

A close-up photograph of a male worker in profile, looking towards the right. He is wearing a white hard hat with the Petrobras logo and the name 'UCHINA' on it. He is also wearing clear safety glasses and a bright orange high-visibility work shirt. A Motorola walkie-talkie is clipped to his shirt. The background is a blurred industrial setting with yellow and grey structures.

# 1Q24 Performance

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**Webcast**  
May 14th, 2024

*Alexandre Uchina  
Capuava Refinery*

# Disclaimer

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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 1Q24 on are estimates or targets.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this presentation.

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.



# Corporate Highlights

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*Guilherme Basílio  
and Beatriz Dias*



# Solidarity with Rio Grande do Sul

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## INSTITUTIONAL DONATIONS

- **R\$ 7.6 million** for the acquisition of basic needs for affected communities
- **R\$ 2 million in fuel** (around 500 thousand liters)
- **More than 600,000 liters of drinking water** for shelters and Civil Defense
- **100 Chemical toilets** to serve the population
- Provision of helicopter to transport supplies and boats to support the rescue of victims

## OPERATIONS

- Refap continues to operate and meet all demands, with full attention to the safety of workers
- The Canoas Thermoelectric Power Plant was put into operation, in response to a request from the National Electric System Operator (ONS), contributing to greater security of energy supply to the metropolitan region of Porto Alegre





# Corporate Highlights



## Focus Mind Award

*We received the United Nations Global Compact award as the company with highest leadership engagement*



## Regionalization

*We inaugurated Petrobras University facilities at Torre Pituba – Salvador/BA*



## Training of New Employees

*Almost 2,200 employees went through the training course, of which 1,857 are still being trained and 331 were trained and allocated to business areas in 1Q2024*



## Recruitment & Selection

### Employees, Interns e Young Apprentices

- Launch of the largest edition of the current model of the Petrobras Young Apprentice Program, with more than 1,000 vacancies, in march 2024*
- Selection process for ~200 vacancies in the Petrobras Internship Program, launched in January 2024*
- Launch of initiatives aimed at encouraging increased diversity in leadership*
- Conducting the Technical Level Public Selection Process Test, 03/24/2024, with the participation of more than 105 thousand people*
- Hiring and onboarding of more than 700 new employees, in 1Q24*

# Social Responsibility

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## The Autonomy and Income Program will offer about 20 thousand vacancies in professional training courses

*The program will provide professional training for the Energy sector for individuals in social vulnerability situations and without formal employment ties in locations within the scope of Petrobras' operations, as well as contribute to the implementation of the 2024 - 2028+ Strategic Plan. The program will offer an aid to participants and will prioritize the selection of women, Black people, people with disabilities, and refugees*



## The first Human Rights Due Diligence pilot has been carried out

*Revap is the pioneer in the application of the new assessment methodology, which will reach 100% of the Refining and E&P units by 2026.*



## More than 350 projects are competing for investments of R\$ 220 million

*The Public Selection of the Petrobras Socioenvironmental Program has reached the mark of 357 registered projects in its second phase, which had the registration period closed at the end of February. A total of 28 projects will be selected, operating in the states of Rio de Janeiro, São Paulo, Espírito Santo, Minas Gerais, and the Pantanal biome (Mato Grosso or Mato Grosso do Sul)*



## Social Diagnosis

*We have initiated studies involving data collection, interviews, structured questionnaires, georeferencing, and participatory dialogues in 780 communities to better understand the territories in which we operate*



# Governance & Compliance

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## Technical Cooperation Agreement with SEST

We signed the Technical Cooperation Agreement with Secretary of Coordination and Governance of State-Owned Companies (SEST) for the improvement of corporate governance in state-owned companies



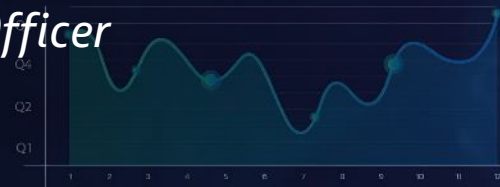
## Inclusion of new internal controls

that support the company's statements related to climate change



# Financial Highlights

**Sergio Leite**  
Chief Financial and Investor  
Relations Officer





# Operational Highlights



## PRE-SALT PRODUCTION MILESTONE

**Búzios:** 1 billion barrels of oil

**Tupi:** 15 years of operation of our largest field with accumulated production of 2.6 billion boe



## PROGRESS IN THE RAMP-UP OF NEW UNITS

FPSOs Almirante Barroso, P-71, Anna Nery, Anita Garibaldi and Sepetiba



## HIGH UTILIZATION OF THE REFINING FACILITIES

Utilization factor of 92%, even with the scheduled stoppages at Replan and Repar

Higher production of jet fuel (92 kbpd) and lubricants (11 kbpd) since 1Q20 and 2Q19, respectively



## PRODUCTION OF HIGH VALUE-ADDED OIL PRODUCTS

In line with seasonal demand: the share of diesel, gasoline and jet fuel in total production was 67%



## PRE-SALT OIL PROCESSING

Pre-salt oils repeat record percentage reached in 2Q23



## R5 DIESEL

Start of operations at the R5 Diesel road loading station at RPBC - An important milestone in the start of sales of Diesel with renewable content in São Paulo



# Financial Highlights



Adjusted  
EBITDA

**US\$ 12.1  
billion**

(R\$ 60 billion)

NET INCOME

**US\$ 4.8  
billion**

(R\$ 23.7 billion)



OCF<sup>1</sup>

**US\$ 9.4  
billion**

(R\$ 46.5 billion)

FCF<sup>2</sup>

**US\$ 6.5  
billion**

(R\$ 32.4 billion)



PROPOSED DIVIDENDS

**US\$ 2.6  
billion**

(R\$ 13.4 billion)<sup>3</sup>



TAXES PAID

**R\$ 68.2  
billion**

<sup>1</sup> OCF = Operational Cash Flow

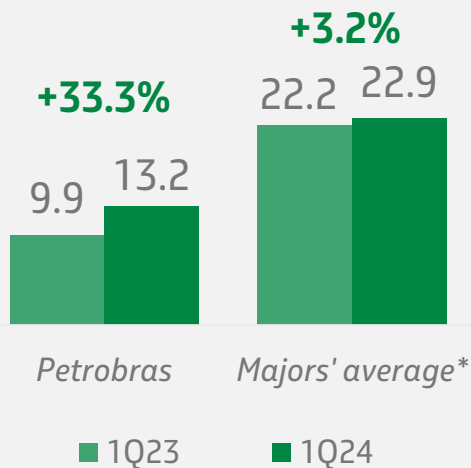
<sup>2</sup> FCF = Free Cash Flow

<sup>3</sup> Exchange rate = R\$5,1412

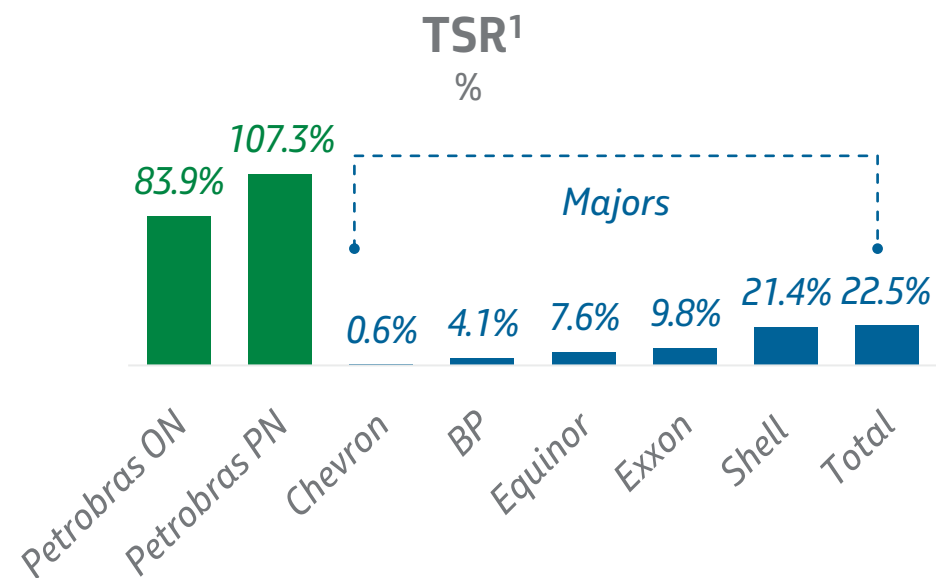
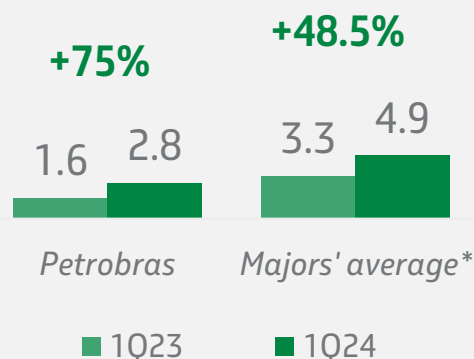


# Our results reflect the company's full potential to generate value

## Enterprise Value/ Proved Reserve



## Enterprise Value/ EBITDA



Petrobras leads in average production, with **22% growth** over the last 10 years.

During this period, the majors had a **5% average reduction** in production.

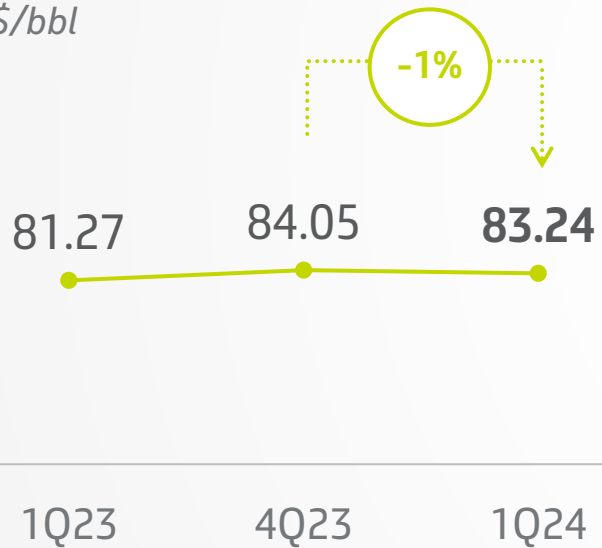
\* Shell, BP, Chevron, TotalEnergies, ExxonMobile, Equinor.

<sup>1</sup> Total shareholder return shows the total return on shares traded in the USA over the last 12 months, taking into account the reinvestment of dividends paid at the spot price

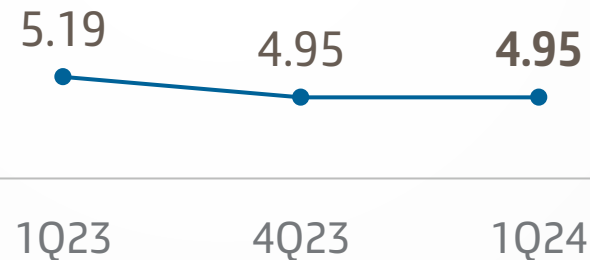
# Adverse external environment

Lower level of diesel crackspread

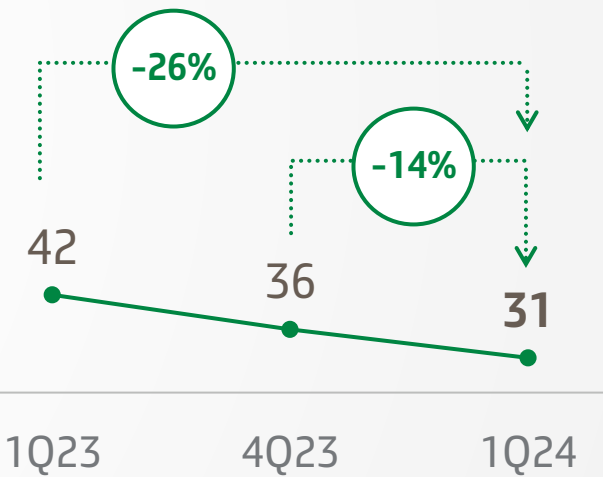
**BRENT**  
US\$/bbl



**EXCHANGE RATE**  
R\$/US\$ - Average exchange rate



**CRACKSPREAD DIESEL<sup>1</sup>**  
US\$/bbl

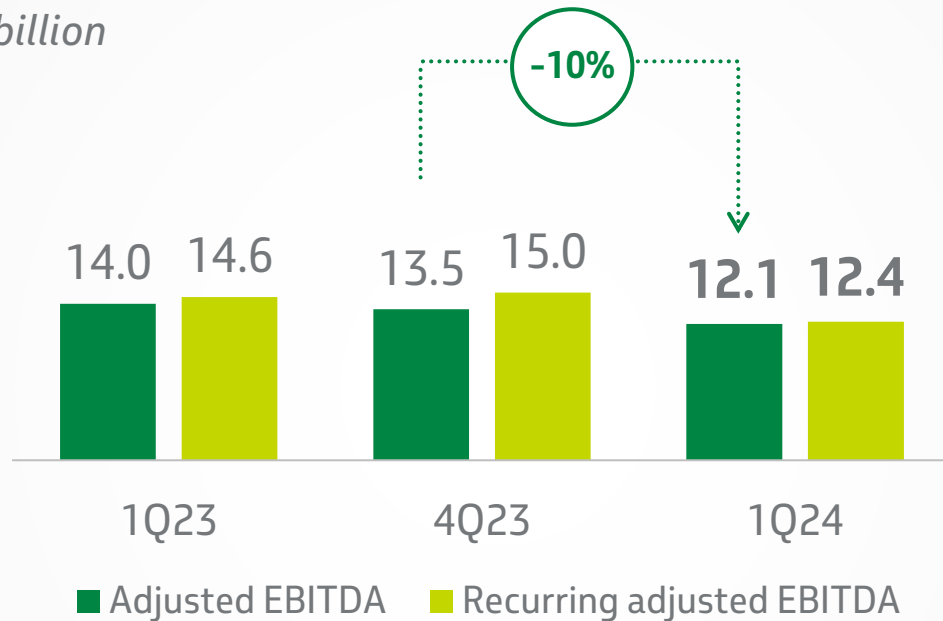


<sup>1</sup> NYMEX HO quotation



# EBITDA affected by seasonality

US\$ billion



**BRENT**  
(US\$/bbl)      81                      84                      83

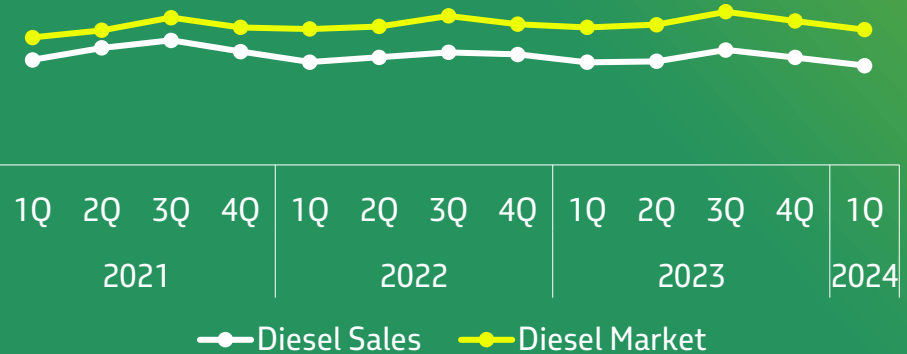
The lower adjusted EBITDA reflects the lower sales volumes of oil and oil products, as well as the reduction in the price of oil and the diesel margin.

## 1Q24 x 4Q23

- Higher volume of losses due to stoppages and interventions in the production of oil and natural gas, within the forecast in SP 2024-28 (in thousand boed)



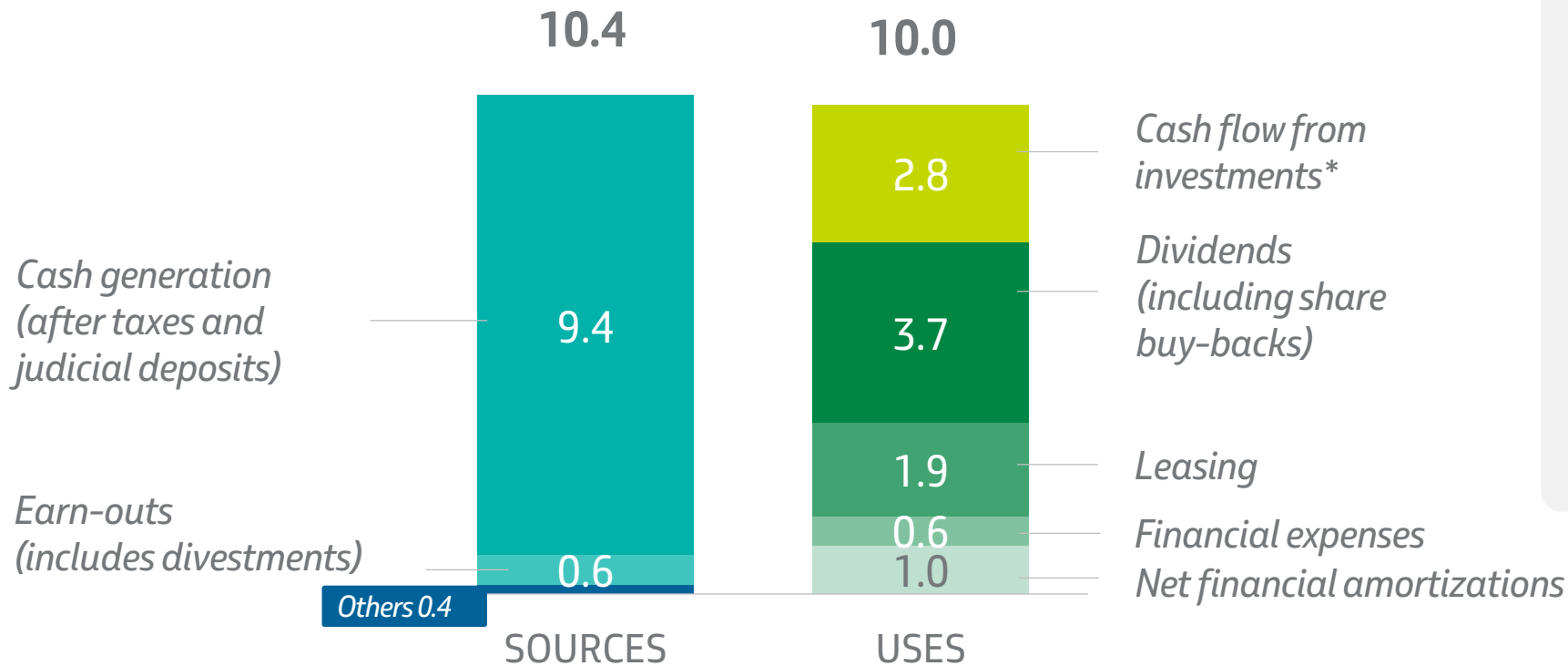
- Seasonality in diesel sales



# Consistent OCF generation of US\$ 9.4 billion

We generated positive FCF of US\$ 6.5 billion

US\$ billion



**Values  
in 1Q24**

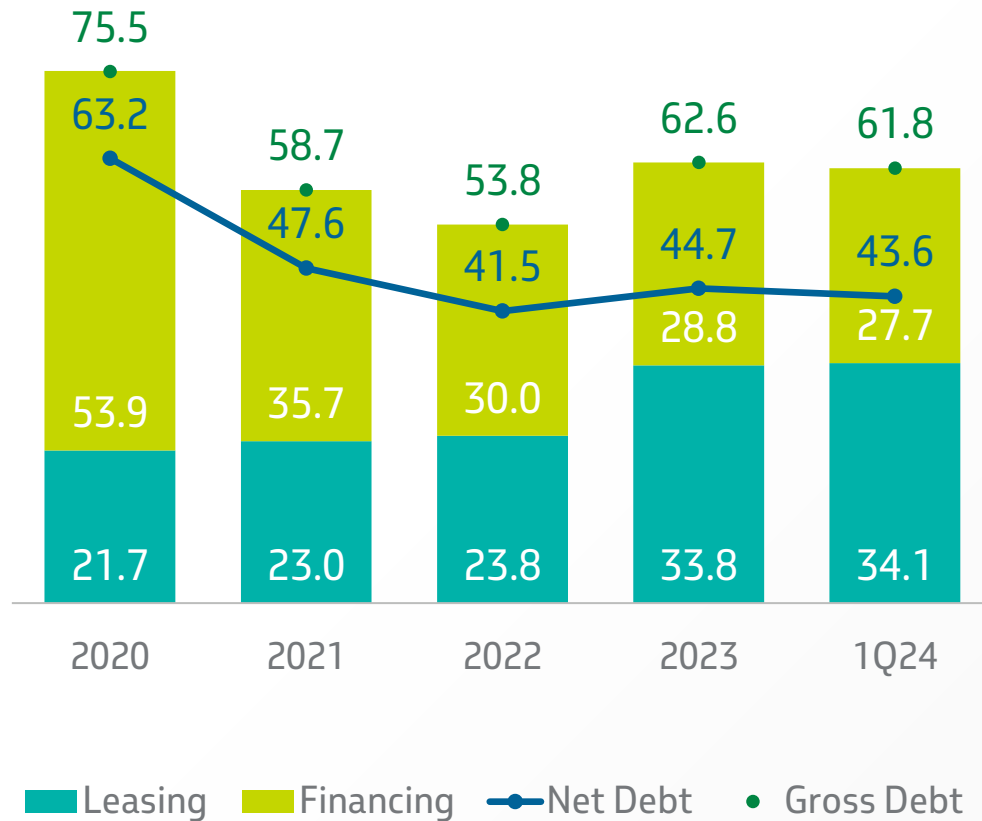
**Brent**  
US\$/barrel  
83.24

**Average selling  
dollar**  
R\$/US\$  
4.95

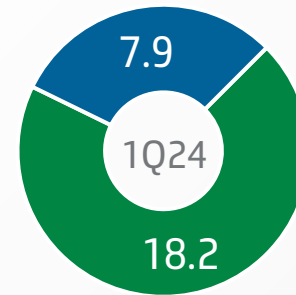
\* Includes investments in the acquisition of PP&E and intangible assets and of equity interests

# Lowest financial debt since 2010

US\$ billion



## Revolving Credit Lines



Cash

- Average debt maturity of 11.30 years
- Average financial rate of 6.5% p.a.

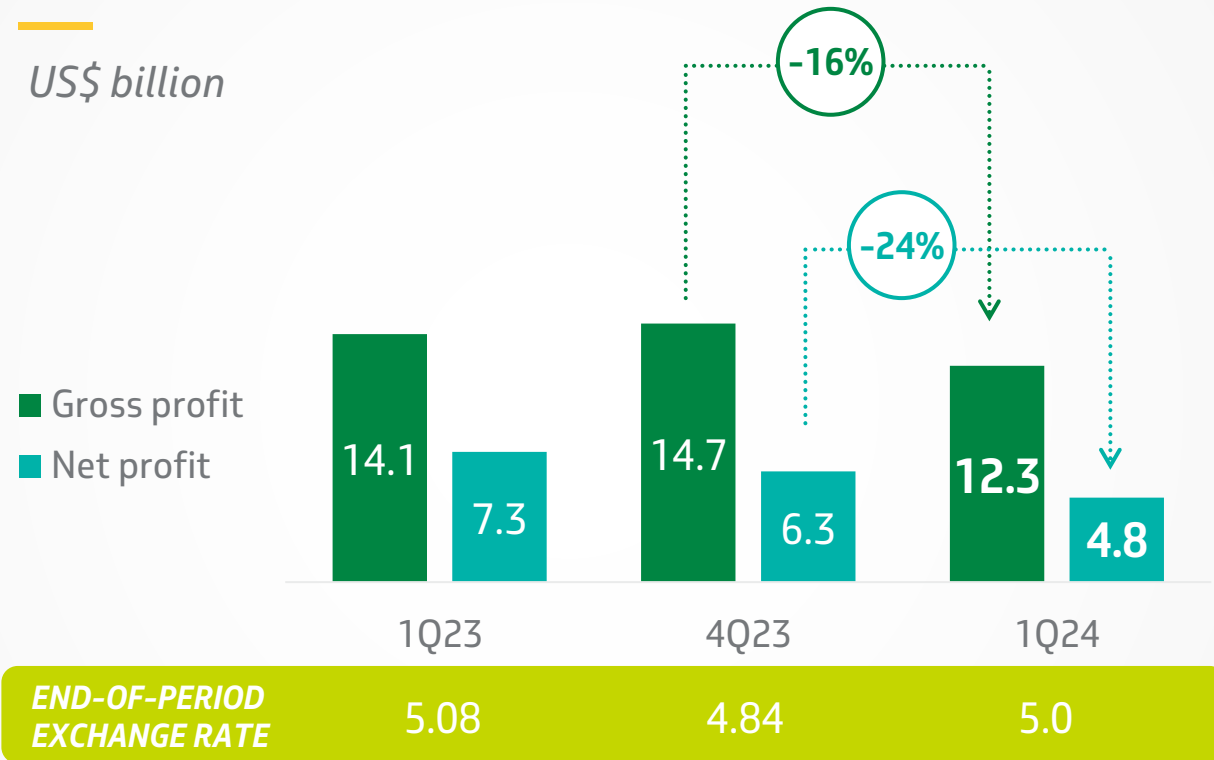






# Net profit impacted by end-of-period currency devaluation

US\$ billion



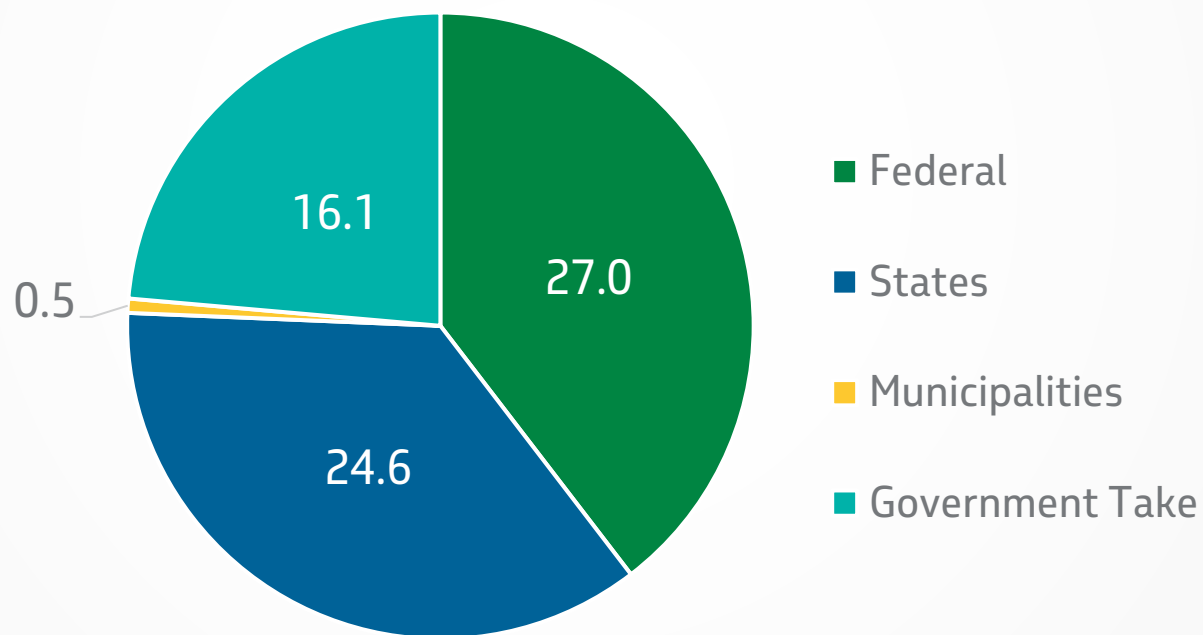
## 1Q24 x 4Q23

The reduction in net profit reflects worse financial results (US\$ 2.2 billion) due to the currency devaluation. In addition, there were lower sales volumes, lower oil prices and lower diesel margins, partially offset by lower operating expenses.

# Increased contribution to society in 1Q24

66%<sup>1</sup> of cash generation returned to society

R\$ billion



<sup>1</sup> Dividends paid to the controlling group plus taxes and government take paid to the Federal Government, States and Municipalities divided by cash flow from operations + taxes + government take paid

Note: values presented on a cash basis

# Shareholder remuneration

Commitment to the distribution of generated results and financial sustainability



## DIVIDENDS 1Q24

R\$ 1.04 per share\*

Base Date: 06/11/2024



## PAYMENT

**1<sup>st</sup> installment on 08/20/24**

- Interest on own capital: R\$ 0.52/share\*

**2<sup>nd</sup> installment on 09/20/24**

- Interest on own capital: R\$ 0.07/share\*
- Dividends: R\$ 0.45/share\*



## PREMISES

- Company's financial sustainability
- Capital discipline, optimization of cash allocation and liability management

SHAREHOLDER REMUNERATION  
1Q24 (45% x FCF)

R\$ 14.60 billion



BUYBACK

R\$ 1.15 billion



DIVIDENDS + INTEREST ON  
OWN CAPITAL

R\$ 13.45 billion

\*The amounts of dividends and interest on own capital are preliminary and may vary until the cut-off date as a result of the share buyback program.



# Petrobras is a case of growth with long-term profitability



Once again we have delivered consistent results in 1Q24, despite facing a more challenging external landscape.



The first quarter is typically a weaker sales period in Brazil, where we generate the majority of our revenue.



We aim at concentrating most of our maintenance stoppages, both in E&P and Refining, during these periods of lower sales.



Still, we achieved an FCF of US\$ 9.4 billion, EBITDA of US\$ 12.1 billion, and Net Income of US\$ 4.8 billion, with Dividends of US\$ 2.6 billion and tax payments of R\$ 68.2 billion – excellent figures. It marks the 8th highest EBITDA in Petrobras' history, despite seasonality and lower international prices.



Petrobras is a long-term investment, and our value lies in our unique portfolio of integrated assets and our operational efficiency, which provide us with a uniquely profitable growth capacity.



What really matters for Petrobras' investment case are the investments we are making, profitable investments decided on the basis of robust governance, which generate value for our shareholders and for Brazilian society.



Finally, we have multiple attractions compared to our competitors:

- **Total shareholder return (TSR): 107%**
- **Enterprise Value/Proven Reserve grew 33.3% versus 3.2% for the majors, on average**
- **Enterprise Value/EBITDA grew 75% versus 48.5% for the majors, on average**

# ***Highlights in Energy Transition and Sustainability***

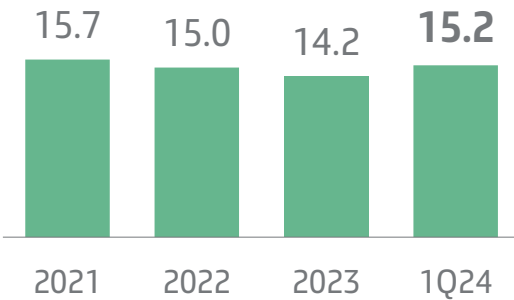
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***Mauricio Tolmasquim  
Energy Transition and  
Sustainability Officer***

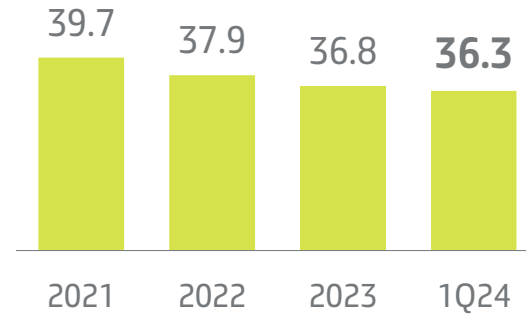
***Viveiro Cidadão Project  
Petrobras Socio-Environmental Program***

# We achieved the best historical results in methane and carbon intensity refining

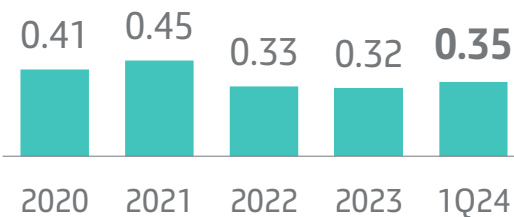
**E&P CARBON INTENSITY  
E&P PORTFOLIO**  
kgCO<sub>2</sub>e/boe produced



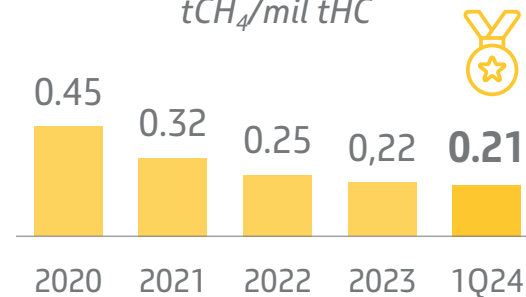
**REFINING CARBON INTENSITY**  
kgCO<sub>2</sub>e/CWT



**THERMOELECTRIC CARBON INTENSITY**  
tCO<sub>2</sub>e/MWh



**UPSTREAM METHANE EMISSIONS INTENSITY**  
tCH<sub>4</sub>/mil tHC



## Approval of new opportunities to use resources from the Decarbonization Fund

- In 1Q24, three new projects were approved for the implementation of photovoltaic plants at the REGAP, RNEST AND REPLAN refineries, totaling 33 opportunities financed by the fund in our current portfolio
- With the 33 opportunities, we have already achieved the potential to reduce emissions of about 1.5 million tons of CO<sub>2</sub> per year, equivalent to the operational emissions of an entire refinery



# In 1Q24, we continued to work on projects related to the production and sale of more sustainable products



We started selling renewable diesel (R5) at RPBC. The refinery in Cubatão (RPBC), as well as REPAR (PR) can sell this fuel regularly to reduce greenhouse gas emissions.



We established a partnership with the second largest asphalt distributor in the country for the sale of **CAP Pro W**, a product launched at the end of last year, stimulating the development of the more sustainable asphalt market



We signed Memorandums of Understanding with Mitsui & Co. S.A. (Brazil) and ArcelorMittal to **assess low-carbon business opportunities in the country**

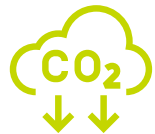


We signed an agreement with the Senai Institute of Renewable Energy for the construction of an electrolysis **pilot plant** with the objective of **studying the sustainable hydrogen chain**

# As well as in the search for projects and partnerships aligned with the decarbonization of our operations



For the 2nd consecutive year, we acquired international certificates attesting that **100% of the electricity used in our industrial and administrative operations in Brazil was generated from renewable sources**, neutralizing our Scope 2 emissions



Only in 2023, we injected **13 million tCO2** (the highest amount injected in a single year), reaching a cumulative volume of 53.7 million tCO2 in what is the **largest offshore CO2 reinjection program in the world**



We were awarded with a **Sustainability Leadership Award** during CERAWeek. Award celebrates Petrobras' progress in the process of decarbonizing its operations



We received an award at OTC for technologies implemented in the program for the revitalization of mature fields. These innovations contributed to a **55% reduction in greenhouse gas emissions** in the Marlim Field

# CLIMATE CHANGE SUPPLEMENT

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## Our Climate Change Supplement revision presents results of the company's decarbonization efforts and initiatives

- The trajectory of reduction of absolute operational emissions is among the highlights, reaching 41% since 2015, the best historical results in methane and carbon intensity refining, as well as the decarbonization initiatives.
- The Climate Supplement provides details about the company's climate strategy, risk management and decarbonization governance.

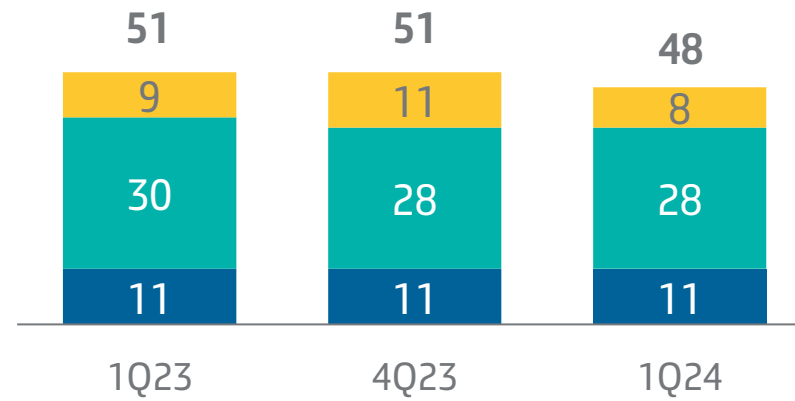




# Natural Gas

**PETROBRAS MARKET OF NG**  
*millions m<sup>3</sup>/day*

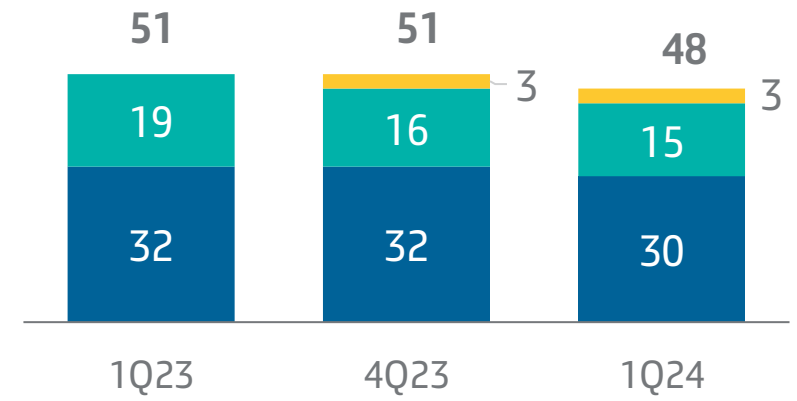
■ Refining ■ N-Thermal ■ Thermal



*New commercial products  
 (prices and terms) from contracts  
 signed in 2023*

**PETROBRAS SUPPLY OF NG**  
*millions m<sup>3</sup>/day*

■ Domestic ■ Bolivia ■ LNG



*Customer supply fully guaranteed during  
 stoppages at Mexilhão and UTGCA  
 (Route 1)*

Natural Gas Delivery Service Rate  
**99.98%**



# *Highlights in Engineering, Technology and Innovation*

*Carlos Travassos  
Chief Engineering, Technology  
and Innovation Officer*

*SNOx Construction - RNEST*





# Innovations applied to business challenges

## SUSTAINABLE HYDROGEN

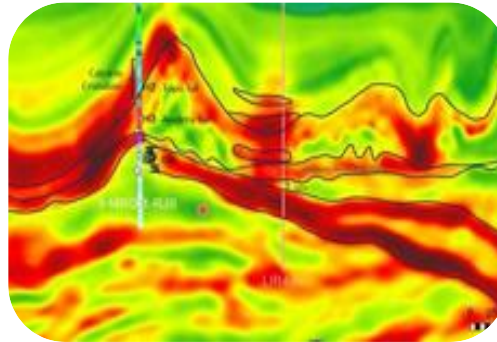
- We signed a cooperation agreement to build a pilot electrolysis plant in RN
- The goal is to study the sustainable hydrogen chain



Alto Rodrigues Photovoltaic Plant, in Rio Grande do Norte (RN)

## GEOPHYSICAL PROCESSING

- We applied pioneering seismic imaging technology that revealed the presence of igneous rocks and allowed the repositioning of the injection well in Mero 4
- The result of a technological cooperation with CGG, a global benchmark in the field



Seismic imaging - impact on changing of injection well

## COMMERCIAL ADDITIVE TEST

- Developed and tested additive to reduce the pour point of vacuum gas oil from the pre-salt and allow load transfer
- The additive will prevent the dilution of gas oil with naphtha, making it possible to start the HCC from Gaslub



Itaboraí Gaslub Cluster (RJ)



FPSO Mal Duque de Caxias



## FPSO Marechal Duque de Caxias sailing to Brazil









- 3<sup>rd</sup> definitive production system for Mero Field
- Arrival at Mero field planned for 1H24
- Start of operation planned for 2SH4

### HISEP® technology to be qualified in Mero 3

The HISEP pilot unit will be connected to the FPSO Marechal Duque de Caxias, in Mero 3.

- Contract signed in January 2024
- Placing orders for critical equipment in progress
- Start of operation planned for the 2nd half of 2028

# Upcoming projects planned to start operating in 2025

	 <b>IPB</b> <b>FPSO Maria Quitéria</b> 100kbpd	 <b>Búzios 7</b> <b>FPSO Almirante Tamandaré</b> 225 kbpd	 <b>MERO 4</b> <b>FPSO Alexandre de Gusmão</b> 180 kbpd	 <b>Búzios 6</b> <b>P-78</b> 180 kbpd
<b>FPSO</b>	The FPSO left China for Brazil on May 6 <sup>th</sup> First FPSO with combined cycle in energy generation	Lifting of modules concluded. Sail away scheduled for 2H24	Lifting of modules in final stage	Module lifting stage started. 2nd set of modules left Brasfels-RJ for the integrator shipyard in March 2024
<b>Wells</b>	3 new wells drilled and 3 completed	7 wells drilled and 5 completed	6 wells drilled and 2 completed	5 wells drilled and 3 completed
<b>Subsea Systems</b>	Petrobras fleet. Flexible pipelines and EHU contracted	EPCI contracted	EPCI Rigid Pipelines contracted. Flexible Pipelines and EHU under contracting	EPCI contracted
				

EHU – Electro-hydraulic umbilical

# Upcoming RTM and Gas & Power projects planned to start operating in 2024



## ***POLO GASLUB Integrated Project Route 3***

- UPGN Gaslub in final commissioning stage - reverse pressurization of the gas pipeline scheduled for July 2024
- More than 2,700 professionals mobilized
- Start of operation scheduled for 2H24

*UPGN-  
processing  
capacity of 21  
MM m<sup>3</sup>/d of gas*

**Bidding process initiated for the construction and completion of the HDT, HCC, HIDW<sup>1</sup> and other operational units<sup>2</sup> - production of S-10 diesel, Jet fuel and group II base oils**



## ***RPBC – Closed Blowdown***

- Reducing refinery emissions to comply with environmental conditions
- Operating License obtained in March 2024
- Start of operation scheduled for 2S24



## ***RNEST - SNOx***

- The SNOx emissions abatement unit will make it possible to increase the refinery's capacity by 27 kbpd
- Current workforce of over 1000 professionals
- Start of operation scheduled for 2H24

<sup>1</sup> Catalytic hydrocracking (HCC), hydrotreating (HDT and Desparaffining by Hydrogen Isomerization (HIDW) units

<sup>2</sup> Starts operation after 2028



# Upcoming RTM and Gas & Power projects planned to start operating in 2025

## RNEST Train 1 Expansion



- Inspection of equipment and manufacture of piping and structures in progress
- Increase the refinery's capacity by 15 kbpd

Train 2 procurement<sup>1</sup>: proposals received in March 2024. Under evaluation

<sup>1</sup> Starts operation in 2028

## Tanking –Senador Canedo (GO) And Uberlândia (MG) Terminals



Senador Canedo Terminal

Expansion of tankage and adjustments to increase terminal capacity.  
Assembly of piping and critical equipment in progress



Replan HDT  
1<sup>st</sup> reactor

## REPLAN - HDT for Diesel S-10

### New Unit

Adds production capacity of 63 kbpd of Diesel S-10 - diesel with a lower sulphur content (<10ppm)  
Construction in progress. 1<sup>st</sup> reactors received and installed. The second one in transit.

# Exploration & Production Highlights

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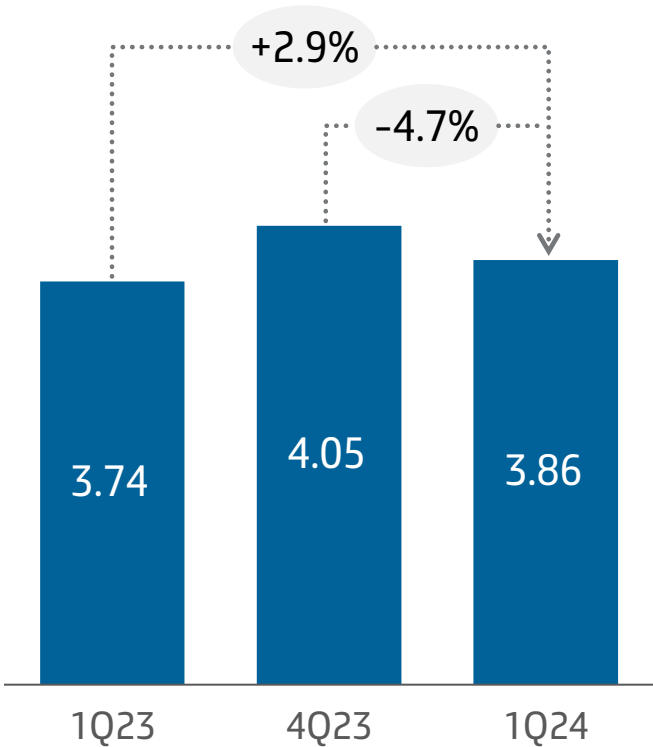
*Joelson Mendes*  
Chief Exploration  
& Production  
Officer



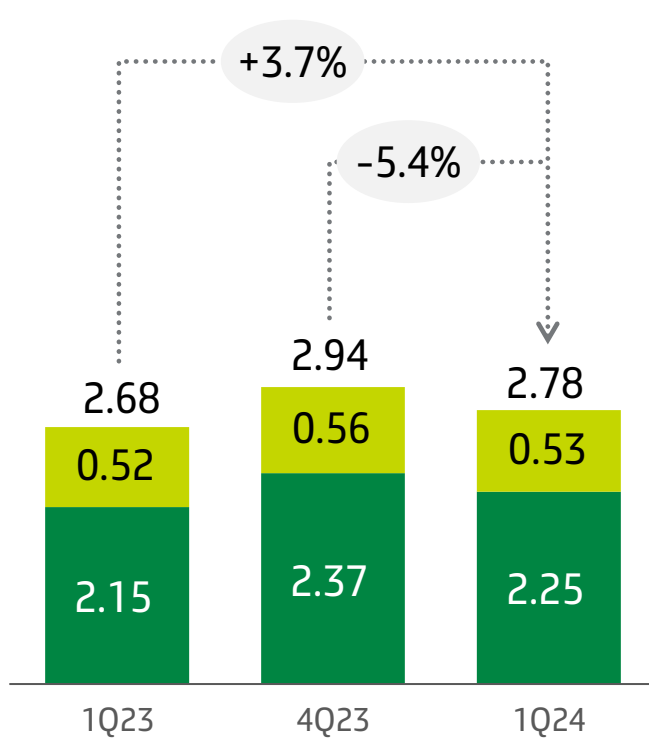
*FPSO Marechal Duque de Caixas has left the shipyard in Yantai, China, and is on its way to the Mero field, in the Santos Basin*

# Production Growth of 3.7%, compared to 1Q23, and increase in the share of Pre-Salt

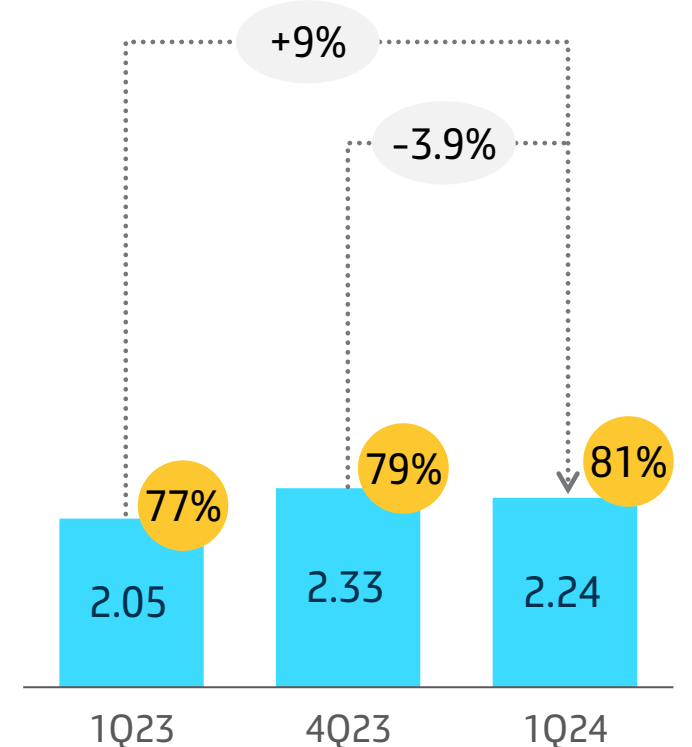
**TOTAL OPERATED PRODUCTION**  
*millions boed*



**OIL AND GAS OWN PRODUCTION**  
*millions boed*



**PRE-SALT OWN PRODUCTION**  
*millions boed*



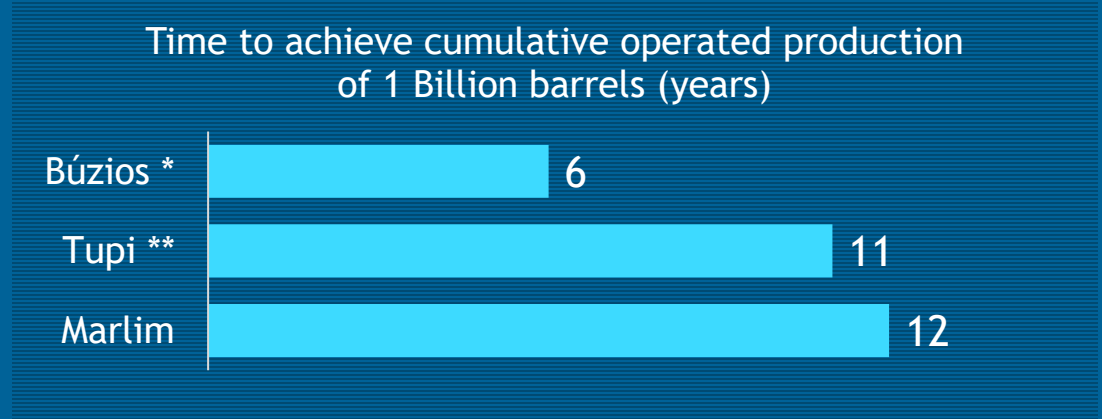
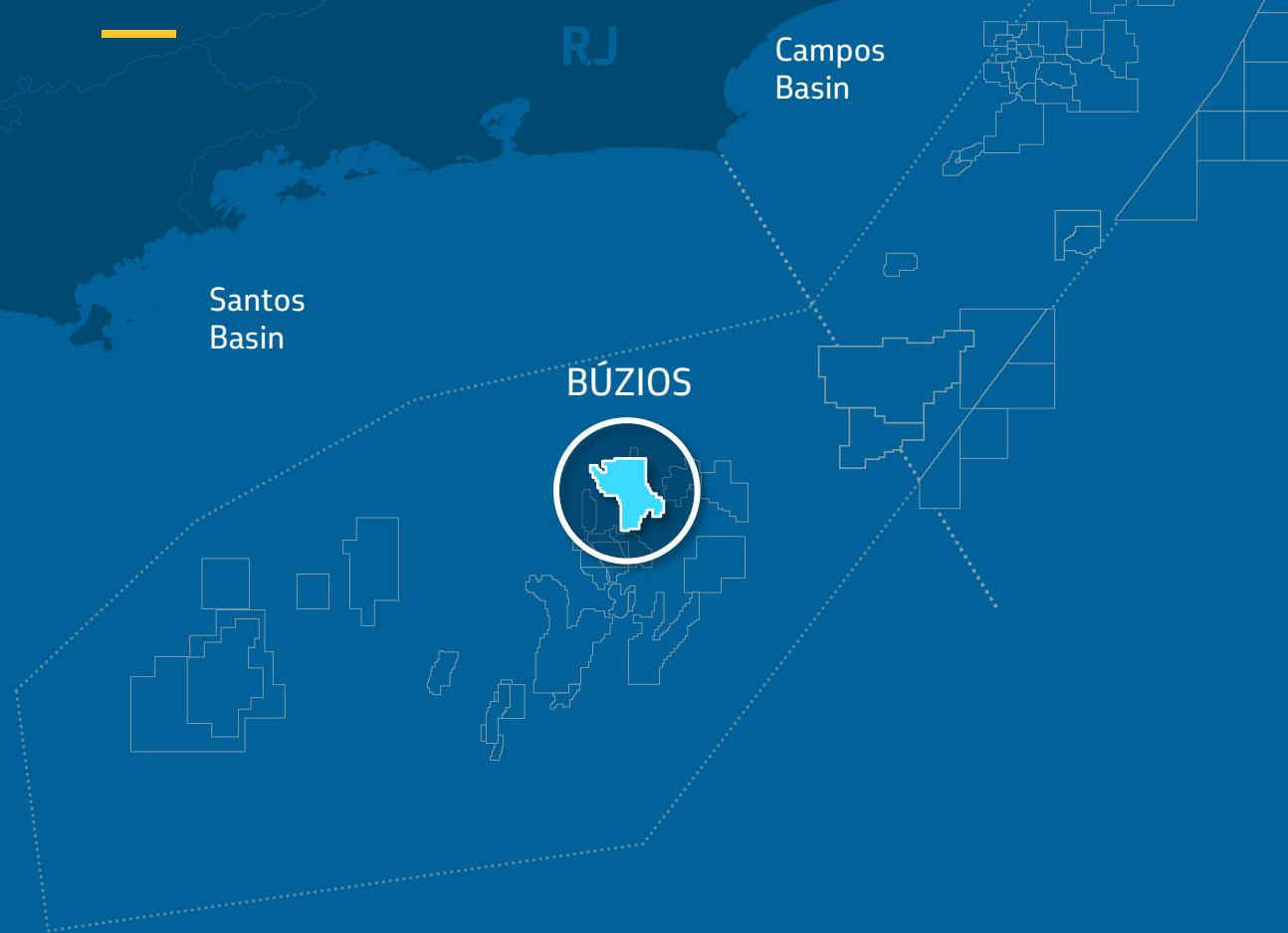
We achieved these important results, also delivering very good performance in HSE.

■ Oil ■ Gas

● Share on Total Production



# We reached one billion barrels of oil produced in the shared reservoir of Búzios, 6 years after the 1<sup>st</sup> oil



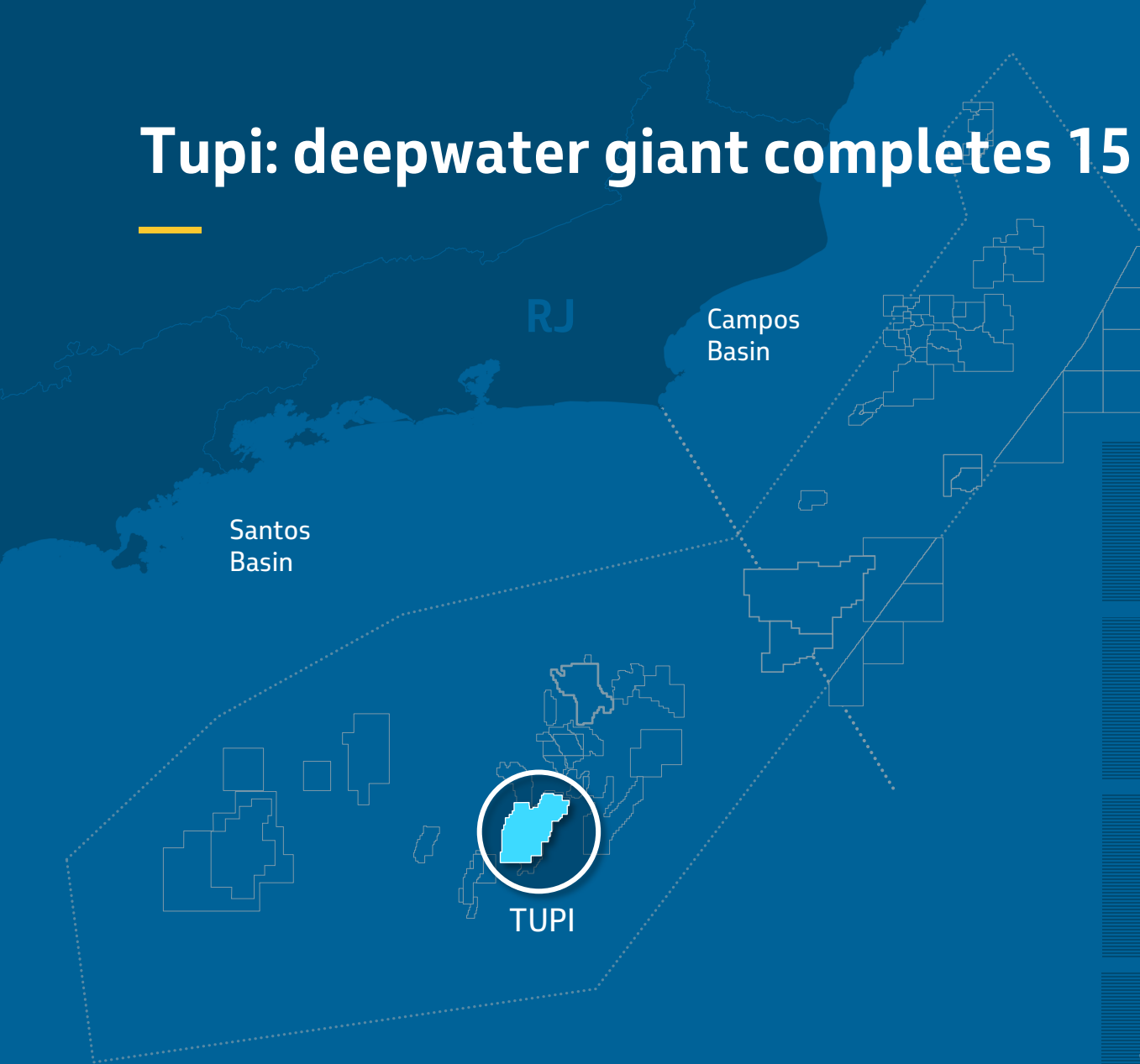
## FIELD HIGHLIGHTS

- 6 of the 10 most productive wells operated by Petrobras on 1Q24 are in Búzios
- 5 operating platforms + 6 units until 2027, increasing the field production to 1.4 MMbpd

\* Includes Tambuatã

\*\* Shared reservoir. Does not include Iracema area

# Tupi: deepwater giant completes 15 Years in operation



**Largest producing field in Brazil**



If Tupi were a country, it would be the **20<sup>th</sup> largest** oil producer in 2023



Cumulative production: **2.6 billion boe**  
Daily production: **850 kboe/day**



Taxes and government take in 2023: **R\$ 37 billion**

*\* Shared reservoir. Does not include Iracema area*

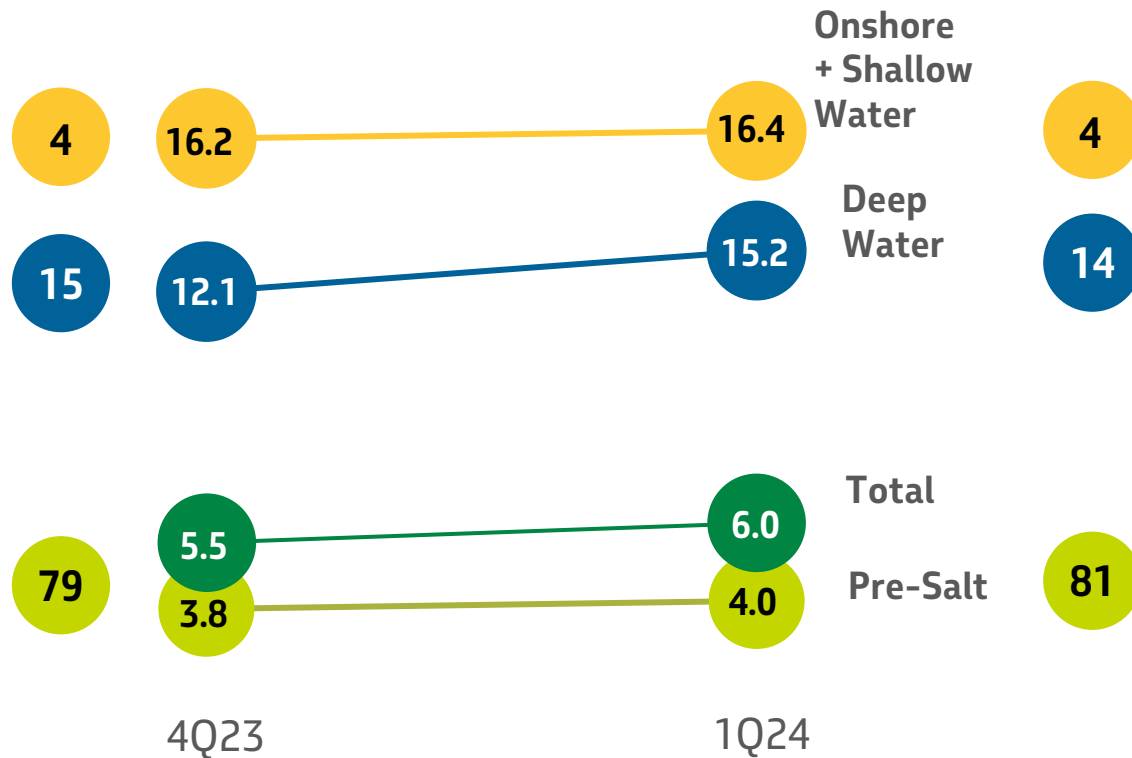
# Increase of 9% on lifting cost, due to lower production, and decrease of 2% on Total Cost of Oil Produced

## LIFTING COST – BRAZIL

Per layer, US\$/boe, without leasing costs

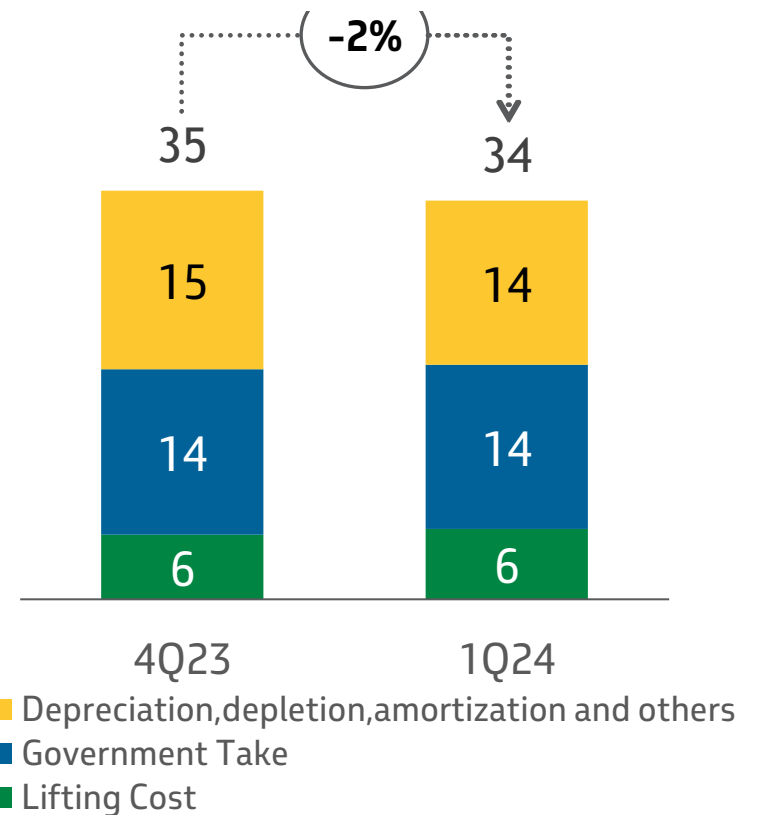
SHARE ON TOTAL PRODUCTION\* (4Q23, boe, %)

SHARE ON TOTAL PRODUCTION\* (1Q24, boe, %)



## TOTAL COST OF OIL PRODUCED

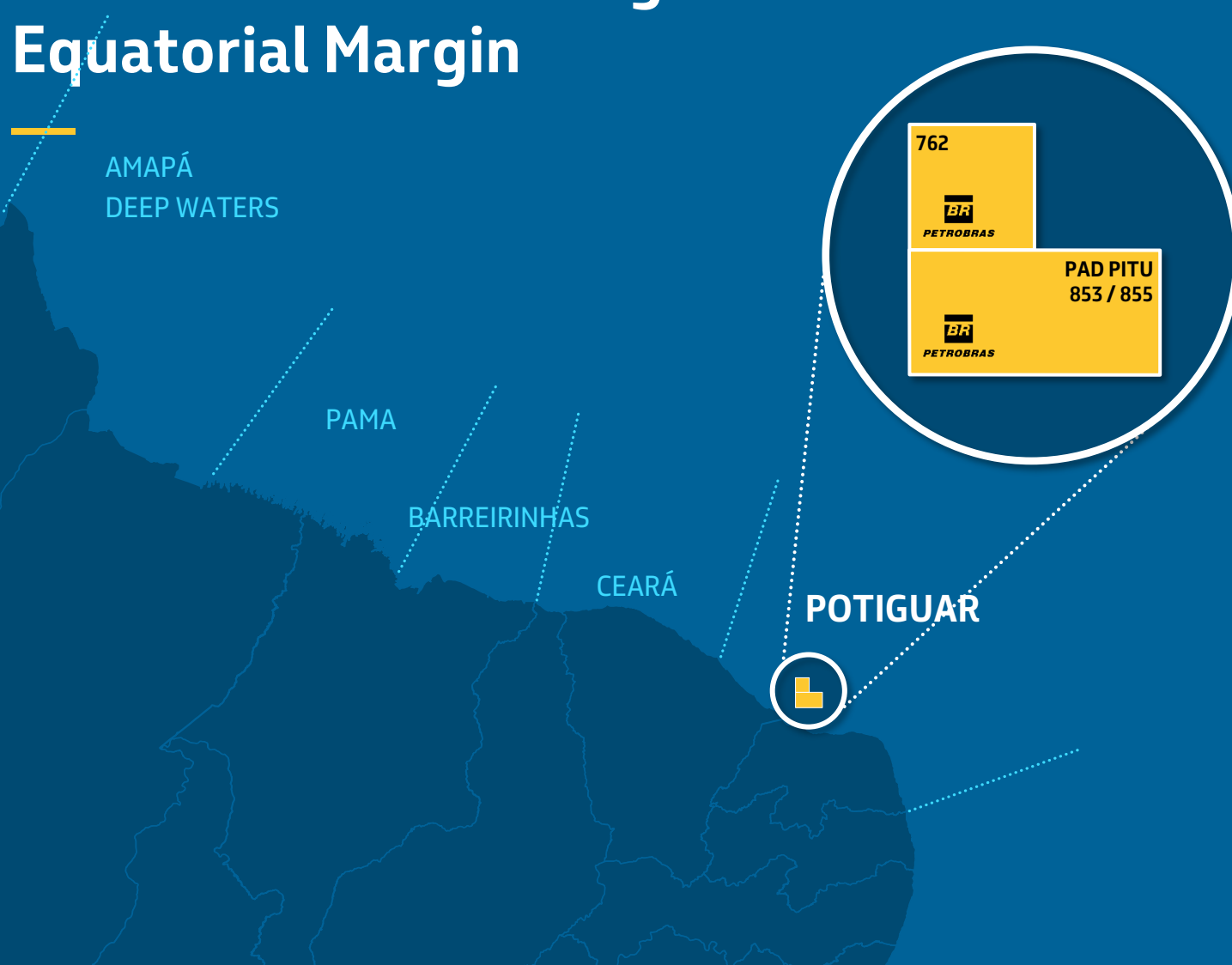
US\$/boe



\* Additionally, 1.2% of our total production comes from fields outside Brazil



# We have notified two Discoveries, with the drilling of the wells Pitu Oeste and Anhangá on blocks of the Potiguar Basin, in the Equatorial Margin



## 2 DISCOVERIES IN POTIGUAR BASIN

### BM-POT-17 CONCESSION - PAD PITU (PITU OESTE)

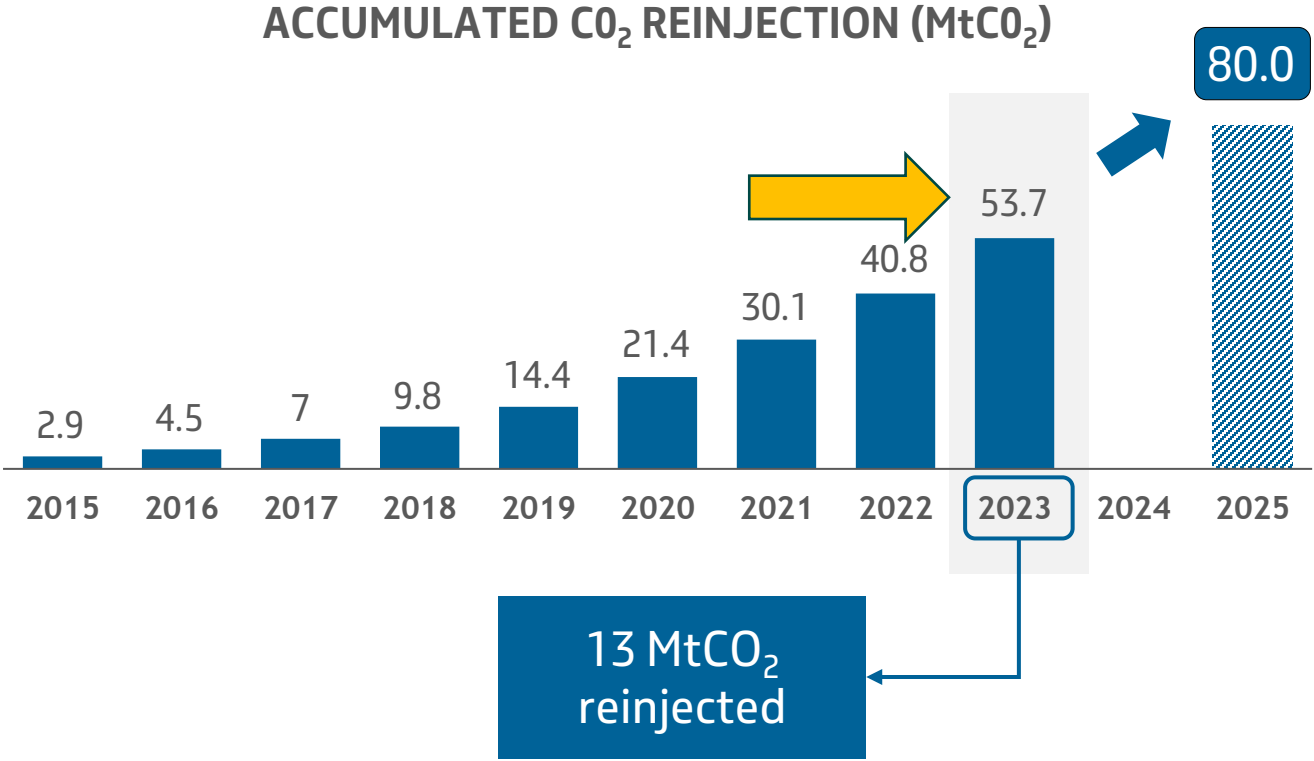
- Presence of hydrocarbons notified to ANP in jan/24

### POT-M-762\_R15 - POT-M-762 CONCESSION (ANHANGÁ)

- Presence of hydrocarbons notified to ANP in apr/24

# CCUS: pioneering project, responsible for 27% of the world's injection capacity of CO<sub>2</sub> in 2023

CURRENTLY THE LARGEST CO<sub>2</sub> REINJECTION PROJECT IN THE WORLD



**23**  
FPSOs IN OPERATION WITH CCUS  
TECHNOLOGY  
**+8**  
BY 2028



# *Industrial Processes and Products Highlights*

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*William França*  
*Executive Officer for Industrial  
Processes and Products*

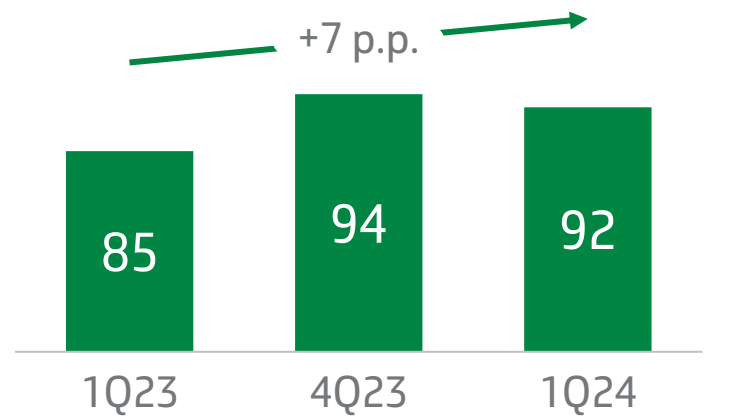
*Replan*



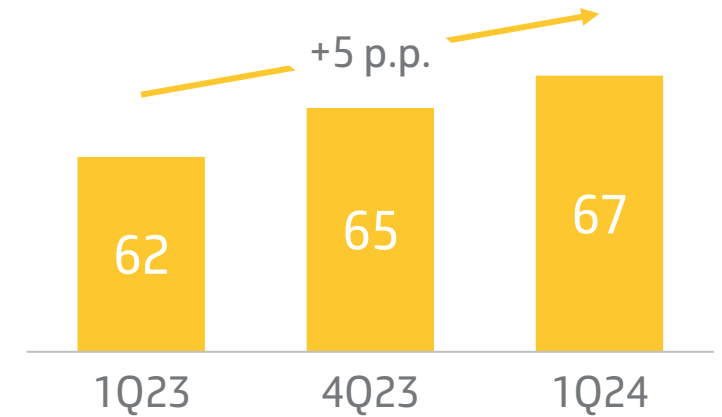


# Refining System maintains high utilization with value generation

UTILIZATION FACTOR  
%



PRE-SALT THROUGHPUT  
%



- Production of **high value-added** oil products in line with the demand seasonality: the share of **diesel, gasoline and jet fuel** in total production reached **67%** in the 1Q24
- Pre-salt oil processing at the same level as the **record** set in 2Q23.



# 1Q24 Scheduled Refinery Stoppages

*Reliability and Increased Efficiency*

*Approximately  
R\$ 900 million  
in investments\**

*1,000 large equipments  
maintained  
Over 7 thousand workers*

*On-time execution with  
capital discipline*



## REPLAN

General stoppage of units that produce and treat gasoline (CRACKING, HDS-NC)  
march – april/24

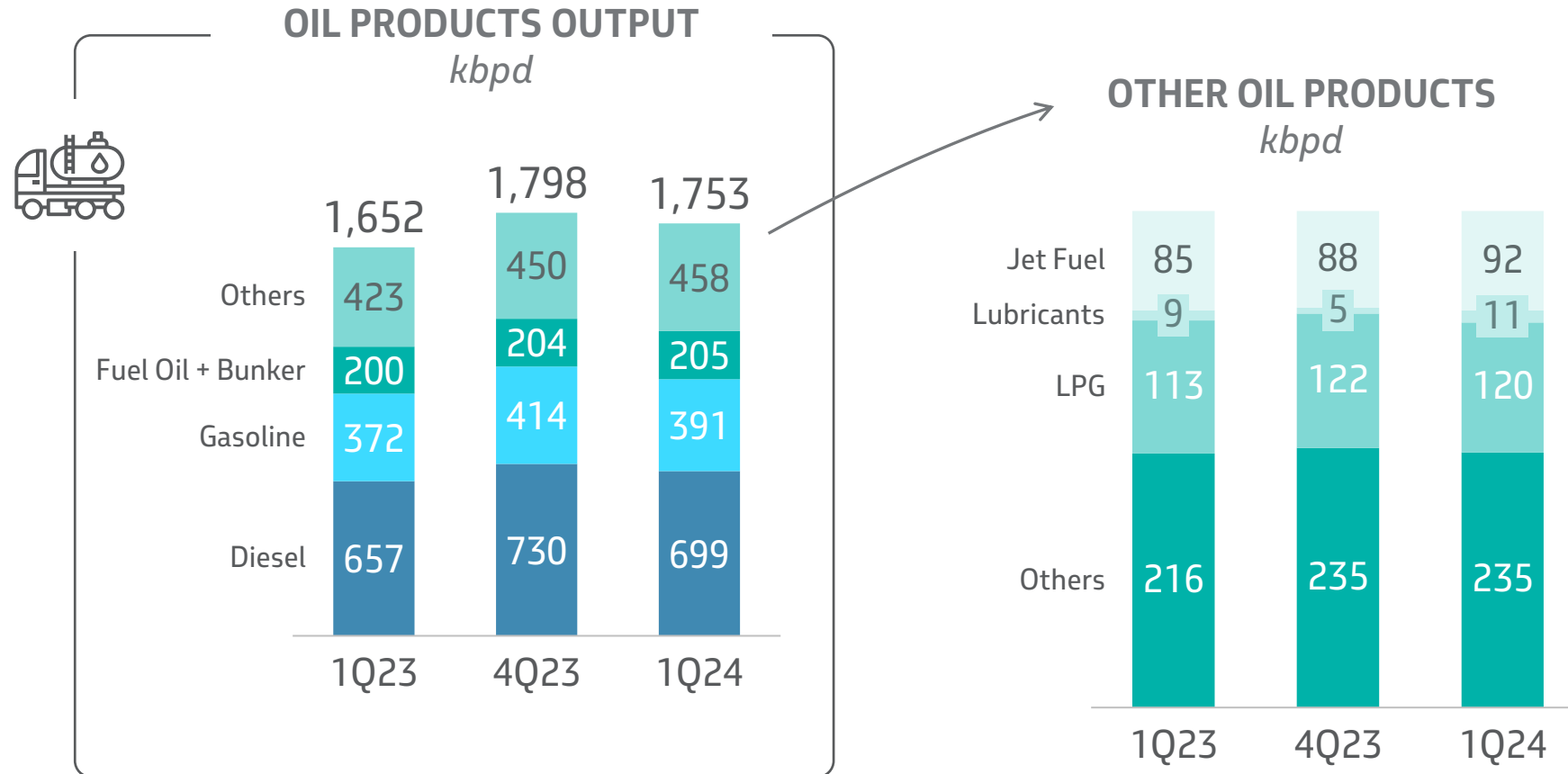


## REPAR

General stoppage of units that produce and treat Diesel (HDT, UGH, COKE, HDT-NK)  
February – April/24

\* Executed in 1Q24 and through 2Q24

# 1Q24 Production: increase in the share of jet fuel and lubricants



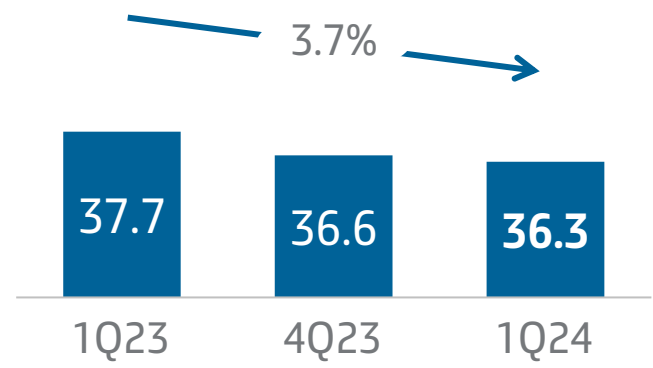
*Highest jet fuel production since 1Q20 and highest lubricants production since 2Q19.  
Record low sulfur diesel production at REPAR (50.5 kbpd) in January/24*



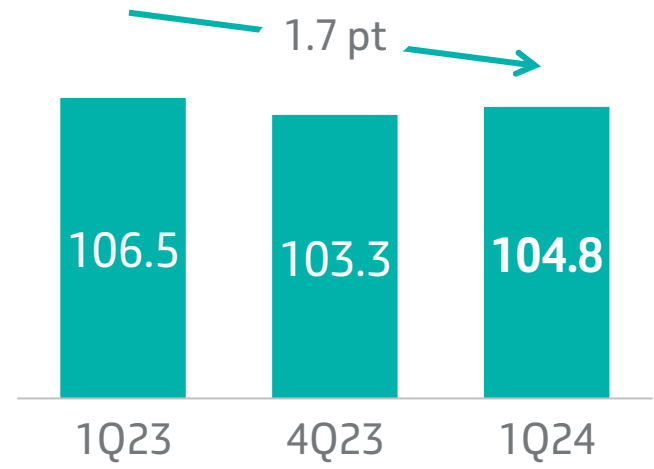
# RefTOP

## Focus on Energy Efficiency

REFINING CARBON INTENSITY  
*Kg CO<sub>2e</sub>/CWT*



ENERGY INTENSITY



- The **3.7% reduction** in greenhouse gas emissions is equivalent to more than 2,200 urban buses running 5 days a week, 300 km a day

*Aproval in the 1Q24 of the implementation of photovoltaic plants at REGAP, RNEST and REPLAN refineries with resources from the Decarbonization Fund: total capacity is estimated to reach 48MW, with ramp-up planned for 2025.*

# We successfully completed the scheduled stoppage at UTGCA

*Important to highlight our predictive systems, increasing machine monitoring performance*



*No accidents*



*100% scope concluded<sup>1</sup>*



*On-time execution with capital discipline*

<sup>1</sup> NR-13, Compliance with inspection recommendations, safety improvement projects, operational and efficiency projects, instrumentation and automation, installation of wireless sensors







# próGás

## Excellence in natural gas processing operations, with performance and profitability

*Program establishes a new phase for our processes, projects and products, looking forward to a more sustainable future and in line with our strategic goals*

### Environmental, Social and Governance

Reliability of our plants



Safety

Value Creation



Digital Innovation

próGás



# ***Logistics, Commercialization and Markets Highlights***

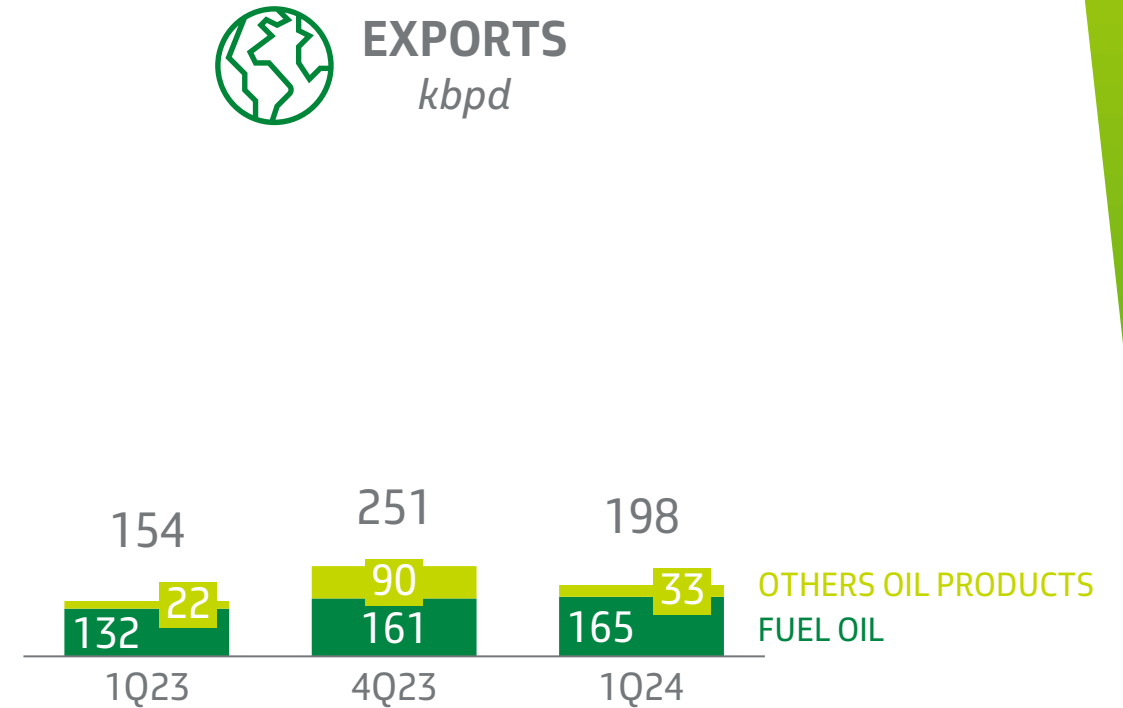
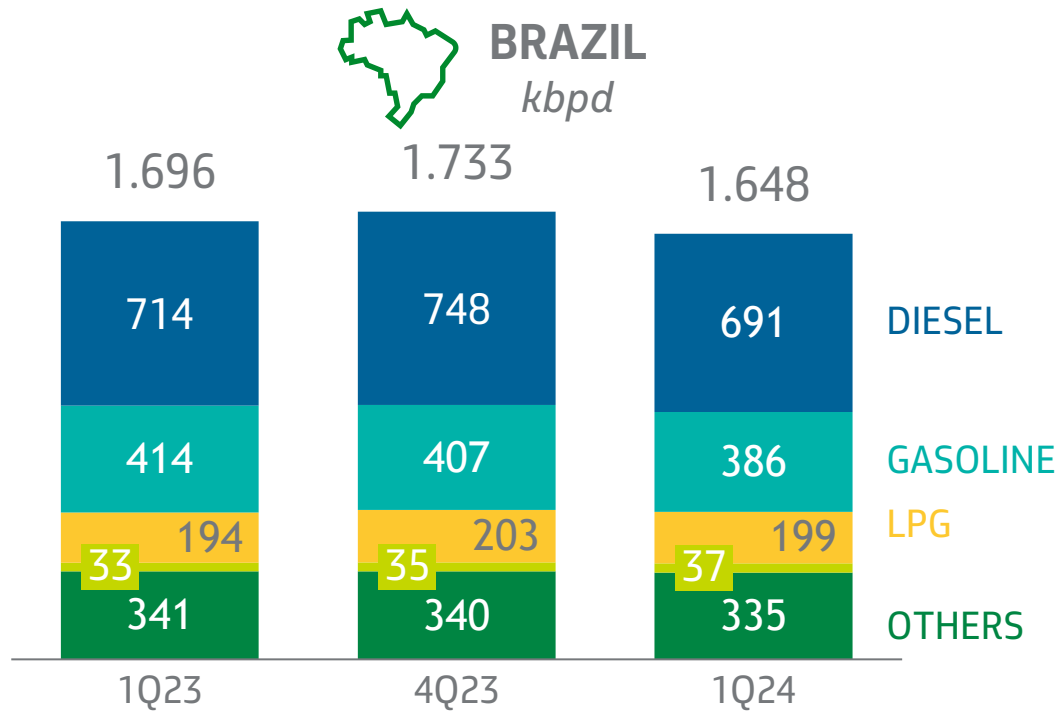
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***Claudio Schlosser**  
Chief of Logistics,  
Commercialization  
and Markets*

***Angra dos Reis  
Terminal***



# Oil Products Sales

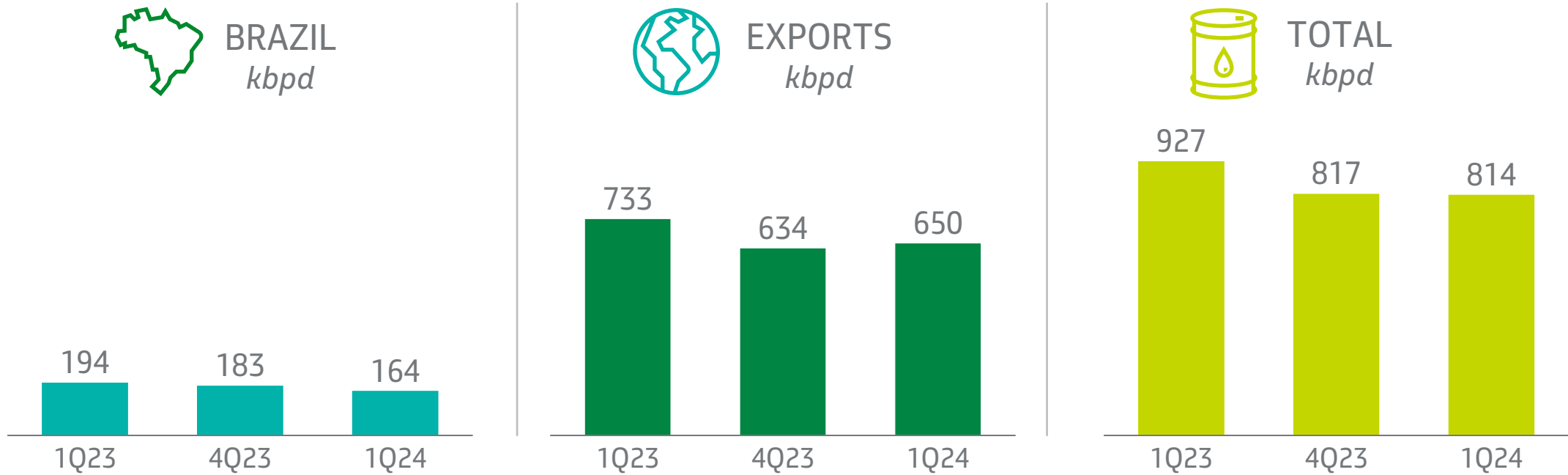


- › Reduction in diesel sales mainly due to the seasonality of consumption, which is lower in the first months of the year, and the increase in the mandatory biodiesel blend from 12% to 14% in March 2024
- › Lower gasoline sales by 5.2% due to typical seasonality, with peak consumption in the last quarter of each year, as well as the loss of market share to hydrated ethanol in fueling flex-fuel vehicles between quarters



# Oil Sales

Higher oil exports due to lower refining processing between quarters



# Logistics, Commercialization and Markets Highlights

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## Start of Operations at the R5 Diesel Road Charging Station

- On March 5<sup>th</sup>, we executed the first load of Diesel R5 at the Road Charging Station at RPBC (operated by Transpetro).
- Start of sales of Diesel with renewable content in São Paulo (expanding the offer of more sustainable products)



## Towards the Midwest

- In line with the strategy of expanding access to markets in the interior of the country, we began selling diesel and gasoline in **Rio Verde (GO)**.
- For the first new hub in **Rondonópolis (MT)**, we added rail transport by hiring a rail operator.





