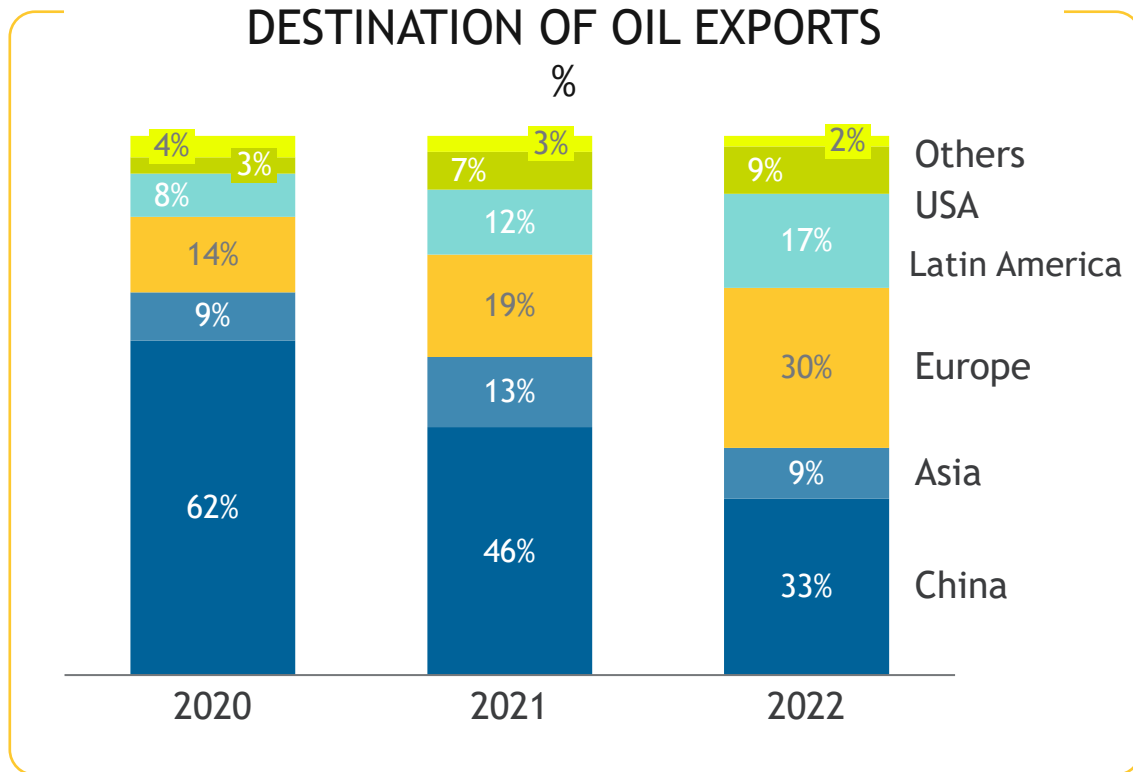
- Higher gasoline sales due to the typical seasonality and higher competitiveness against ethanol in the period, and lower diesel sales due to its seasonality, which favors consumption in 3Q22

Oil sales



- Higher oil sales due to the realization of ongoing exports at the close of 3Q22

Change of oil export flow



- Buzios remains the main stream oil in the export basket, representing half of the volume sold.
- Our global market coverage and development of new customers have been instrumental in changing the flow of our exports in search of value generation and taking advantage of new arbitrage.
- Focus on market development for pre-salt oils, with refineries added to the customer base of exportable streams. In 2022 there were 15 new refinery-oil pairs.

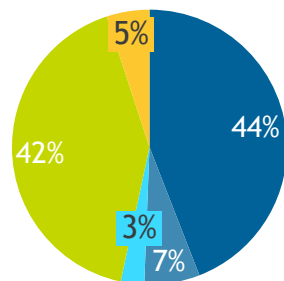
Market share



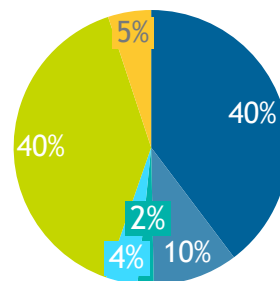
LIGHT VEHICLES (OTTO CYCLE)

- GSL A Prod. Petrobras
- GSL A Prod. Other Players
- GSL Imp. Petrobras
- GSL Imp. Other Players
- Ethanol
- VNG

2021



2022



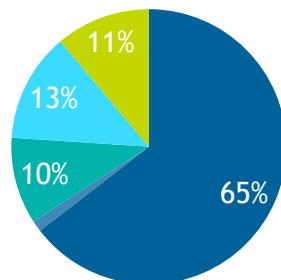
About 80% of the automobile fleet in circulation is flex.
By 2022, gasoline has gained a share in consumer choice.



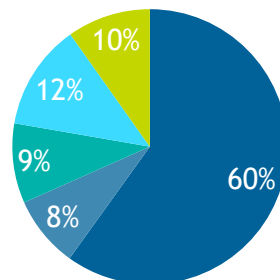
HEAVY VEHICLES (DIESEL CYCLE)

- DSL Prod. Petrobras
- DSL Prod. Other Players
- DSL Imp. Petrobras
- DSL Imp. Other Players
- Biodiesel

2021



2022



Source: ANP data and Petrobras analysis



Delivering products with a smaller carbon footprint

R5 DIESEL



In 4Q22 we commercialized R5 Diesel after concluding tests under real-world conditions of use in buses in Curitiba, which confirmed the product's performance, reliability and lower emissions.

BUNKER WITH RENEWABLE CONTENT



In 4Q22 there was the first bunker supply with renewable content in the country. The two-month test will assess the logistical challenges associated with the use of the product.

CAP PRO ASPHALT



In 2022 we were working on the development of the new generation asphalt, CAP PRO, with a lower carbon footprint that will be launched during 2023.

Trading and Logistics Highlights



Active commercial management ensuring adequate market share for the efficient operation of assets, with value generation, in a challenging context



The S-10 Diesel sales have been growing consistently, representing 59% of the total diesel sales in 2022 with an increase of 3 p.p. in relation to 2021



Implementation of new contracting models as a commercial competitiveness lever (Asphalts, LPG, Fuel Oils)



In 2022 we have sought new commercial opportunities with the start of Bunker supply in SUAPE and the purchase of NG liquids from other producers in Brazil



Trading and Logistics Highlights



Greater logistical efficiency with record levels of utilization of our fleet of ships and of diesel and gasoline movement in the Paulínia - Brasília (OSBRA) pipeline, the result of efforts to remove bottlenecks, increasing operational flexibility and efficiency.



Reduction of illegal taps by 45% of occurrences and 50% of the volume stolen in relation to 2021. More intense focus on urban areas, minimizing risks to the population.



New logistic operations provided business opportunities. The highlights were the new sales hub in the Midwest and the export of Green Petroleum Coke from REPLAN through Imbituba-SC.



The Integrated Exploration and Production Logistics Center (CILEP) began operating , orchestrating the logistics of cargo and passengers, operation of ocean terminals, and emergency control for more than 100 maritime units distributed along the Brazilian coast.



Improved emission profile of the ship fleet with the incorporation of low fuel consumption vessels (Eco Type) making it more sustainable.



Materials Inventory Management and Storage

PID (Integrated Demand Planning) - we started the implementation of the PID process using the S&OP methodology so that all players in the Supply Chain of Materials and Services (Maintenance, Operation, Contracting, Logistics) have a single planning, sharing priorities and objectives

Balance of the Supply Chain from the greater alignment among the areas

Monthly Cycle



Increased safety and operational integrity

Increased horizon and visibility planning

Focus on preventive action

Smallest Carbon Footprint in the Supply Chain

Improved Supply Chain service level

Successful pilot: 3D printing application at REPLAN in 2022

Successful partnership between DC&L, E&P, RNG and Cenpes join forces to implement 3D printing of polymers for MRO (Maintenance, Repair and Operations) parts supply promoting supply chain innovation





4th quarter 2022 Performance

P-71
Itapu field

www.petrobras.com.br/ir