

PETROBRAS 2026-2030
BUSINESS
PLAN

*Sabrina Andrade de Gois
(DE&P)*

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Agenda

1. *Introduction*
2. *Financial Strategy*
3. *Exploration and Production*
4. *Refining, Transportation and Marketing*
5. *Natural Gas and Low Carbon Energies*
6. *Engineering, Technology and Innovation*
7. *Environmental, Social and Governance*



Wander de Lima
(REVAP)



INTRODUCTION

OUR **purpose**

To provide energy that
ensures **prosperity**
in an **ethical, fair, safe**
and **competitive**
manner.



Israel de Oliveira
(Social Responsibility)



Jorge Paes
(Cenpes)

Our **VISION**

*To be the best diversified and integrated energy company in **value generation**, building a more sustainable world, reconciling the **focus on oil and gas** with diversification into **low carbon businesses** (including petrochemicals, fertilizers and biofuels), **sustainability, safety, respect for the environment**, and total attention **to people**.*

Our ***values***



Care for people



Integrity



Sustainability



Innovation



***Commitment to Petrobras
and Brazil***



Vivian Palmeira
(P-52)



OUR **journey**

We have charted our journey as a **leading company in the just energy transition**, by reducing our emissions and maintaining our relevance in Brazil's energy mix, with a growing share of renewable sources. In doing so, we ensure energy that strengthens **Brazil's energy security** and drives **sustainable development**.

Roberta Viana
(Ultra deep waters)

We reaffirm our key choices



Focus on oil and gas, with economic and environmental resilience



Replenishment of oil and gas **reserves, creating value** for society and shareholders



Expansion of the industrial facilities, monetizing domestic oil and with **increased supply of low carbon products**

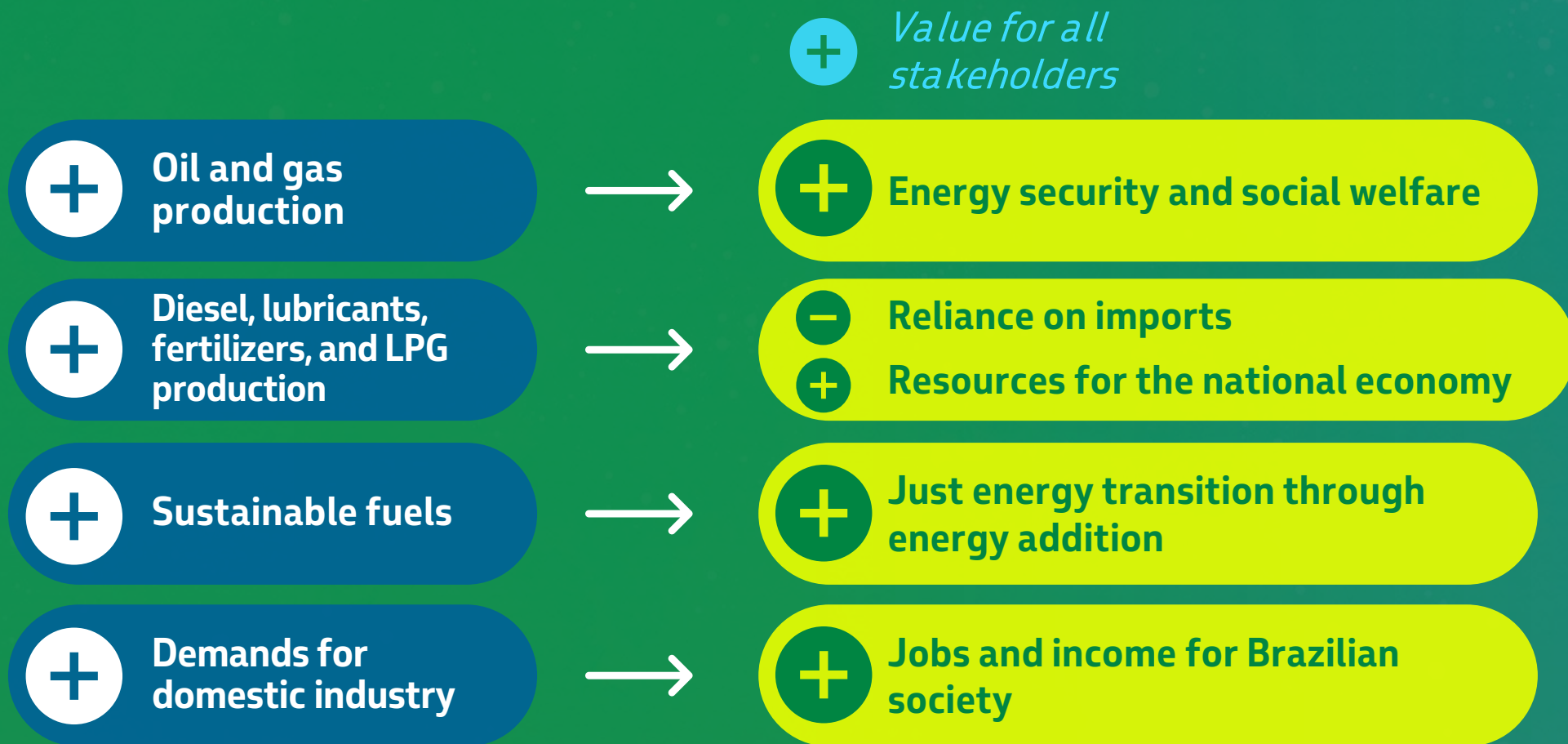


Ambition to achieve operational **net zero emissions**



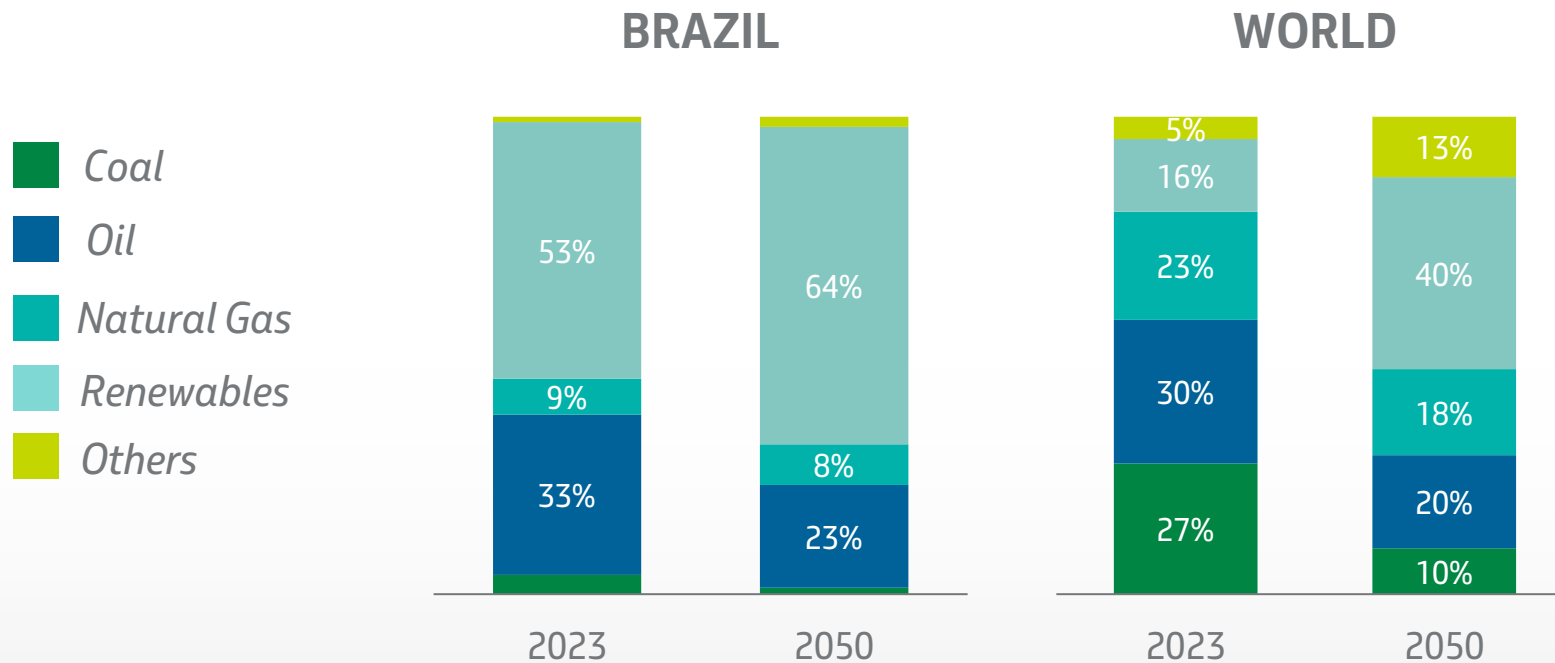
Leadership in **just energy transition**

Our choices lead to growth



Brazil's energy mix will continue to be much more renewable than the global mix

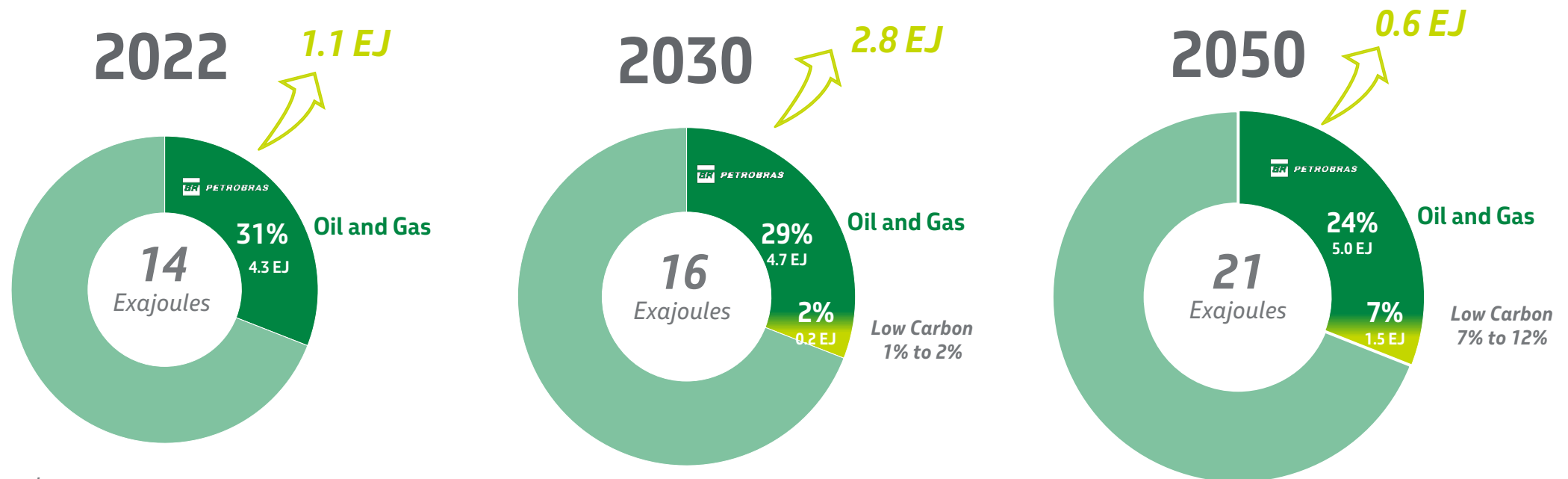
Energy Mix Profile



Fossil fuels will continue to be necessary, both globally and in Brazil.

Source: AIE (WEO 2024) and Petrobras

Our growth reflects the ambition to sustain our relevance in Brazil's energy supply

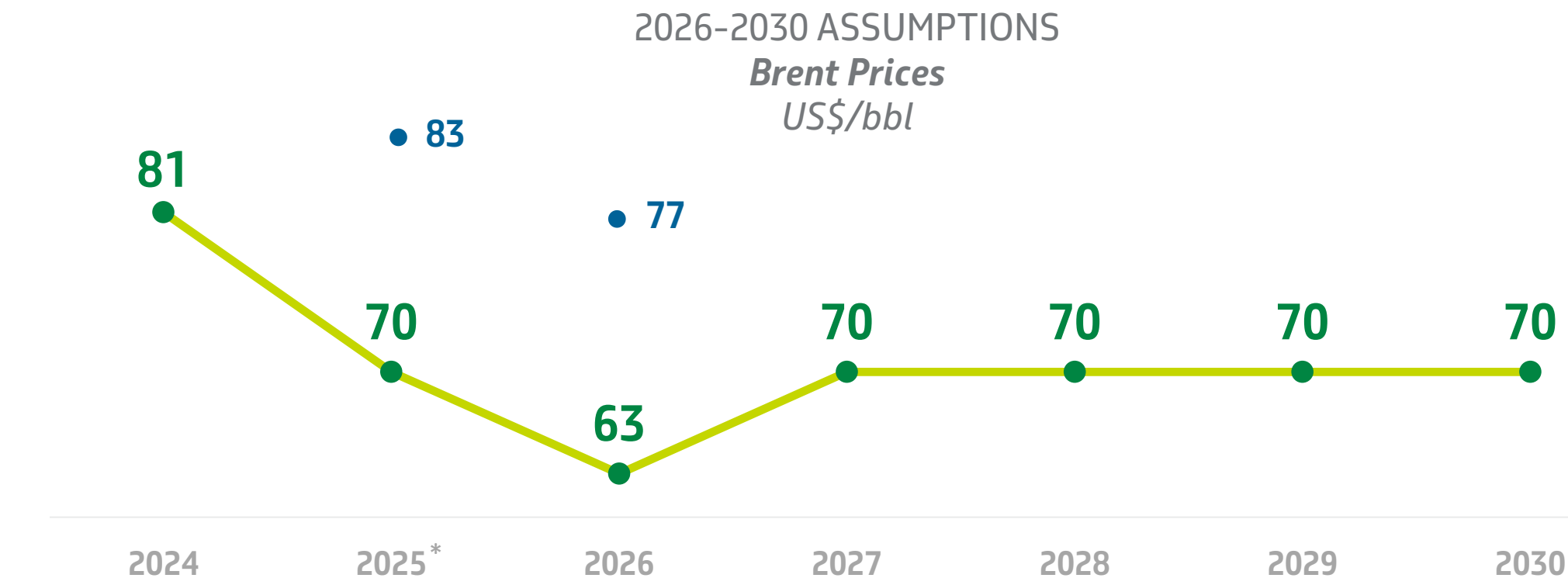


Exports

Notes:

- In 2030, Petrobras' total portfolio of low-carbon projects will represent 1% (0.2 EJ) of energy supply.
- Oil and oil products will all be sold on the domestic market by 2050, with a gradual reduction in exports.

The challenge for the five-year period is a lower oil price environment



● BP 2025-29

* Average up to 10/31/2025

An aerial photograph of a large offshore oil rig, likely a jack-up rig, operating in the deep blue ocean. The rig is a complex of yellow and white metal structures, including a tall derrick, various platforms, and a helipad with a green 'H' on the deck. The rig is surrounded by white-capped waves.

Streamlining to grow, generate results, and ensure financial sustainability

Management focused on operational efficiency and capital discipline, allowing us to deliver more with fewer resources

Resilient cash flow, with Brent breakeven of US\$ 59/bbl in 2026

Project optimization

Average annual reduction in manageable operating expenses of **8.5% vs previous Plan** (12% p.y. in 2025 and 2026)

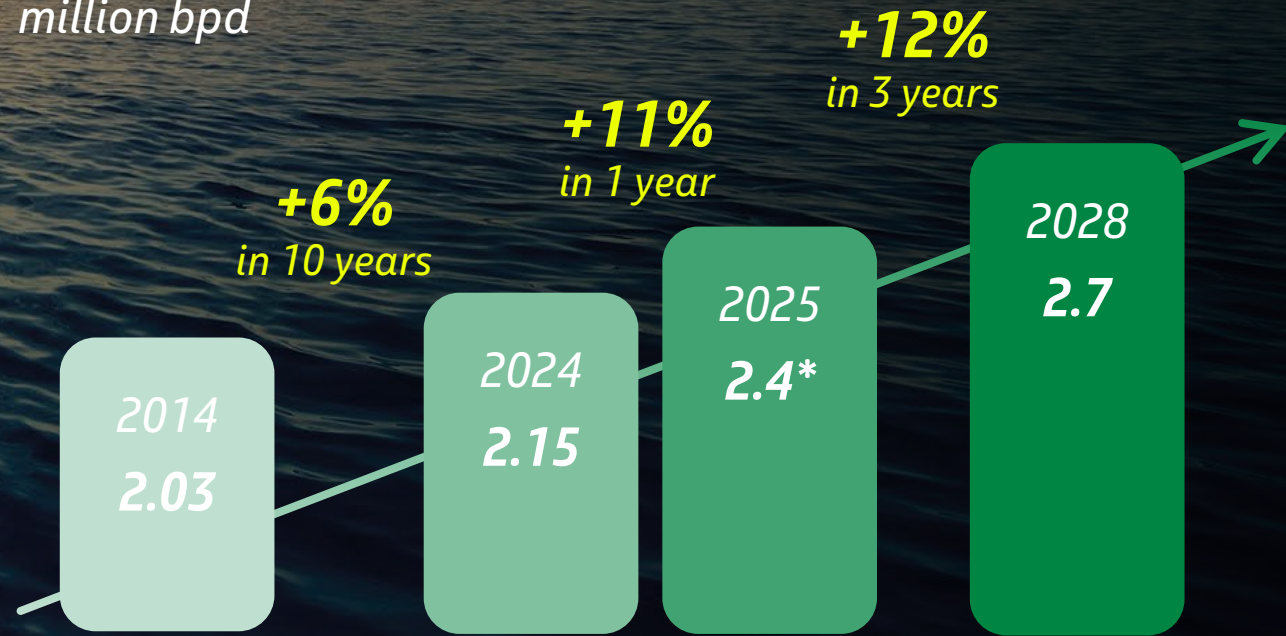
Gross debt convergence to US\$ 65 billion

Financial Sustainability Group with additional governance for expenditure analysis

Petrobras Competitive Advantage: Historic Jump in Growth

We have a unique portfolio that is resilient to low-price scenarios, and we will deliver a jump in growth

Oil production Brazil
million bpd



** Due to increased operational efficiency and higher production deliveries over the year, the current oil production forecast for 2025 is around 2.4 million bpd, with an expectation to end the year in the upper band of the 2.3 million bpd target, with a $\pm 4\%$ range.*

Responsibility for capex execution

Each extra unit of oil, gas, or fuels we produce increases revenue and taxes.

By accelerating project operations, we bring revenue forward.

This growth strategy will translate into long-term dividends.

*Viviane de Castro Salles
(CENPES)*



+ 100 Mbpd $\approx$

+ US\$ 2.5 billion in revenues/year

+ US\$ 1 billion in ocf/year

+ US\$ 1 billion in taxes/year



Commitment to a Just Energy Transition

Investments in the **energy transition** will be **more focused on bioproducts** over this five-year period, especially **ethanol, biodiesel**, and **biomethane**, in addition to diesel with renewable content (**Diesel R5**), **SAF** and **biobunker**

Sharing results with society

*Andrew Henrique Neri,
Member of the Petrobras
Autonomy and Income
Program*



Ensuring access to energy is critical for promoting the well-being of Brazilian society



Our investments have the potential to generate and sustain 311,000 direct and indirect jobs



We will generate dividends for private and government shareholders



Our investments represent 5% of total investments in Brazil. In addition, forecast tax payments to municipalities, states, and the federal government amount to R\$ 1.4 trillion



FINANCIAL STRATEGY

*Ivana Xavier
(Corporate Affairs)*



Amid challenges and opportunities, we look to the future



Current Landscape

- Decline in international prices
- Short-term cash flow pressure



Our Competitive Edge

- Unique, resilient portfolio with high returns and fast cash generation



Key Drivers

- Value generation through investments, while preserving the dividend policy and debt levels



> OUR VALUE PROPOSITION

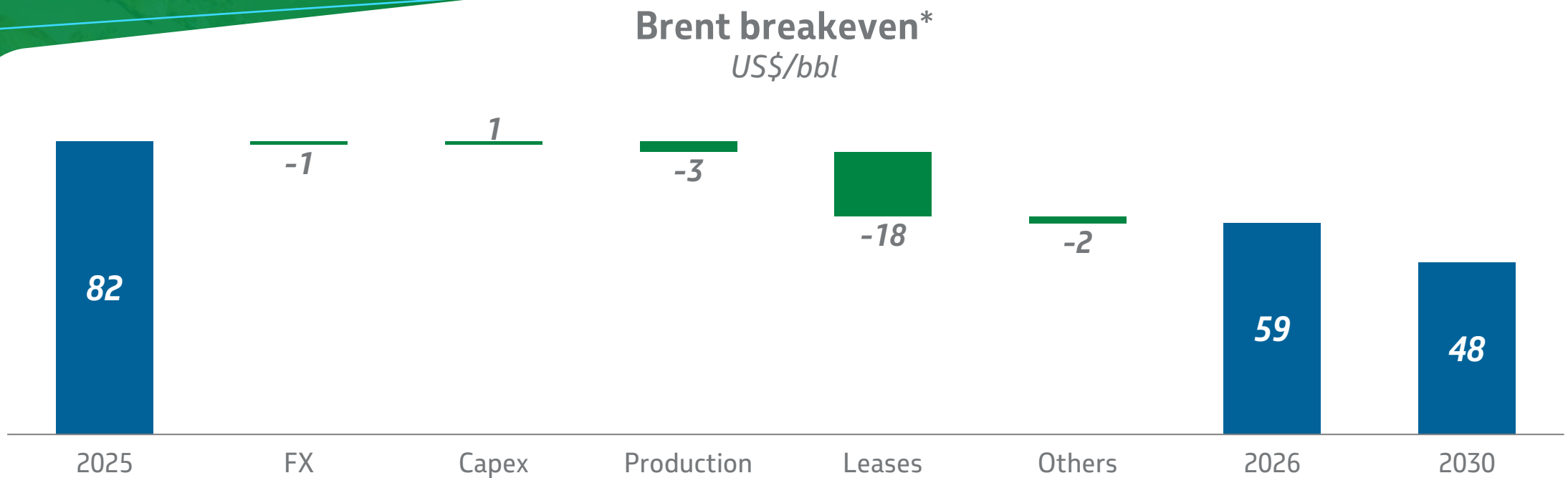
> CAPITAL DISCIPLINE

Optimization of expenditures and enhanced governance for the approval of projects and value generation, with aligned incentives

> PRODUCTION

Optimized allocation of resources and project risk mitigation, leading to higher production

We reduced our Brent breakeven for neutral net debt



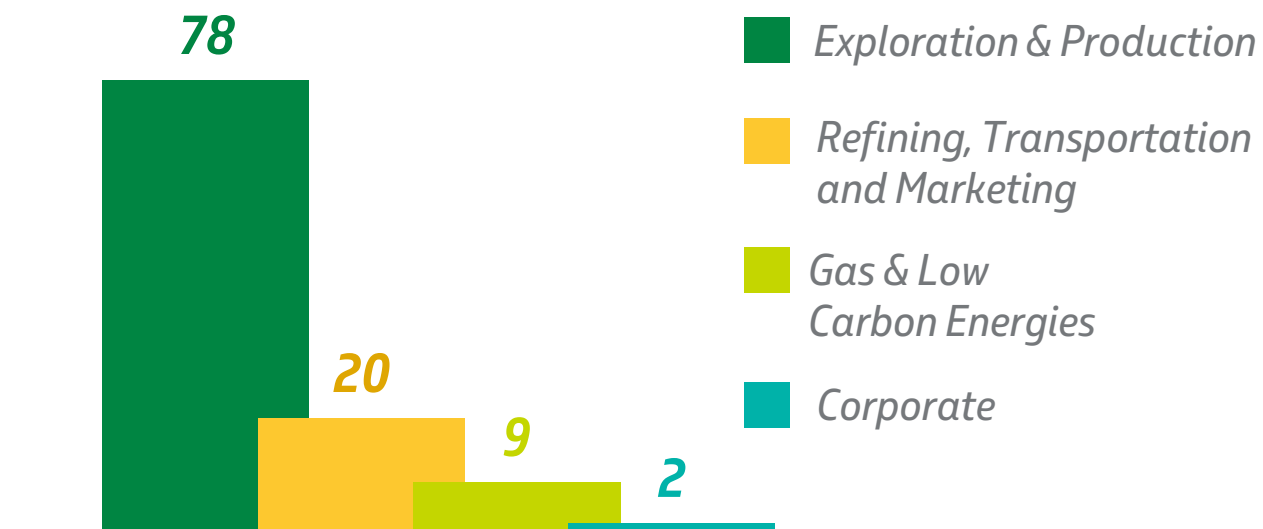
*Brent breakeven is the oil price needed to honor our financial obligations with no net debt addition

Notes:

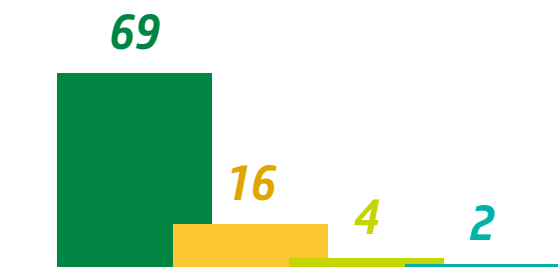
- 2025 Brent breakeven impacted by leasing additions (US\$ 12.9 billion).
- Expected lease additions: US\$ 5.9 billion (2026), US\$ 6.7 billion (2027), US\$ 6.3 billion (2028), US\$ 4.5 billion (2029), and US\$ 6.4 billion (2030).
- Brent breakeven reflects the Implementation Target portfolio (US\$ 91 billion in capex).
- Sensitivity: For 2026, a R\$ 0.50 change in the FX rate implies a ~US\$ 5.0 change in the Brent breakeven. Projected average dollar for 2025: R\$ 5.7.

Our portfolio of investment opportunities amounts to US\$ 109 billion

Total Portfolio US\$ 109 billion



Under Implementation US\$ 91 billion



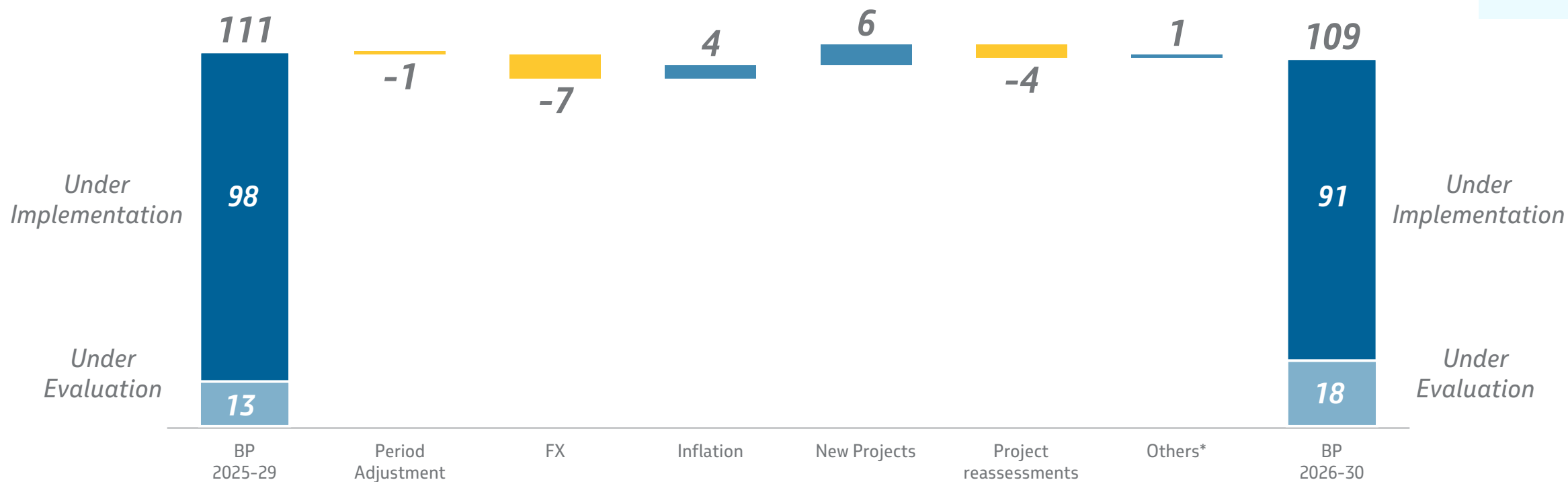
Under Evaluation US\$ 18 billion



Note: Projections subject to variation of +/- 5%.

Total Portfolio: Business Plan 2025–29 vs 2026–30

US\$ billion

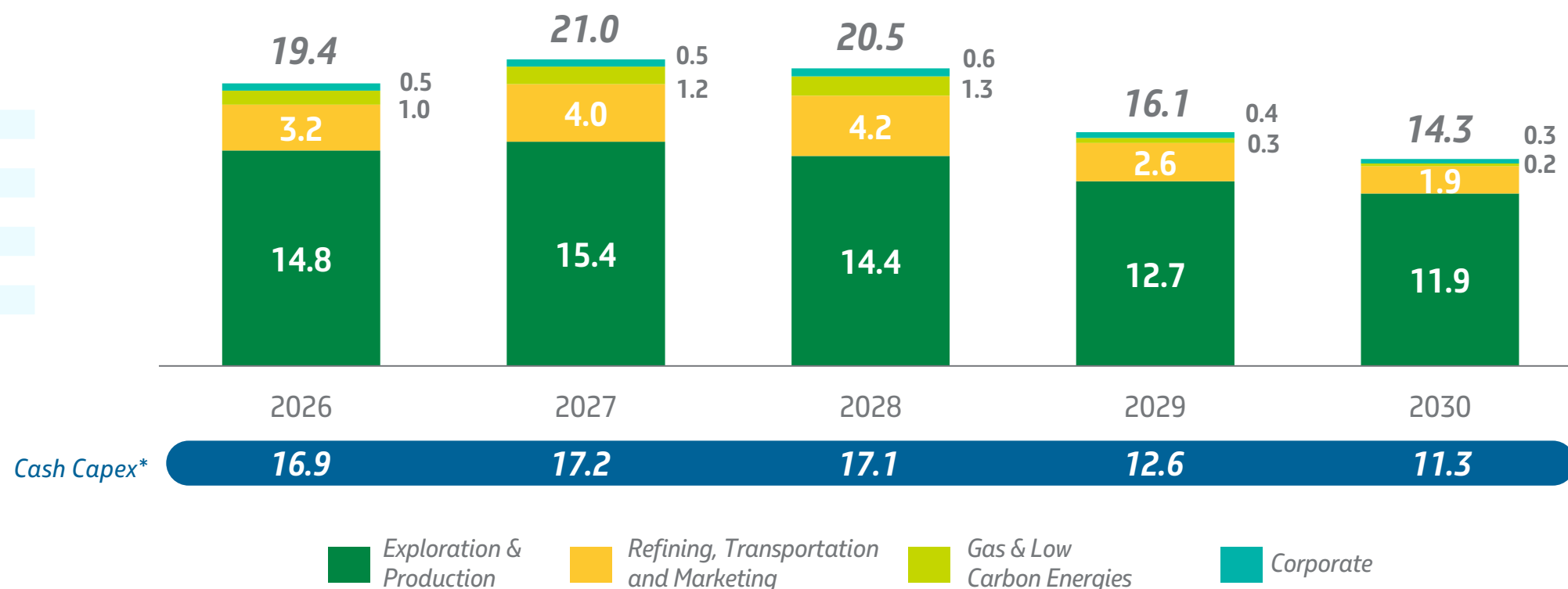


* Includes assumption of lower project execution risk.

New projects: Primarily complementary and current projects in E&P, plus RTM initiatives focused on fleet renewal, logistics expansion, and biorefining projects..

More than 75% of investments under implementation allocated to E&P

Capex Under Implementation of US\$ 91 billion



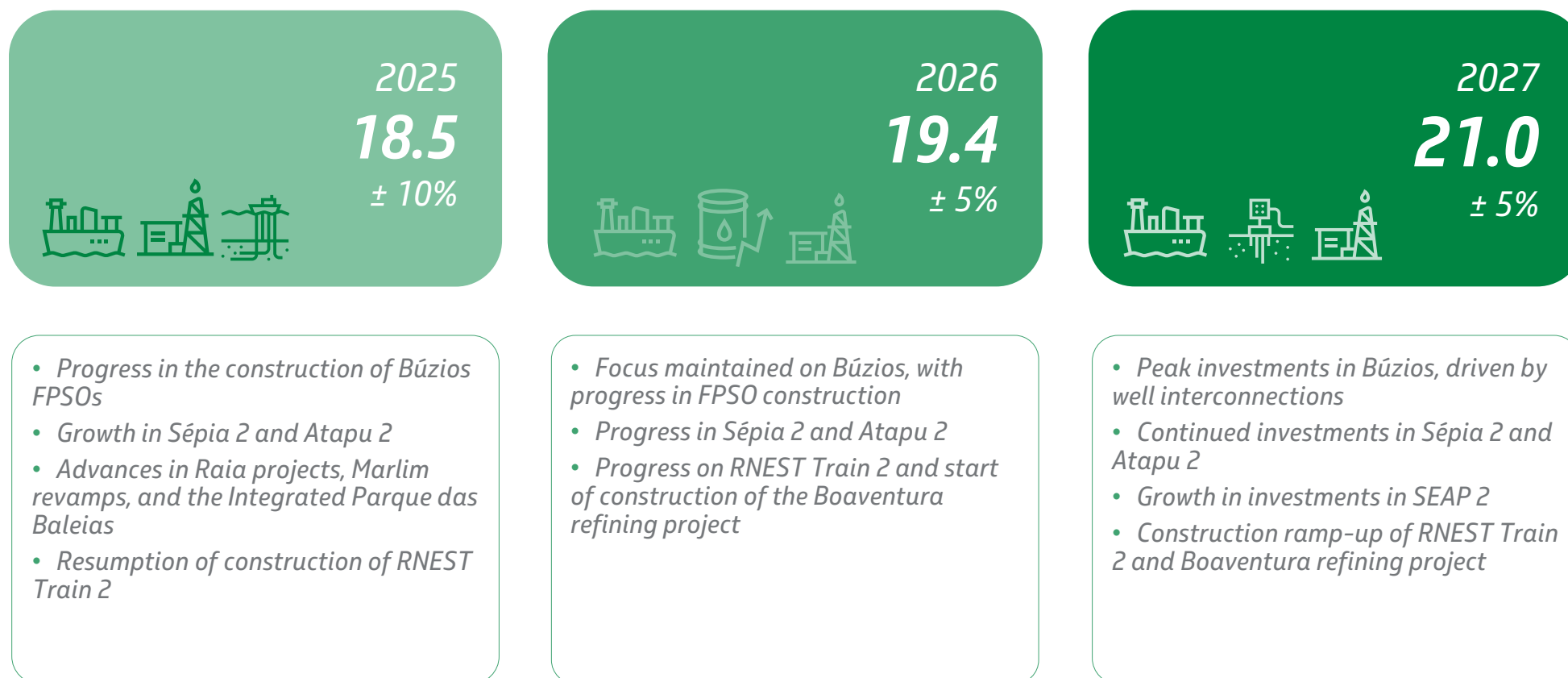
* Excludes primarily leases, geology and geophysics expenses, and the cash and accrual mismatch related to platforms, materials and equipment

Notes: We expect the following distribution for the Total Portfolio, in US\$ billion: 20.5 (2026), 23.5 (2027), 23.5 (2028), 21.3 (2029), and 20.6 (2030).

Projections subject to variation of +/- 5%.

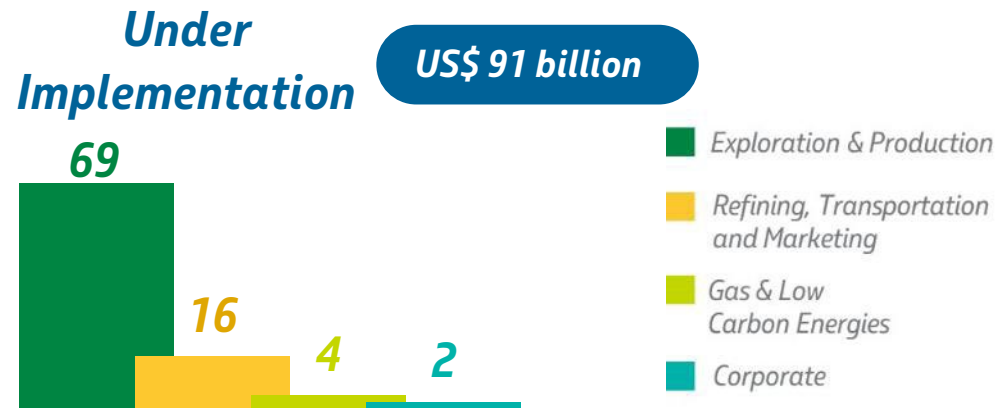
Capex evolution driven by more value-accretive projects

US\$ billion



Portfolio Under Implementation

We reaffirm our commitment to capital discipline and efficient resource allocation



ASSUMPTIONS

- Gross debt limit of US\$ 75 billion
- Self-funding: investments supported by operating cash flow generation
- Preservation of Dividend Policy



CONTEXT

- Lower oil price levels and heightened uncertainty, especially throughout 2026
- Commitment to efficient resource allocation



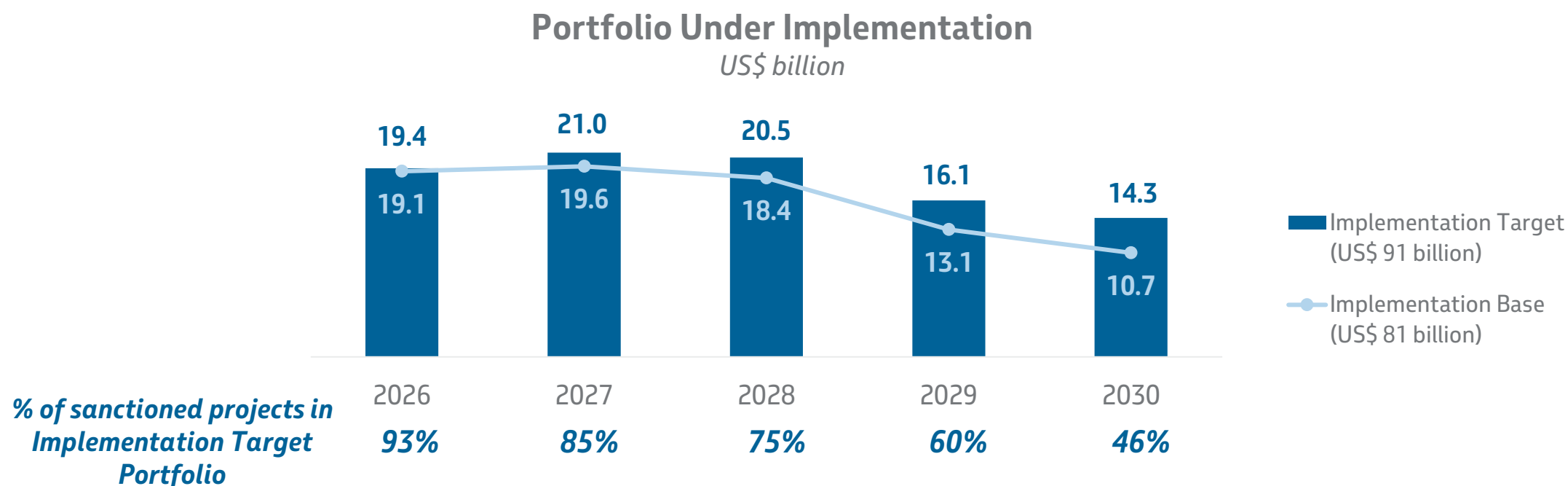
ADDITIONAL GOVERNANCE MECHANISM

Of the US\$ 91 billion Under Implementation Portfolio, US\$ 10 billion mostly relates to projects with final investment decisions in 2026 and 2027.

- Quarterly assessments, in light of cash flow projections and capital structure, will determine progression and any prioritization, following governance on project approval
- The mechanism aims to ensure financial resilience and flexibility to respond to market conditions.

Reinforced governance and flexibility in investments to adapt to different scenarios

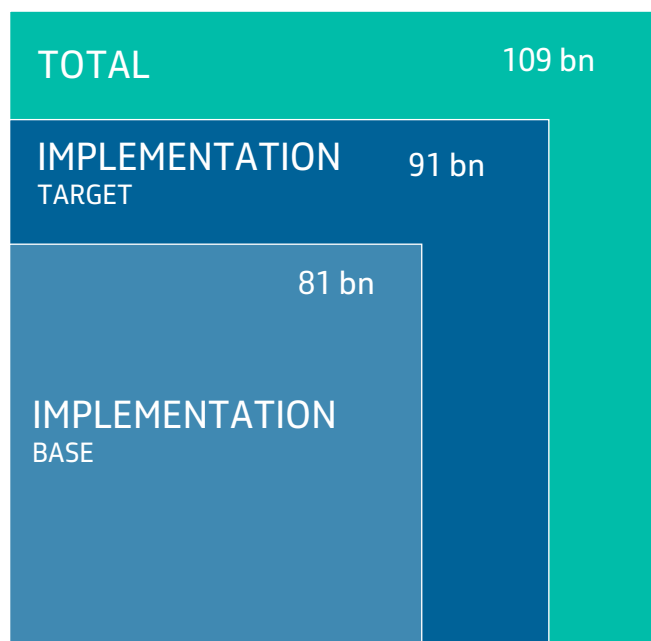
Main sanctioned projects generate more than US\$ 12 billion in free cash flow by 2030



Notes:

- Sanctioned projects contemplate approximately US\$ 5 billion/year in current investments, which are aimed at maintaining and operating existing assets, without increasing production capacity, encompassing maintenance, replacements, legal adjustments, and support projects. Expected distribution of cash investment for the Implementation Base Portfolio, in USD billion: 16.6 (2026), 15.8 (2027), 15.2 (2028), 10.0 (2029), and 8.4 (2030).
- Main sanctioned Implementation Base Projects: Búzios 6 to 11, Atapu 2, Sépia 2, Raia, Manta and Pintada, Boaventura Refinery, and RNEST Train 2.
- Main unsanctioned Implementation Base projects: Seap 2, UFN-III, and Ethanol.

Governance for assessing new projects and financial viability



Our portfolio of opportunities amounts to US\$ 109 billion:

US\$ 81 billion

Projects with budgets approved in the plan, even if not yet sanctioned.

US\$ 10 billion

Projects amounting to US\$ 10 billion will have their financial viability assessed quarterly according to the company's cash flow projections and capital structure, and submitted for approvals following the governance of projects¹.

US\$ 18 billion

Opportunities under evaluation

¹**Note:** Capital investment projects are approved only when they are expected to have positive NPVs in all three corporate scenarios. Exploratory projects (including participation in bid rounds), current investments (e.g., maintenance), as well as partnerships, acquisitions, and divestments follow specific approval processes.

Major pre-salt projects: focus on Execution with cost reduction

Project	Nominal Capacity Mbpd	Capex full life BP 2025-29 US\$ billion	WI Petrobras
Búzios 6 (P-78)	180	5.2	89%
Búzios 7 (Alm. Tamandaré)	225	2.2	89%
Búzios 8 (P-79)	180	5.7	89%
Búzios 9 (P-80)	225	6.3	89%
Búzios 10 (P-82)	225	7.5	89%
Búzios 11 (P-83)	225	6.8	89%
Atapu 2 (P-84)	225	6.4	66%
Sépie 2 (P-85)	225	4.7	55%
Mero 4 (Alexandre de Gusmão)	180	1.3	39%
Total		46.1	

TOTAL
BP 2026-30
-2%
US\$ 45.2
billion

Of the nine listed projects, three retain the same budget in the 2026-30 Plan, one shows a 1.6% increase, and five deliver an average optimization of -3.7%



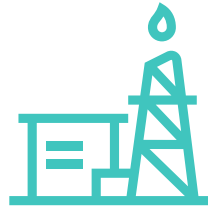
High-return portfolio

IRR – AVERAGE INTERNAL RATE OF RETURN (US\$ IN REAL TERMS)
%



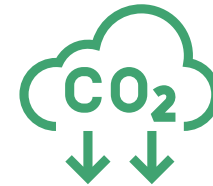
*Exploration &
Production*

23



*Refining,
Transportation and
Marketing*

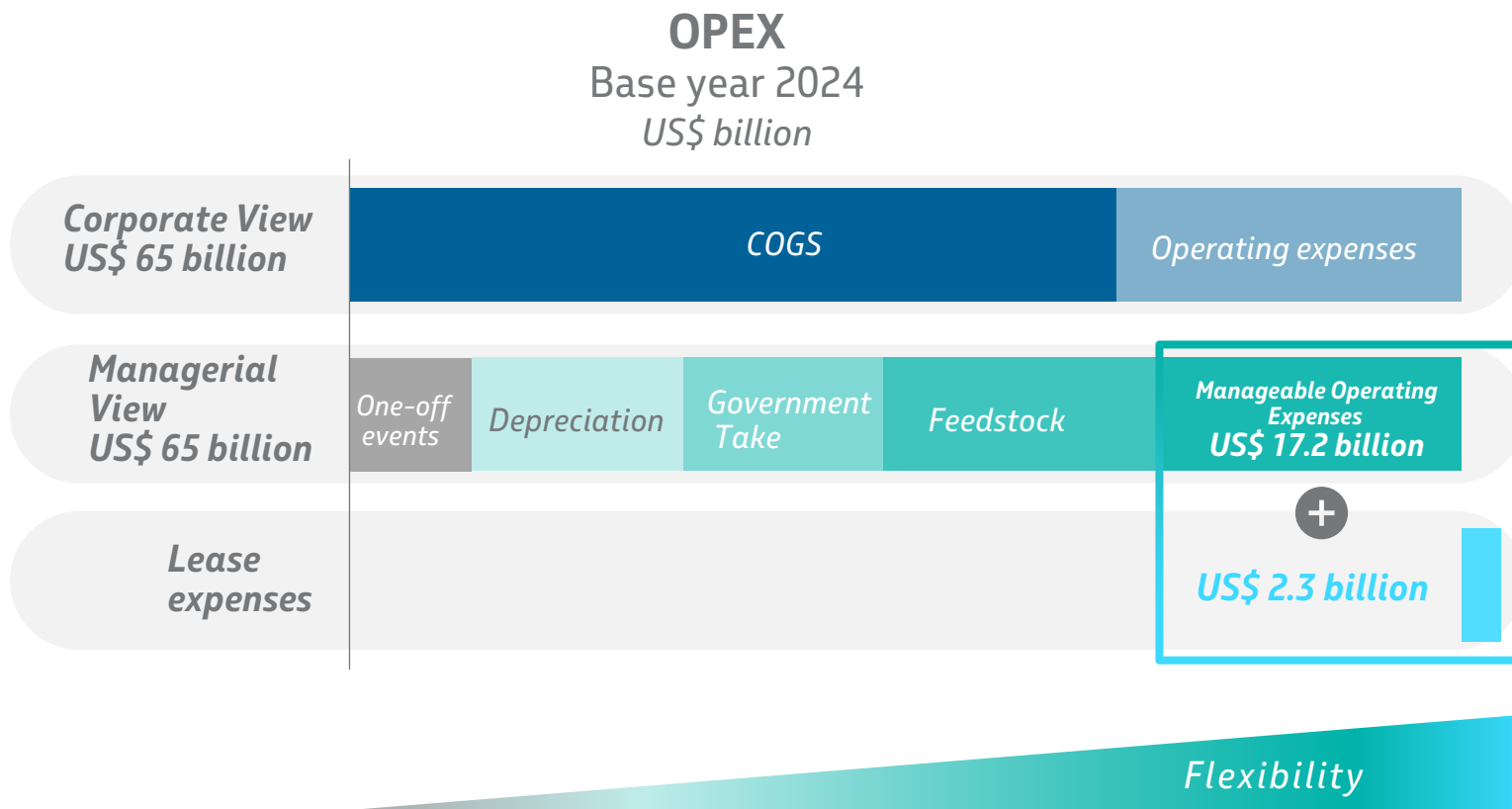
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*Gas & Low Carbon
Energies*

>10

Manageable operating expenses: levers for opex optimization



MANAGEABLE OPERATING EXPENSES AND LEASES¹



US\$ 19.5 billion

Breakdown by activity

Oil & Gas Production Cost

Gas Transportation Tariffs

Marine Transportation

Corporate

Non-production E&P Cost

Refining Production Cost

Ground Transportation

Other Gas, Power

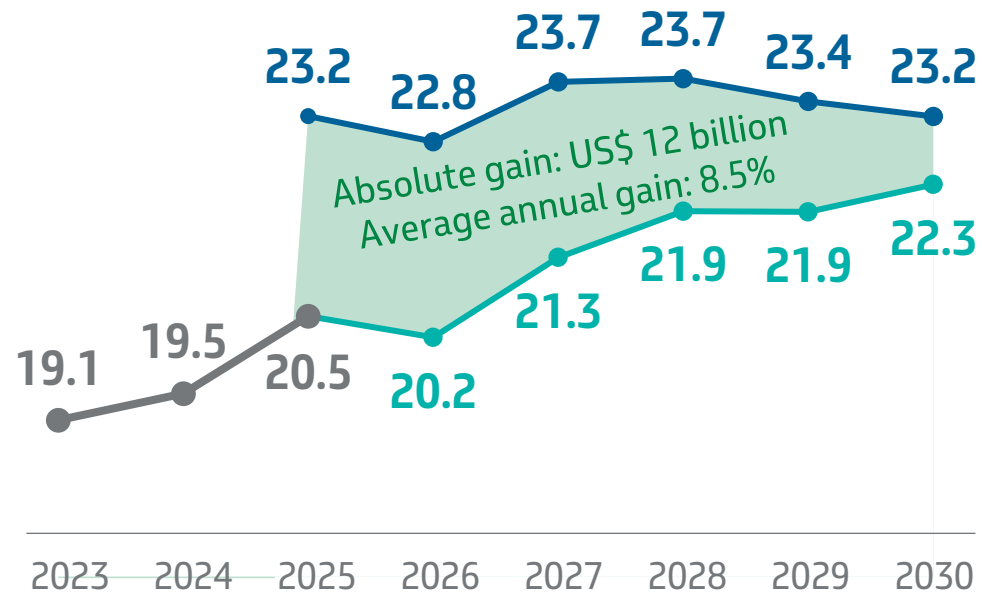
Commercialization

Others

¹ Does not consider leases in capex

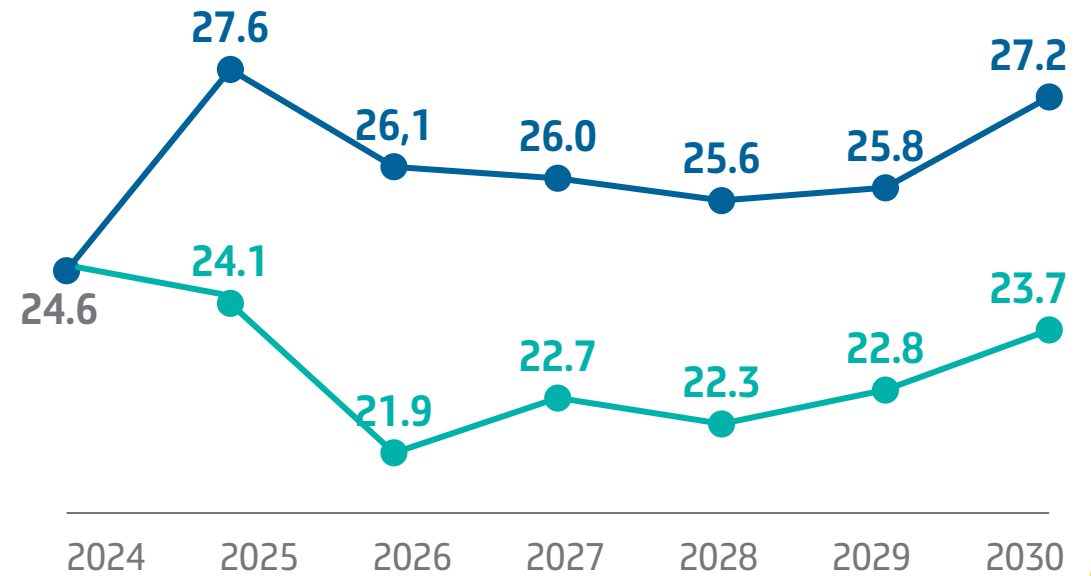
Focus on operating expense efficiency enables us to grow with productivity

Manageable Operating Expenses
US\$ billion



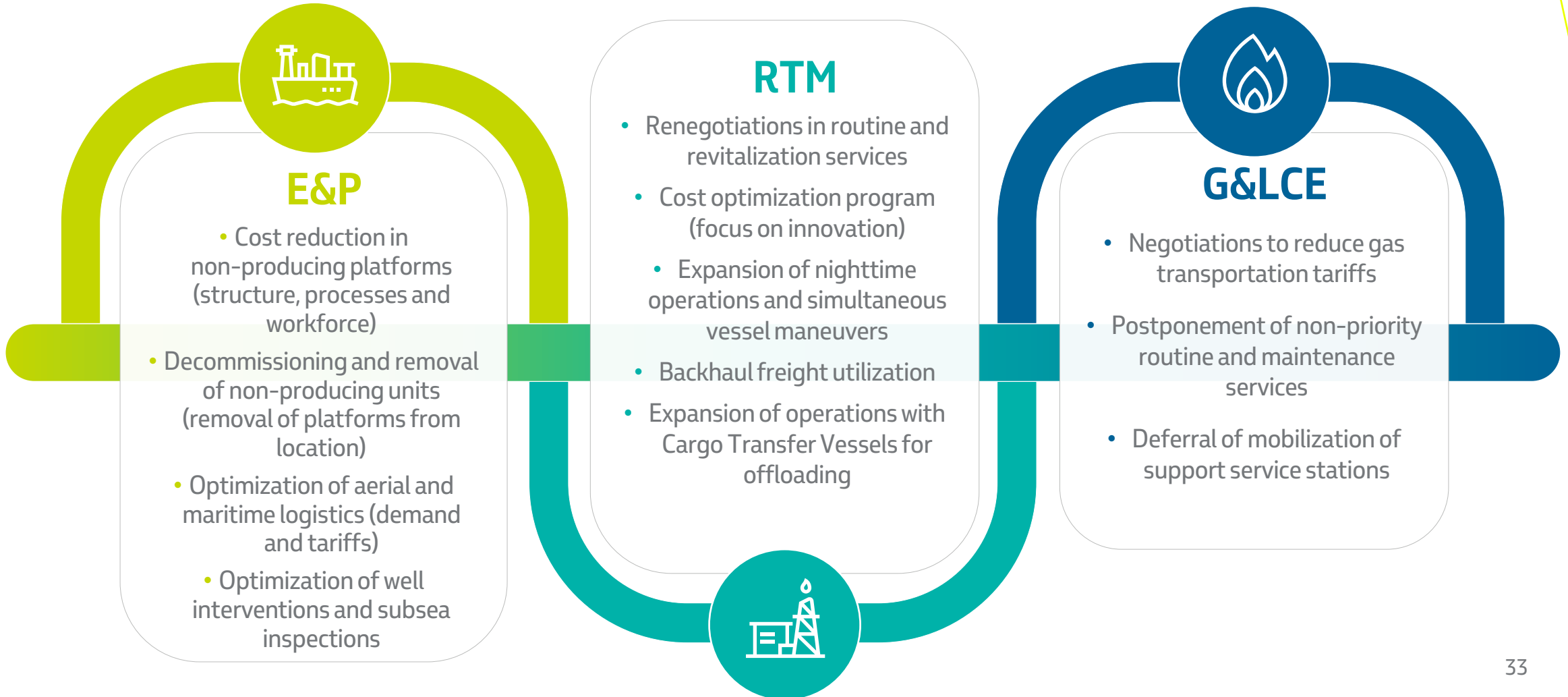
—●— BP 25-29 (US\$ billion)
—●— BP 26-30 (US\$ billion)

Manageable Operating Expenses
US\$/bbl



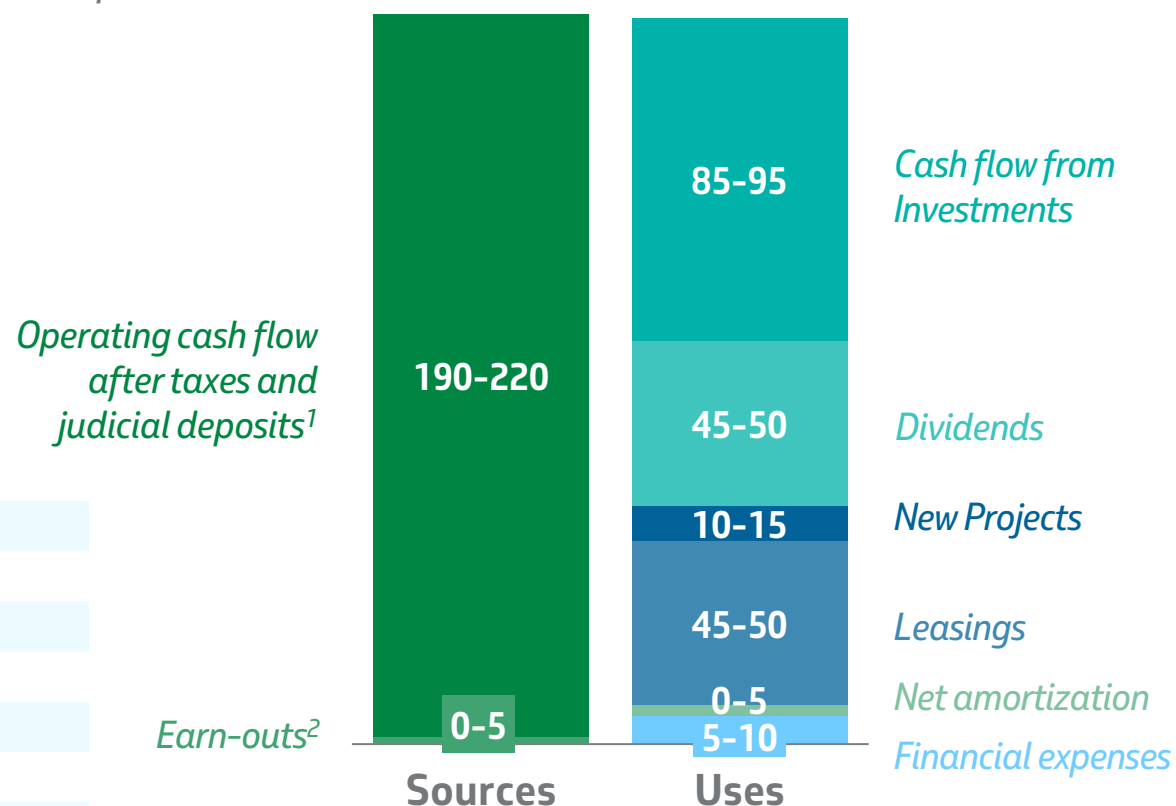
—●— BP 25-29 (US\$/bbl)
—●— BP 26-30 (US\$/bbl)

Search for efficiency in expenditures, preserving operational safety and asset reliability



Total Portfolio Sources and Uses of Cash

US\$ billion



¹ Includes cash surplus at the beginning of the period.

² Includes contingent and deferred payments and divestments.

Notes: Operating cash flow (OCF) and leases for the Implementation Target and Implementation Base portfolios are fully contained within the ranges presented.
Decommissioning expenses: US\$ 10 billion

Assumptions

	2026	2027	2028	2029	2030
Brent (US\$/bbl)	63	70	70	70	70
FX nominal (R\$/US\$)	5.8	5.8	5.8	5.8	5.8
Diesel Crack (US\$/bbl)	20	19	19	19	19
Gasoline Crack (US\$/bbl)	14	13	12	12	12

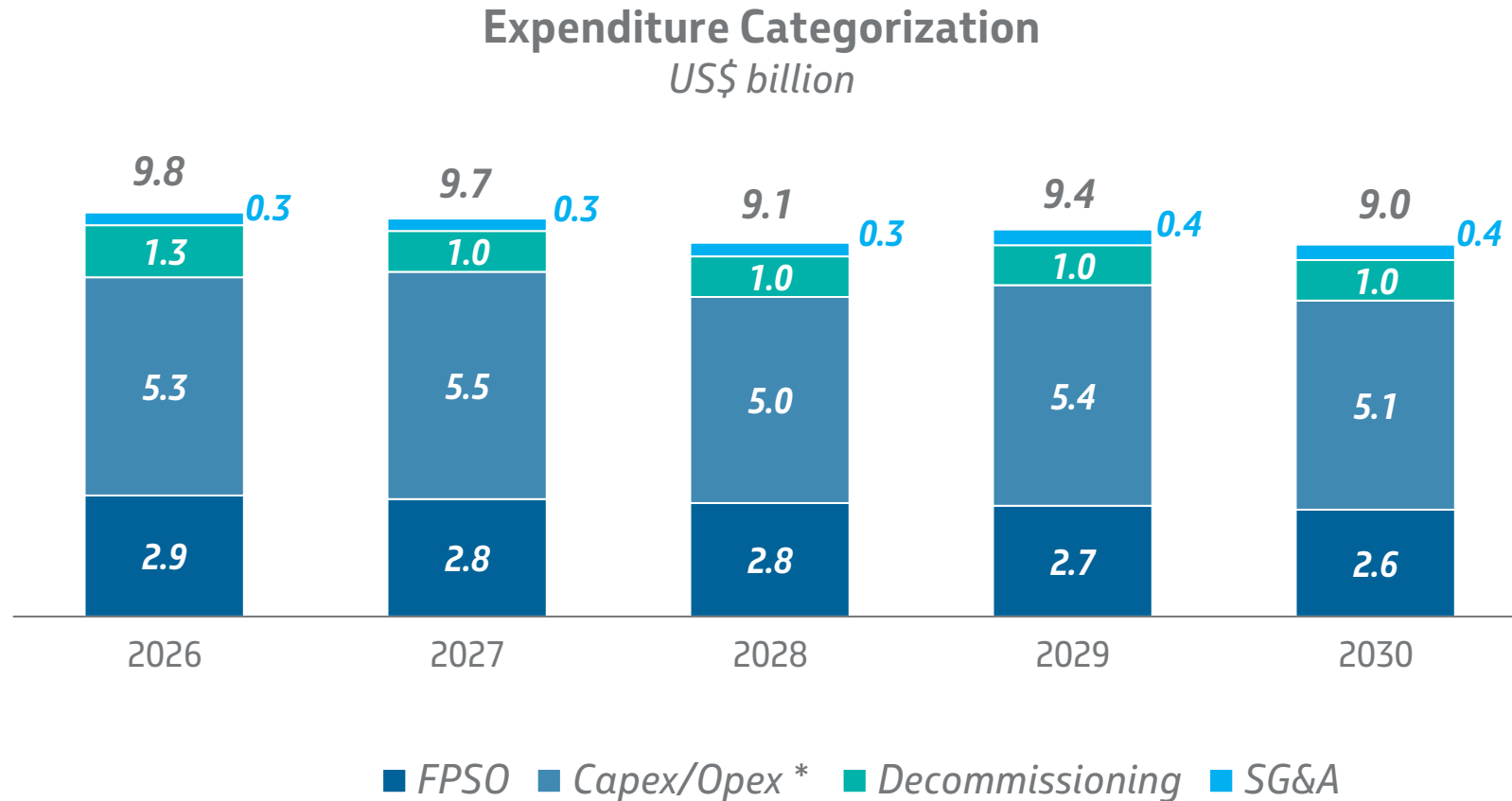
Annual forecasts

	2026	2027	2028	2029	2030
OCF	35	40	42	42	42
Cash CAPEX	18	20	21	17	17
Leasings	10	10	9	9	9

Sensitivities

	Δ	OCF impact/year
Brent	US\$ 10/bbl	≅ US\$ 5 billion
FX (R\$/US\$)	R\$ 0,50	≅ US\$ 0.5 billion
Diesel Crack	US\$ 10/bbl	≅ US\$ 1.9 billion
Gasoline Crack	US\$ 10/bbl	≅ US\$ 1.0 billion

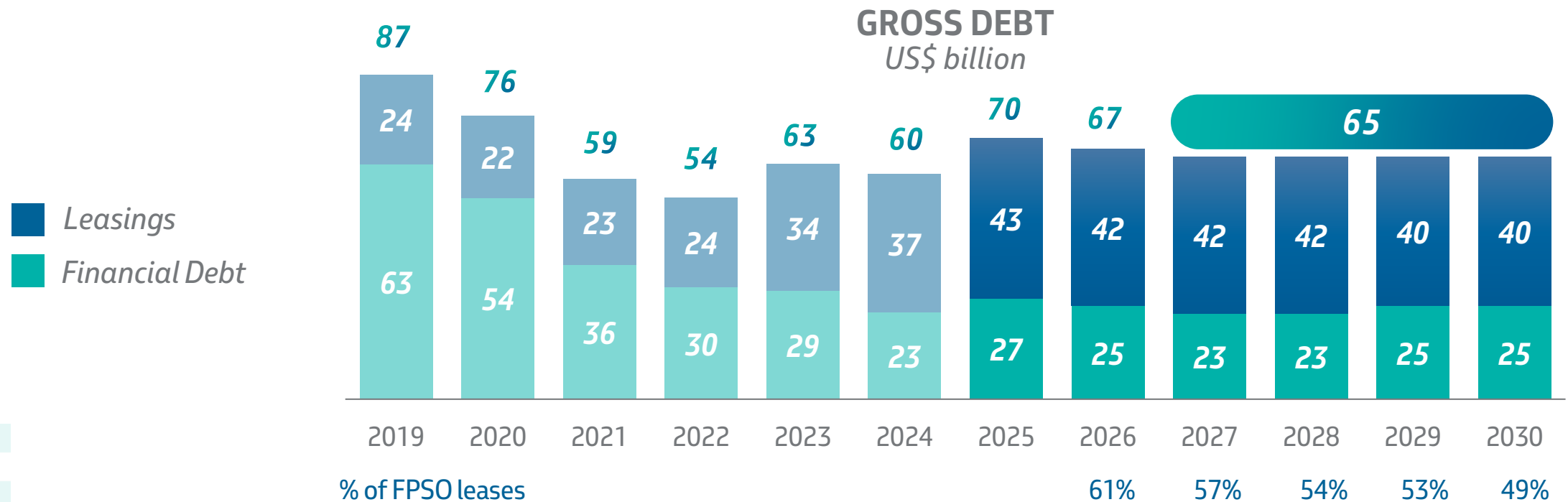
Leasing optimization



* CAPEX accounts for approximately 60% of this category.

Efficient and flexible capital structure in challenging scenarios enables the maintenance of the dividend policy

US\$ 75 billion debt limit reaffirmed



Note: Figures refer to the Implementation Target portfolio. In the Total Portfolio, gross debt converges to US\$ 65 billion in 2029

Value-driven management

We have a unique portfolio, which we will continue to manage efficiently to deliver strong, value-accretive, growth and to increase the country's energy supply, providing benefits to society and our shareholders

We are bringing more resiliency to the company, enabling us to keep our commitments to our dividend policy and a solid capital structure

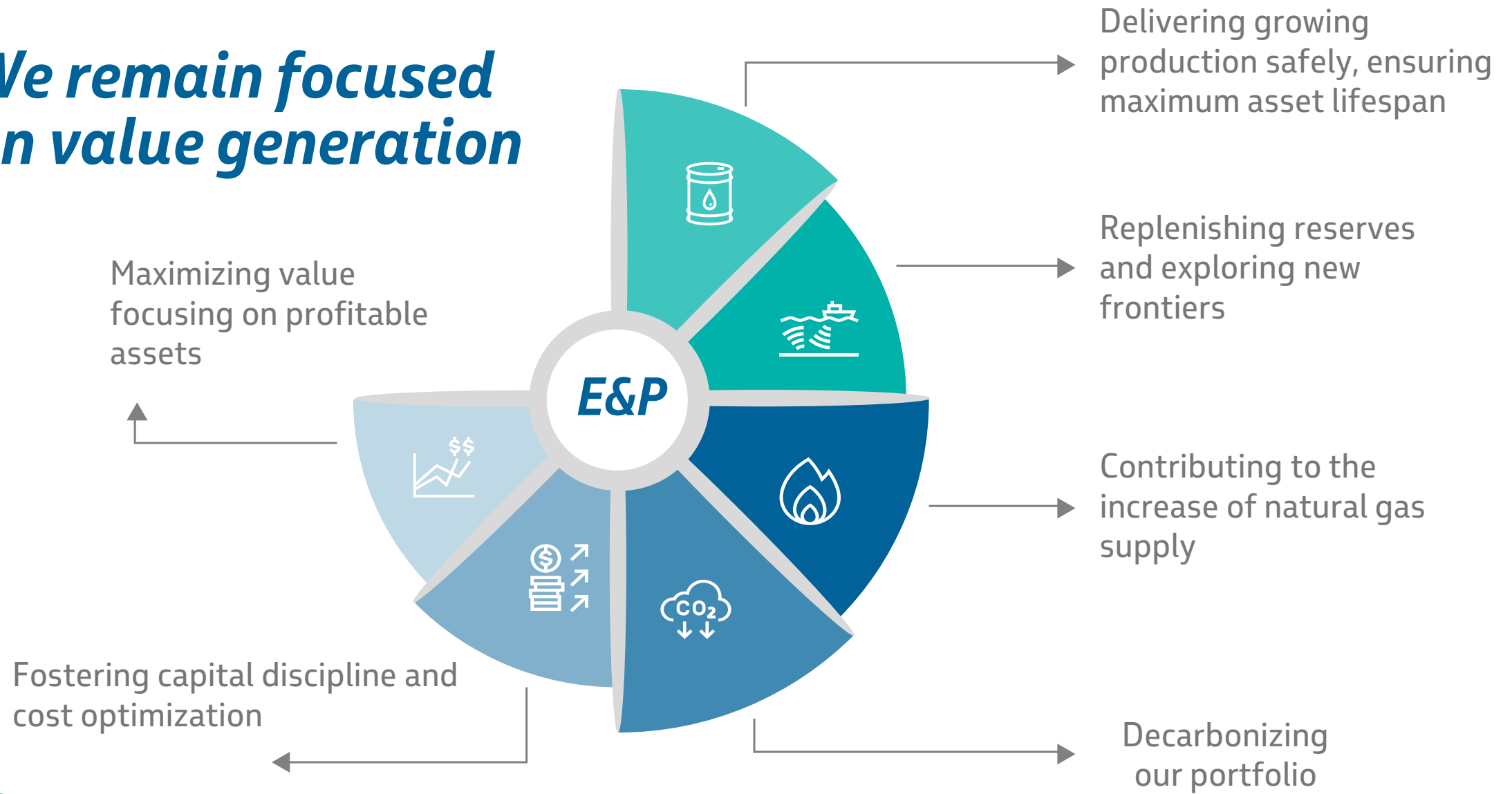
We approved an additional governance mechanism, with more flexibility to our Investments, focusing on value generation even in challenging scenarios



EXPLORATION & PRODUCTION

*Driele Cendon Trindade
(P-79 project)*

We remain focused on value generation



Our portfolio has double resilience to generate value in challenging pricing scenarios

Our strategy envisage high-return capital investments that are only approved with positive NPV in robust scenarios

ECONOMIC resilience

US\$25/bbl

Brent for prospective breakeven of portfolio¹

- **< US\$ 6.0/boe**
Lifting cost in industry's 1st quartile
- **23%**
Average IRR of major E&P projects²

ENVIRONMENTAL resilience

15 Kg CO₂e / boe

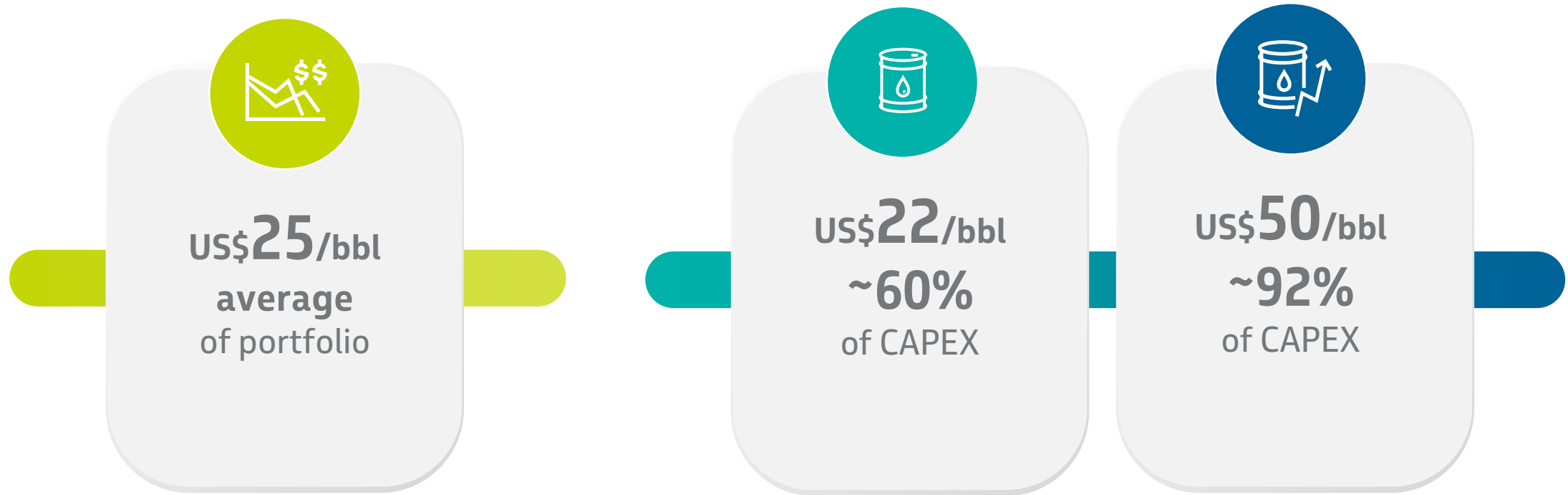
Competitive emissions over the five-year period

- **Zero routine flaring**
by 2030
- **Goal achievement,**
in 2025, of reinjecting 80 MM tCO₂ in CCUS³ projects
- **Reduction in the intensity of methane emissions,**
reaching 0.20 tCH₄/thousand tHC by 2030

¹ Breakeven Brent: Brent level that generates zero NPV. It only considers E&P projects and does not consider the cost of capital of past investments

² Average real IRR for major E&P projects starting from 2022 on, considering their entire lifespan | ³ Carbon Capture, Utilization and Storage

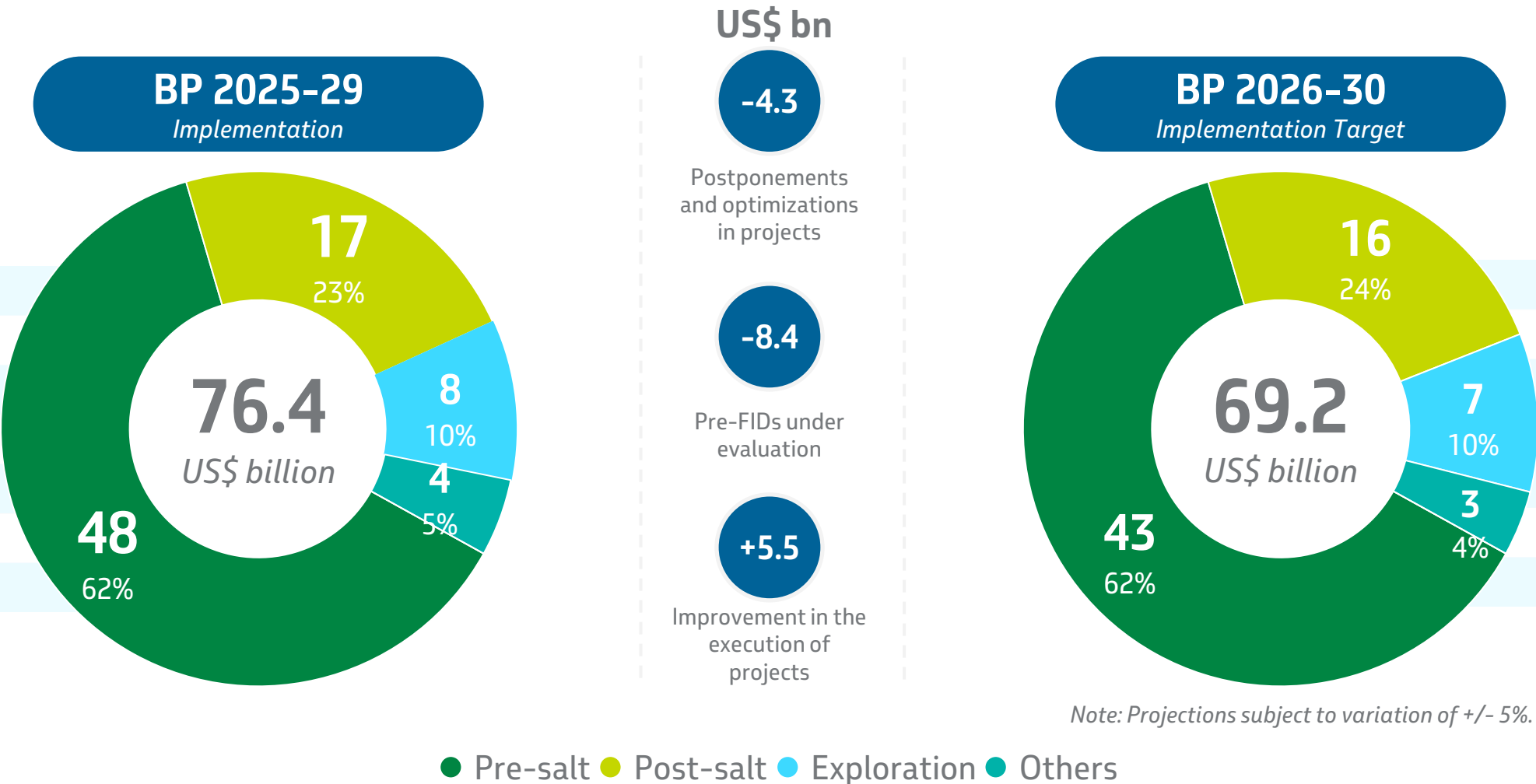
And it is solid even in low Brent prices scenarios



Notes:

Breakeven Brent: Brent level that generates zero NPV. It only considers E&P projects and does not consider the cost of capital of past investments.
From BP 26-30, long-term Brent level in our robust scenario was updated to USD 50/bbl.

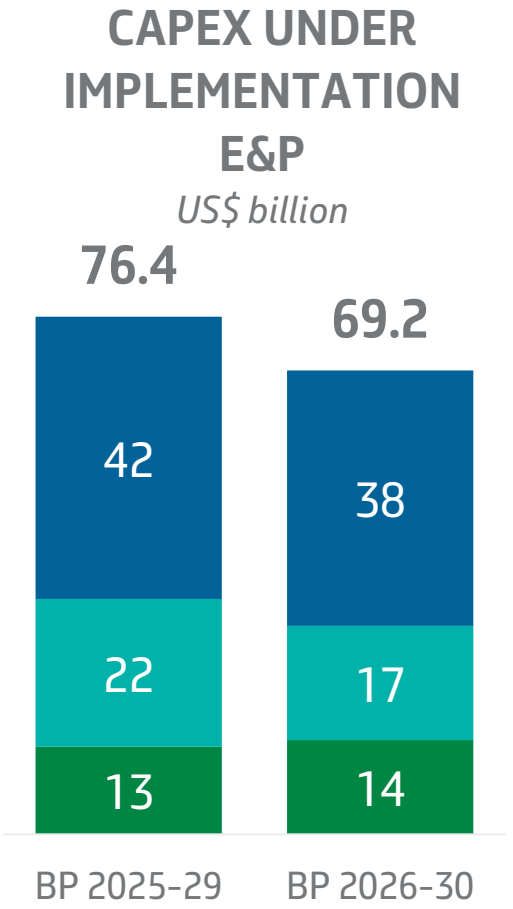
We will continue with significant investments in E&P



We have different maturity levels for the projects in the portfolio

CATEGORY	DEFINITION
SANCTIONED	Capex with expenditures approved in governance
UNSANCTIONED	Capex awaiting approval by Governance. They may or may not have undergone financing ¹ analysis
CURRENT	Maintenance and integrity recovery projects for existing assets

¹ Unsanctioned projects in the Implementation Portfolio will still have their financial feasibility assessed, a process carried out quarterly in light of cash flow projections and capital structure.



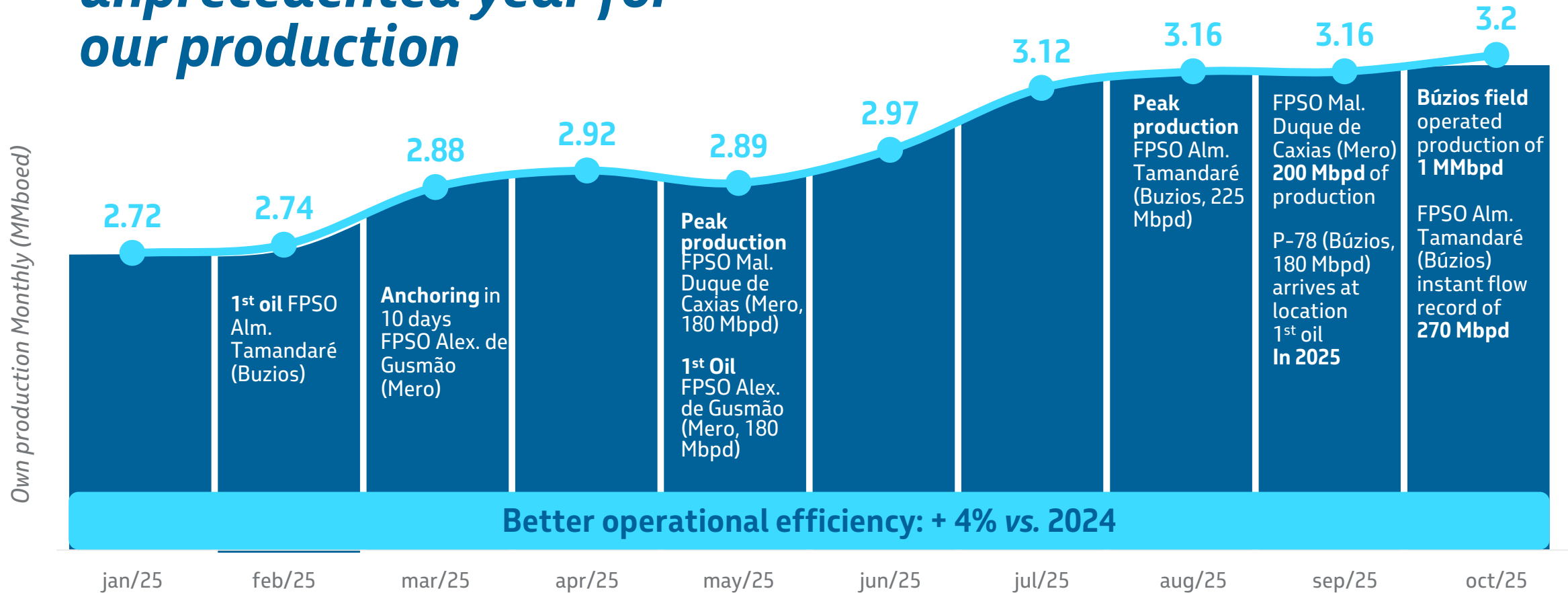
2025 was an unprecedented year for our production



3Q25 PRODUCTION RECORDS (MMboed)

Own: 3.14 | Operated: 4.54

Pre-salt own: 2.56 | Pre-salt operated: 3,88



Better operational efficiency: + 4% vs. 2024

57 new operating wells

3

4

6

7

8

8

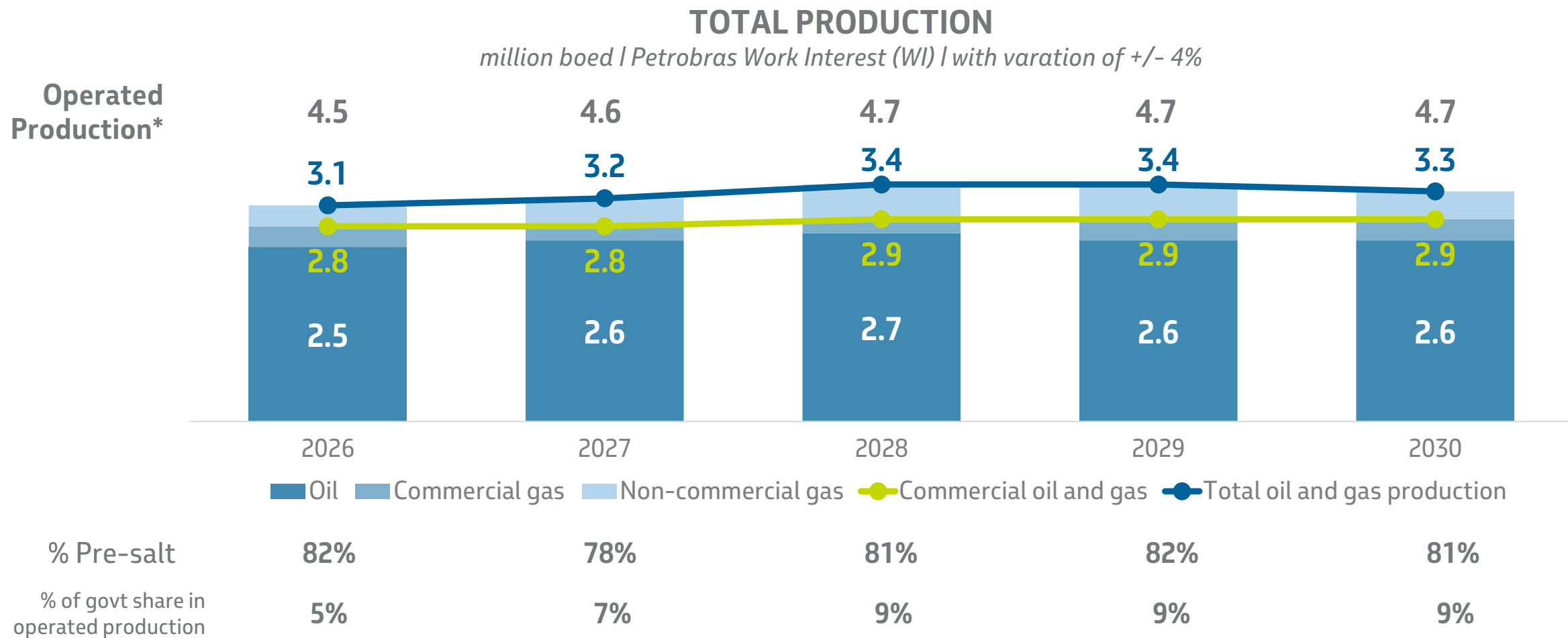
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4

1

And we will continue on an upward trend over the next five years

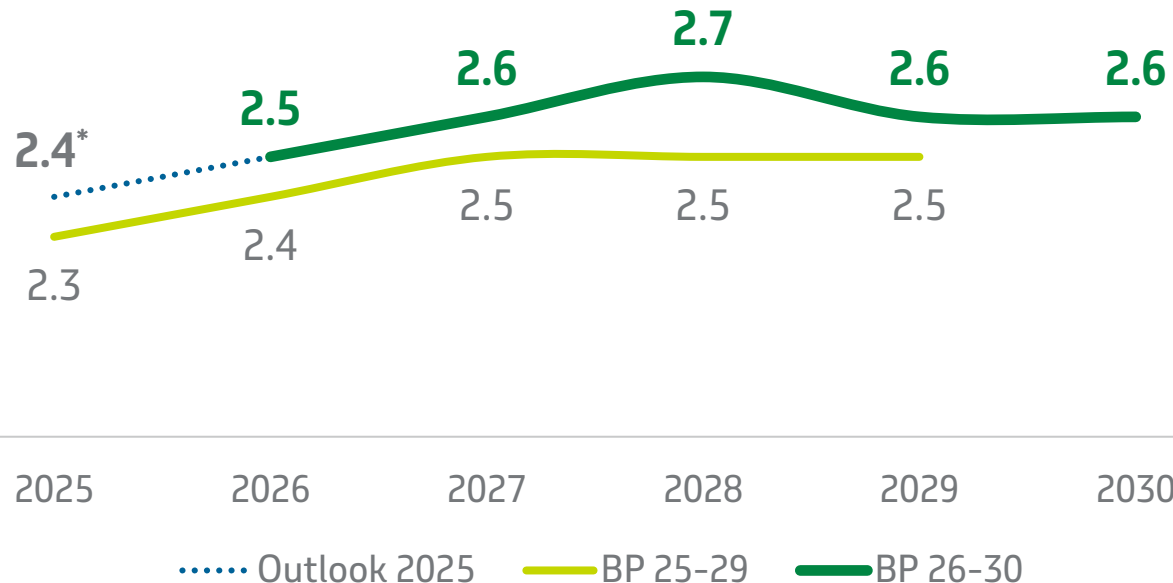


* Besides the govt's profit oil relative to PSA contracts, partners shares are also included.

We achieved significant gains compared to the previous business plan

OIL PRODUCTION

million bpd / Petrobras Work Interest (WI) / with variation of +/- 4%



230 MILLION BARRELS
of oil between plans

Outlook 2026-2029

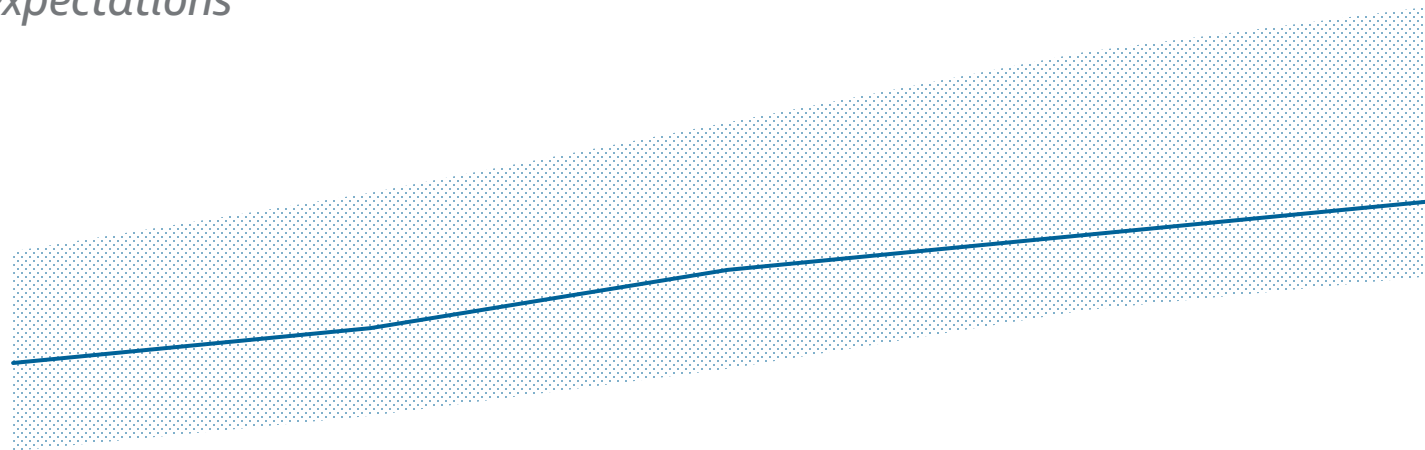
- Better reservoir management
- Improved efficiency in well connections
- Improved asset integrity and efficiency
- FPSOs nominal capacity increase
- Projects delivered on time

The five-year production curve only reflects Implementation Base projects

* Due to increased operational efficiency and higher production throughout the year, the current oil production forecast for 2025 is ~2.4 million bpd, which represents reaching the upper bound of the 2.3 million bpd target, with a variation of +4% for 2025

We have a robust process to build our production curve

...and we will work to mitigate risks and ensure that our results continue to exceed expectations



Risk Tunnel

- *Reservoir risks*
- *Schedule risks*
- *Operational efficiency**

Year 1

Year 2

Year 3

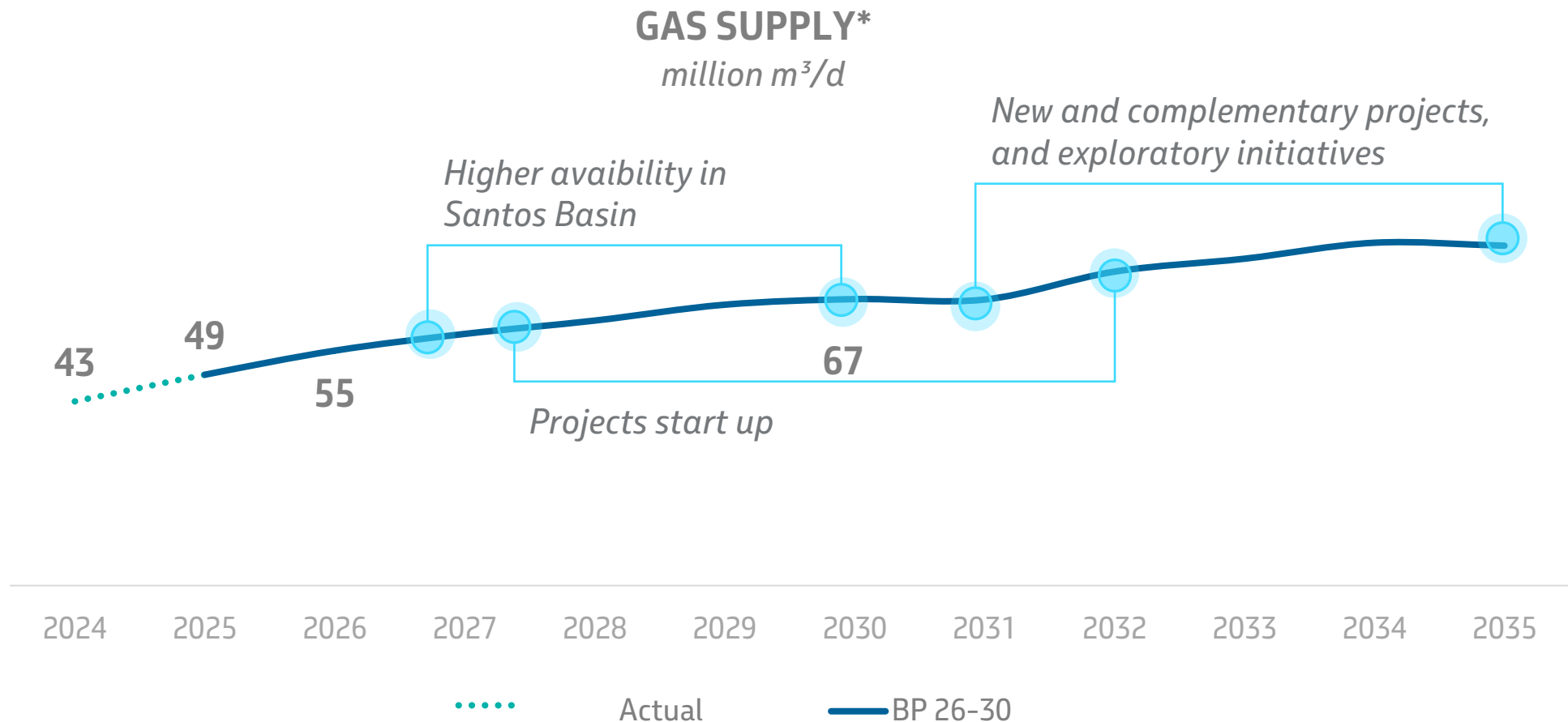
Year 4

Year 5

We simulate thousands of scenarios that take into account the risks of our business. We choose different risk levels for each year of the plan, as we are naturally able to be more precise in the events of the early years.

**Unplanned interruptions are taken into account in our risk tunnel*

Growing gas supply with production optimization and new projects

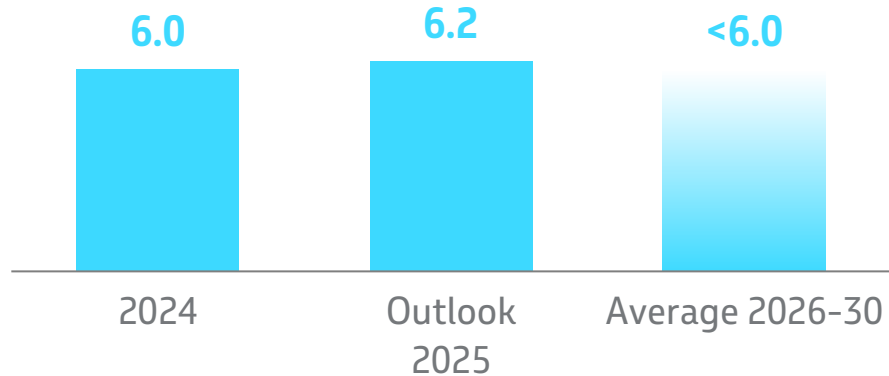


*Gas availability (Brazil + Partners)

We operate with extremely competitive costs, within the top quartile of the industry

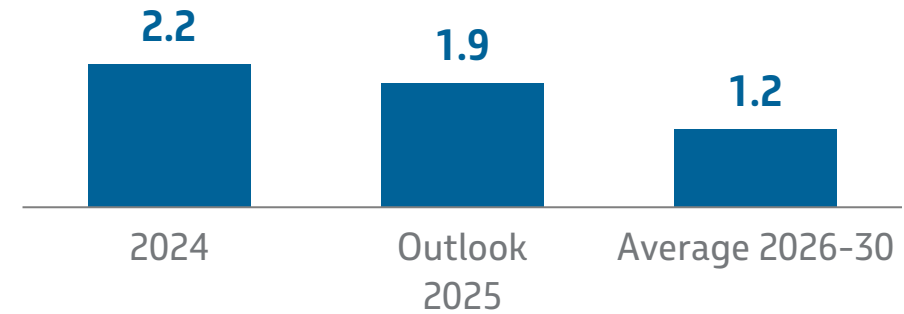
LIFTING COSTS

US\$/boe



EXPENSES NOT RELATED TO PRODUCTION

US\$ billion



OPTIMIZATION INITIATIVES

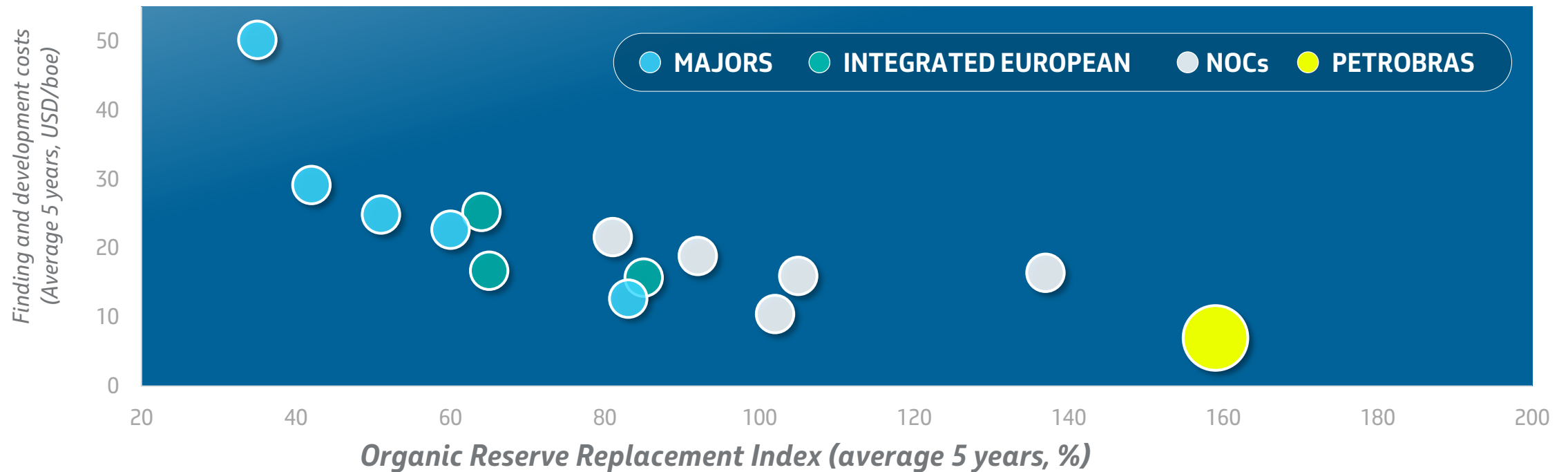
- **Operation & maintenance:** Contract renegotiation and operational adjustments
- **Interventions:** Replanning of well activities and subsea inspections
- **Logistics:** Aerial and subsea

OPTIMIZATION INITIATIVES

- **Anticipation** of platforms decommissioning in the short term
- **Logistics optimizations**
- **Improvements** in layover expenses

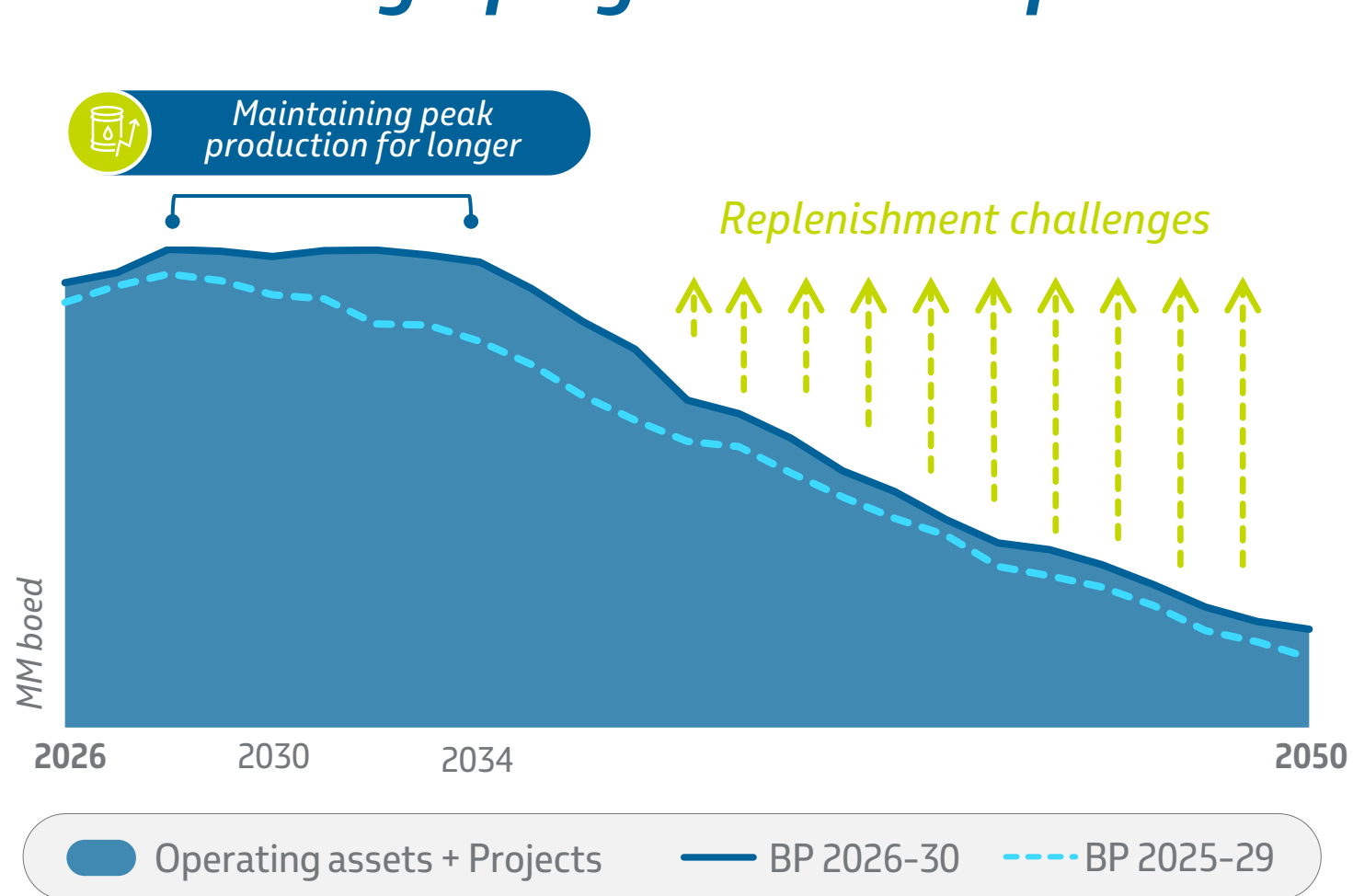
In recent years, we have achieved outstanding results on reserves replacement while maintaining low costs

RESILIENT assets and STRONG reserves replenishment



Source: S&P Global Energy, ©2025 by S&P Global Inc.

The increase in long-term production outlook is the result of our strategic program to incorporate reserves



Continuous effort to increase the recovery factor of already discovered assets

- Management and optimization of reservoir potential
- Tapping new opportunities (eg: complementary wells)
- Higher operational efficiency due to improved asset integrity

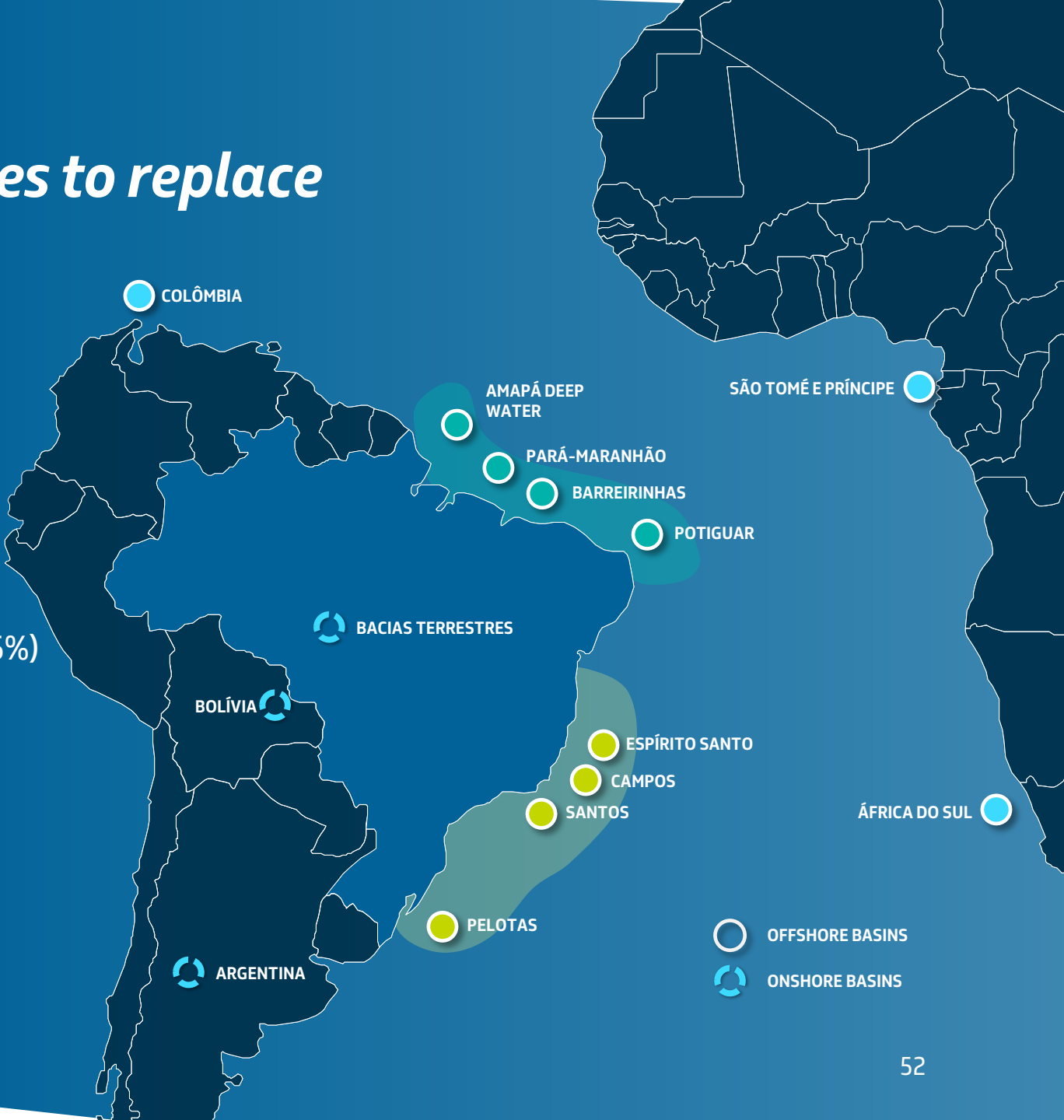
Note: Production curves include entire scope of projects portfolio.

Exploration for new discoveries to replace reserves

EXPLORATION INVESTMENT
US\$ billion



40 new wells between 2026-2030:
15 Equatorial Margin (37.5%)
14 South and Southeast margins (35%)
11 others (27.5%)



We already started drilling Morpho and will move on to drilling Mãe de Ouro

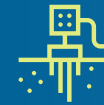


**Amapá
Deep Waters**

**BLOCK
FZA-M-59**
WI PB 100%

MORPHO: DRILLING ONGOING

This is the first of a commitment to drill eight wells in Amapá deepwaters



**We plan to drill
15 wells in
the Equatorial Margin**

PAMA

BARREIRINHAS

CEARÁ

Potiguar

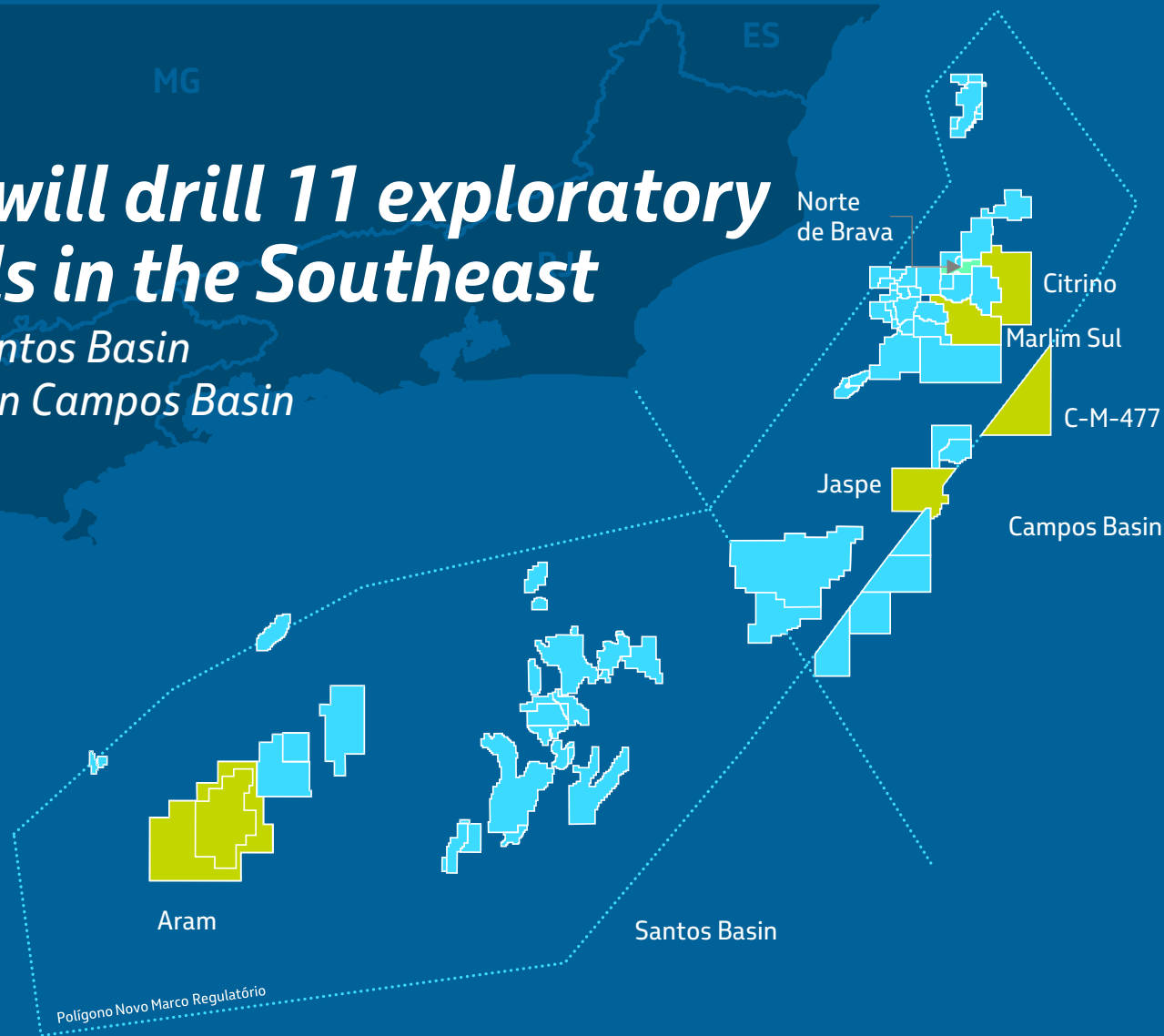
**BLOCK
POT-M-762**
WI PB100%

MÃE DE OURO DRILLING FOR EXPLORATION OPPORTUNITIES IN POTIGUAR BASIN

This drilling is the outcome of a successful exploratory campaign in 2023 and 2024

We will drill 11 exploratory wells in the Southeast

6 in Santos Basin
and 5 in Campos Basin



- We will drill an exploratory well next to **Marlim Sul**, envisaging operational synergies
- We will evaluate the exploratory potential of Campos Basin in the **Citrino, Norte de Brava, C-M-477 and Jaspe** blocks
- We will execute formation and drilling tests in **Aram**

Strategic performance to replenish our exploratory portfolio

Equatorial Margin

We acquired 10 blocks
@ WI PB 50%
Total: 31* blocks

São Tomé and Príncipe

We acquired block 4
WI PB 27.5%
Total: 4 blocks

Campos

We acquired 2 blocks:
one @ WI PB 100% and
the other @ 60%
Total: 7 blocks

Pelotas

We acquired 3 blocks
@ WI PB 70%
Total: 32* blocks

*13 blocks with signing scheduled for 11/28/2025

 Blocks we acquired in 2025
 Blocks we acquired in 2024



55

0 500 1.000 km

Diversification of the exploratory portfolio in search of new frontiers

Colombia

Largest Discovery of VGIP in the country (higher than 6 Tcf)

1 block and 1 Discovery appraisal program
Drillings and Formation tests still planned
Operator WI PB 44,44%

São Tomé and Príncipe

Exploratory frontier with proven petroleum system

Partner in 4 blocks

WI PB 45% in blocks 10 e 13,
27,5% in block 4 and 25% in block 11

Pelotas

New Brazilian exploratory frontier

Operator in 32 blocks – 29* blocks
WI PB 70% and 3 blocks WI PB 50%

Argentina

Partner in 1 asset
WI PB 33,6%

South Africa

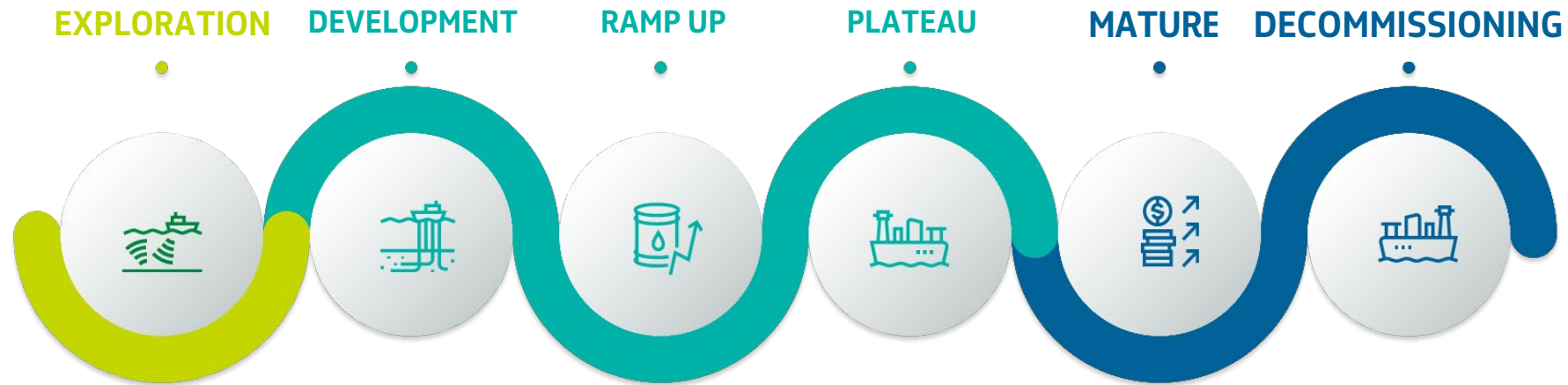
Exploratory trend
with significant discoveries

Partner in 1 block
WI PB 10%

**3 blocks with signing scheduled for 11/28/2025*

We work to extend the life cycle of our assets until exhaustion of alternatives to the sustainable disposal of systems

Ensuring maximum lifetime for systems or reusing them in other fields can generate even more value for our business



MATURE FIELDS

Focus on enhancing the recovery factor and maximizing portfolio value:

- Revitalization and complementary projects
- *Exploratory upsides*
- **Extension of productive life**

DECOMMISSIONING

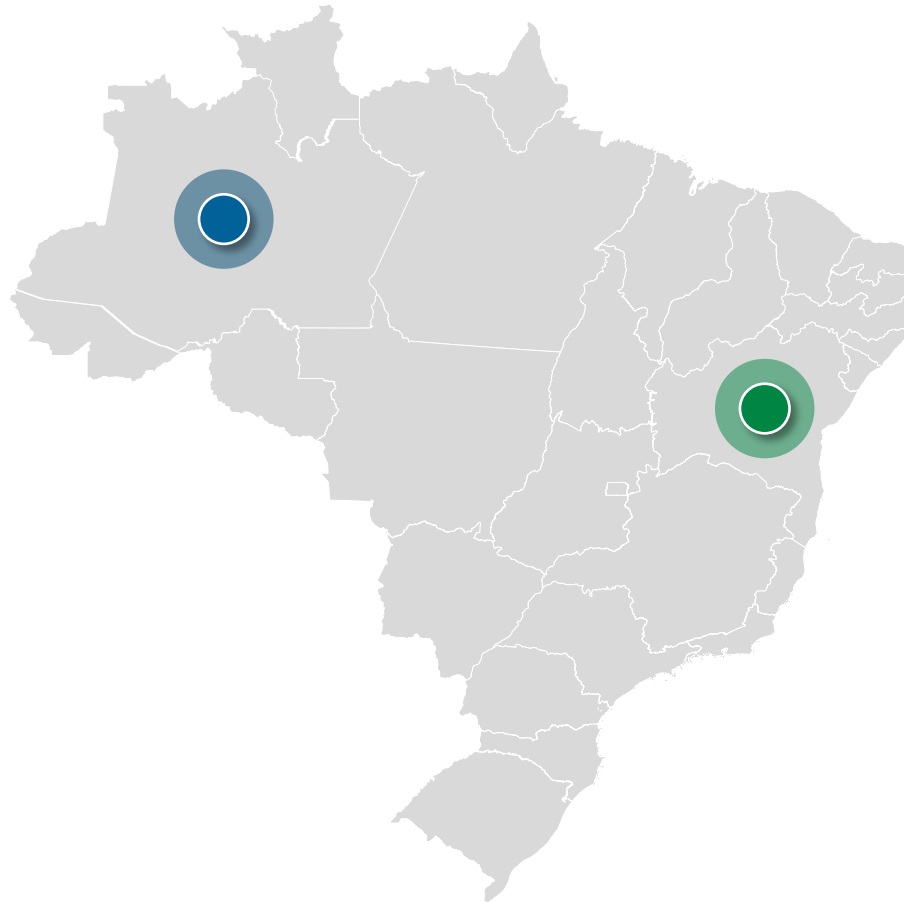
Focus on balancing safety, environmental concerns, and cost optimization:

- Integrity assurance
- Expense reduction on non-operational platforms
- Reduction of project timelines
- Inovações tecnológicas e novos modelos de negócio
- **Systems repurposing**
- Sustainable disposition

Onshore assets: new rigs contracts enabled the resumption of onshore activities

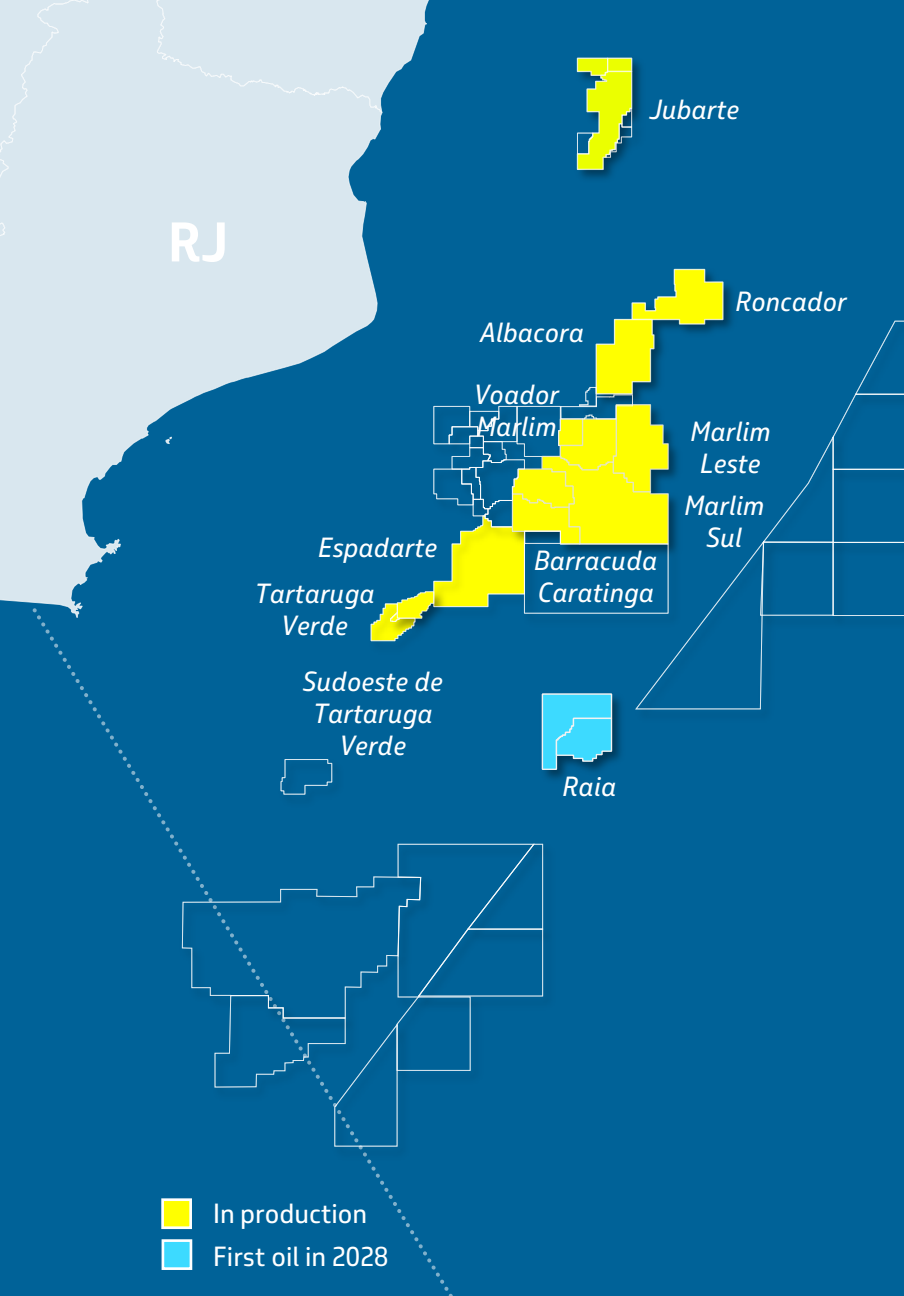
Urucu, Solimões Basin

- 2 new drilling rigs
- Start of drilling of 2 onshore exploratory wells



New wells in Bahia

- May/25: drilling of well 7-TQ-240D-BA in the Taquipe field
 - 3 new drilling rigs and 10 additional workover rigs (from 13 to 23)
- 100 well drilling operations over the next 5 years, with opportunities for natural gas exploration



Campos Basin: New units strengthen our presence in mature fields

After five decades of production, it remains relevant and continues to add value to our future results

PRESENT



17 operating
units

15 billion boed
Cumulative production

3 of which are *ramping
up*
(3Q25)

19% of our
oil production

3 Awards
OTC

FUTURE



1 New Unit
2026-30

US\$ 19 billion
Capex 2026-30

5 New Units
under evaluation

75% production from
new wells in 2030

20%
Reduction in
lifting cost
2030 vs 3Q25

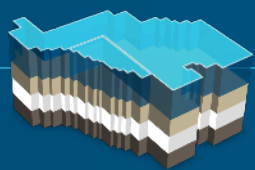


***Pre-salt represents
around 80%
of our production***

*Fields such as Búzios, Mero, Tupi,
Iracema, Atapu, Itapu, Sépia, Berbigão,
and Sapinhoá account for the majority
of our production*

In recent years, we've significantly replenished our reserves, keeping costs low

Assets in the industry's first quartile for production efficiency and low CO₂ emissions



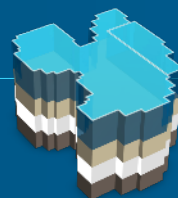
Atapu

- **~168 mboed**
Total Production

- **7.8 kgCO₂e/boe**
GHG index



New FPSO in 2029, reaching the field's full design capacity of 375 thousand bpd



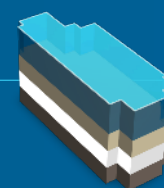
Sépia

- **~178 mboed**
Total Production

- **10.7 kgCO₂e/boe**
GHG index



Additional FPSO in 2030, bringing the field to its full design capacity of 405 thousand bpd



Itapu

- **~170 mboed**
Total Production

- **5.5 kgCO₂e/boe**
GHG index



Operating since Dec/2022, with 2 complementary projects planned for 2029 and 2031

Mero

The field has increased its share in our portfolio and is expected to maintain this trend in the coming years

PIONEERING AND TECHNOLOGICAL EVOLUTION



MERO Extension

Project undergoing selection of alternatives with potential to reserves addition



HISEP® Technological

Mero 3, first oil expected in 2028



First PRM seismic acquisition scheduled for 1H26



- **~650 Mbpd**
3rd highest production in Brazil



- **9.7 kgCO₂e/boe***
GHG index

- **+ 19 wells by 2030**

15 producers and 4 injectors

* Does not include FPSO undergoing commissioning

Tupi and Iracema

First ultra-deepwater giant field has completed 16 years of operation



TUPI + VALOR

- Increased production potential and gas supply, production efficiency and water injection
- New project opportunities
- Ambition of 1 million bpd and recovery factor of 35%



TUPI REVIT 1

Alternative Selection phase (FEL 2), with wells reutilization



Production efficiency within Solomon's 1st quartile



- **1,072 Mboed**
Current operated production
- **+ 16 Wells by 2030**
12 producers and 4 injectors



- **9.7 kgCO₂e/boe**
GHG index

Búzios

Largest offshore asset worldwide keeps delivering significant results and will continue overcoming challenges over the medium and long term



- **12 FPSOs**
- **~90 wells**
by 2030



- **Daily record 1 MMbpd**
October 29, 2025
- **8th OTC Award**
Technological Innovations
Búzios Project



- **28% of Oil Production**
Petrobras 3Q25
- **40 Mbpd**
Average production per well (2025)
- **1.7 billion boe**
Cumulative production (Oct/2025)
- **10.6 MM m³ / day**
Gas export (Aug 20, 2025)



- **10.9 kgCO₂e/boe***
GHG index



- **36% of Oil Production**
Petrobras 2030
- **2 MMboed**
Operated peak production
ambition (2029)

* Does not include FPSO with undergoing comissioning



REFINING, TRANSPORTATION AND MARKETING

*Paulo Renato Soares
(RNEST)*

VALUE PROPOSITION

Monetize oil reserves, optimizing our assets and securing the market for the future

Our focus areas



High Quality Products

Increase in oil processing capacity and supply of Diesel S10

Additional supply of 320 Mbpd capacity
307 Mbpd Diesel S10



Resilient Refining System

Increase in operational availability and energy efficiency

Ambition of 1st Quartile in OA and IES* indicators*



Competitive Logistics

Expansion and maintenance of strategic markets

Addition of 20 ships and 18 barges

Expansion of pipeline network and tank storage



Biorefining

Low carbon products supply

Production of up to **44 Mbpd** of SAF, SBC and HVO



Fertilizers and Petrochemicals

Portfolio diversification

Production potential of 2,820 kta of urea

Continuity of the future vision with prioritization and maturity of strategic projects

* Benchmark Solomon: OA –Operational Availability; IES – Sustainable Energy Index™

Our current Refining System

- | | |
|---------------------|----------------------|
| 1 LUBNOR
8 mbpd | 6 RPBC
170 mbpd |
| 2 RNEST
88 mbpd | 7 REPLAN
434 mbpd |
| 3 REGAP
157 mbpd | 8 REVAP
252 mbpd |
| 4 REDUC
239 mbpd | 9 REPAR
208 mbpd |
| 5 RECAP
57 mbpd | 10 REFAP
201 mbpd |

Processing Capacity (distillation feedstock)
1,813 Mbpd*

* Reference feedstock

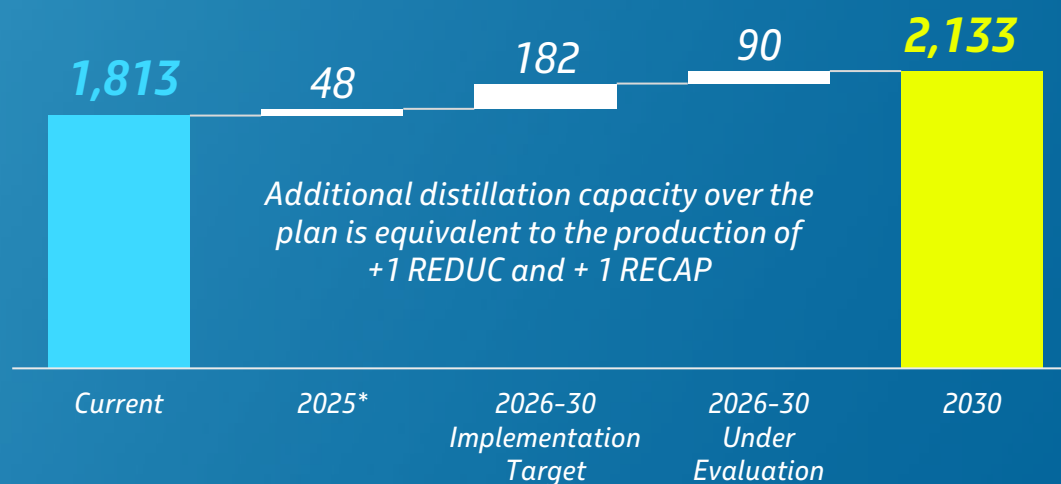
Our Refining System in 2030

Oil processing capacity (distillation feedstock)

+ 320 Mbpd

RNEST: 172 Mbpd + Refinery Revamps: 148 Mbpd

Mbpd

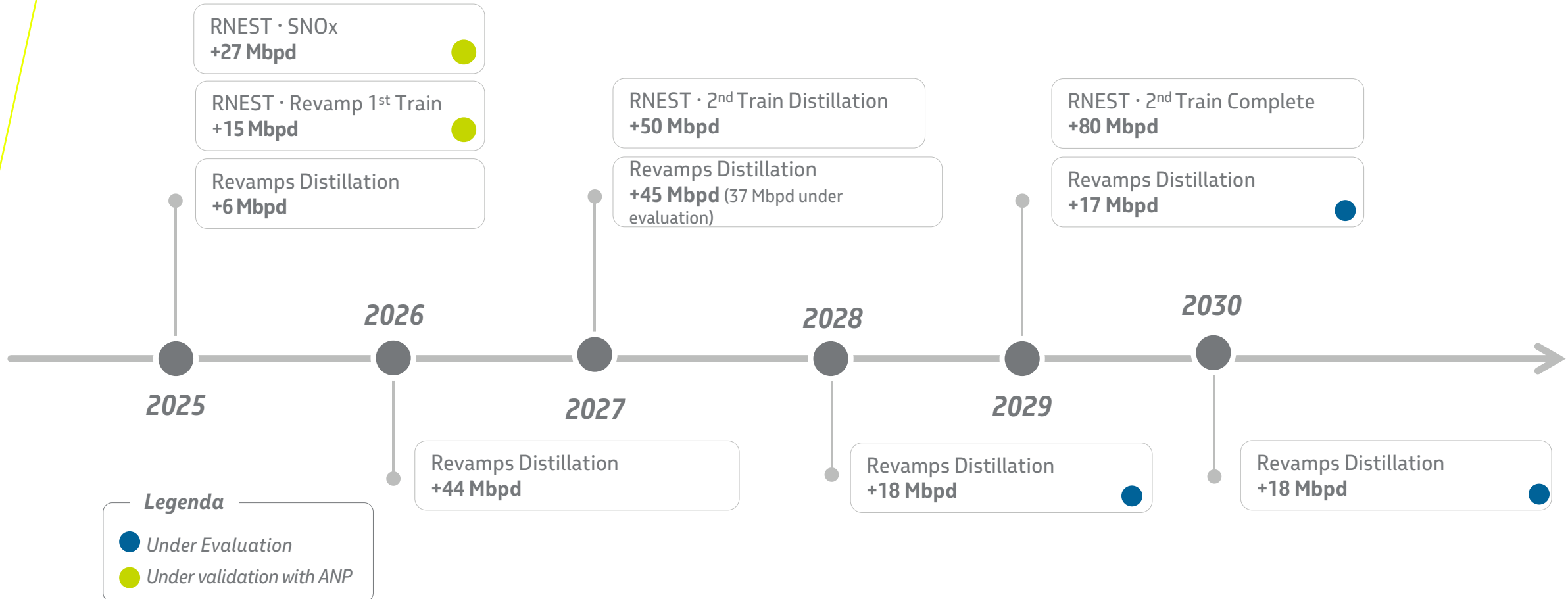


*RNEST SNOx + Revamp 1st Train, RBPC Revamp UV.

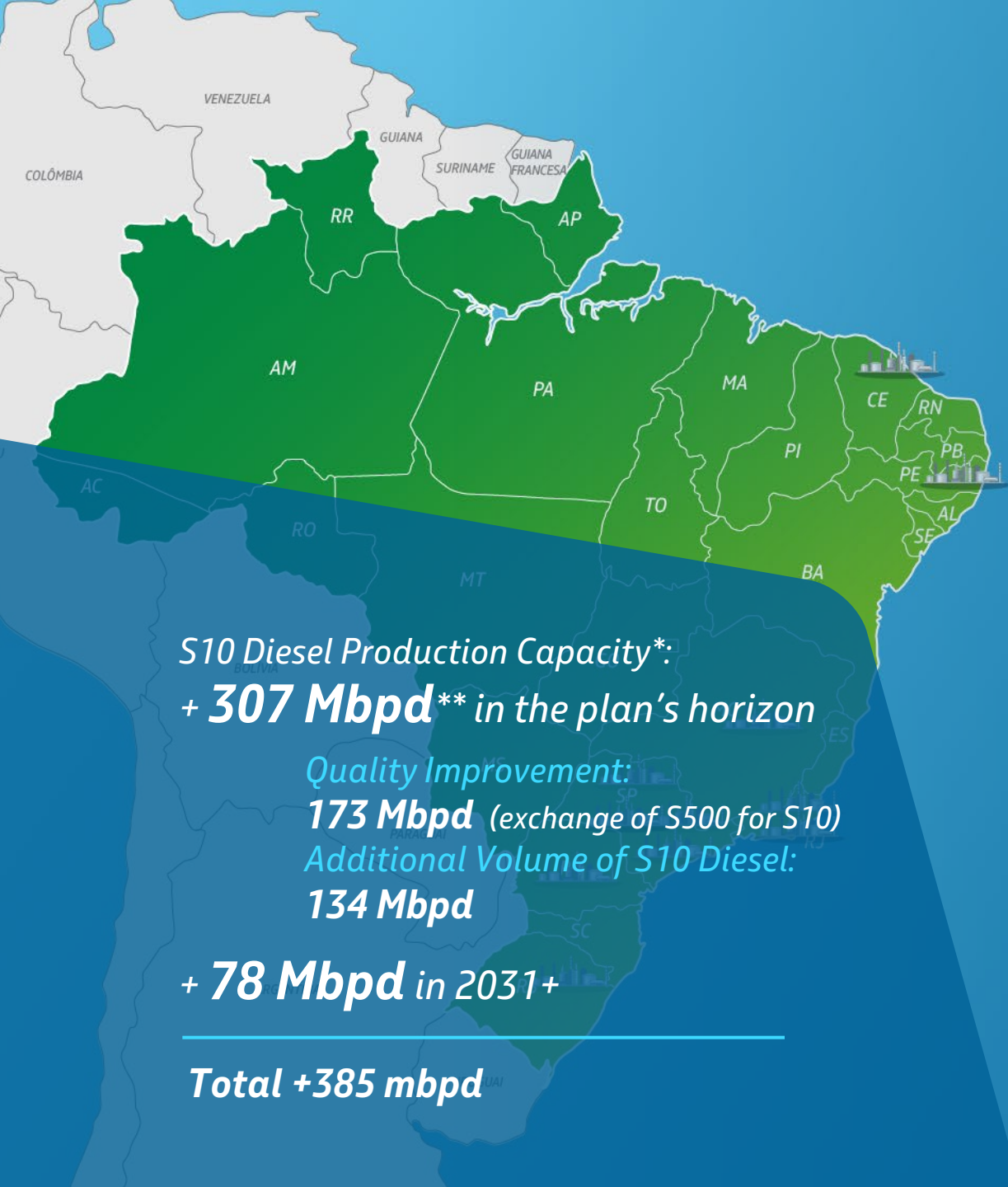
The values presented refer to the increase in installed capacity. The effective utilization of processing capacity will depend on market analyses and conditions.

Additional 320 Mbpd in processing capacity

Distillation feedstock - project start-up schedule



* Values refer to the increase in installed capacity. Effective utilization of processing capacity contingent on market analyses and conditions. Revamp projects depend on scheduled stoppages calendar and may be subject to adjustments.



HIGH QUALITY PRODUCTS

Strong growth in S10 diesel production capacity

Capture of voluntary market until completion of the phase-out of S500 diesel

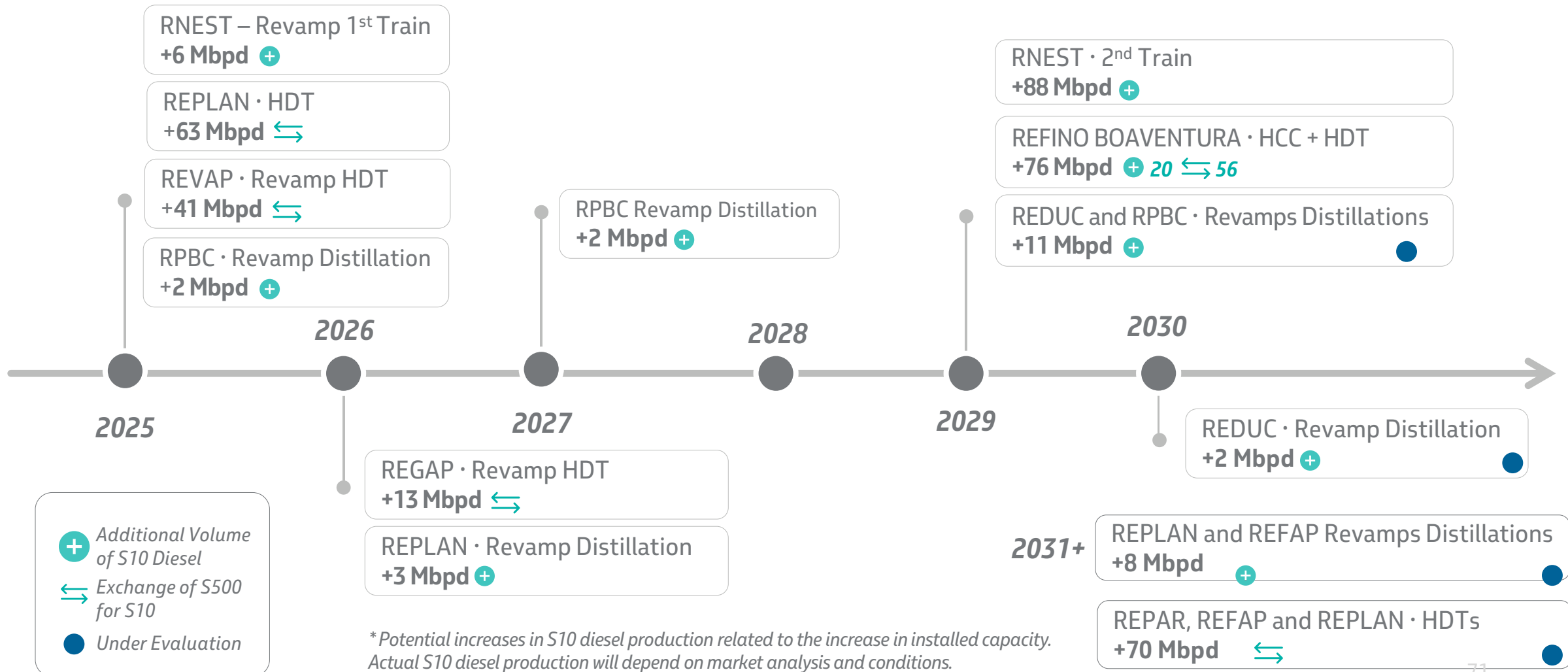
REFINERY	DIESEL S10 Mbpd	QUALITY IMPROVEMENT	ADDITIONAL VOLUME
RNEST	+94		+94
BOAVENTURA	+76	+56	+20
REPLAN	+66	+63	+3
REVAP	+41	+41	
REGAP	+13	+13	
RPBC	+9		+9
REDUC	+8		+8

* Potential increases in S10 diesel production related to the increase in installed capacity in the 2025-2030 period. Actual S10 diesel production will depend on market analyses and conditions.

** 112 Mbpd will be achieved in 2025 (104 Mbpd of quality improvement in REPLAN and REVAP and 8 Mbpd of additional volume in RNEST and RPBC).

Additional 307 Mbpd in S10 diesel production capacity

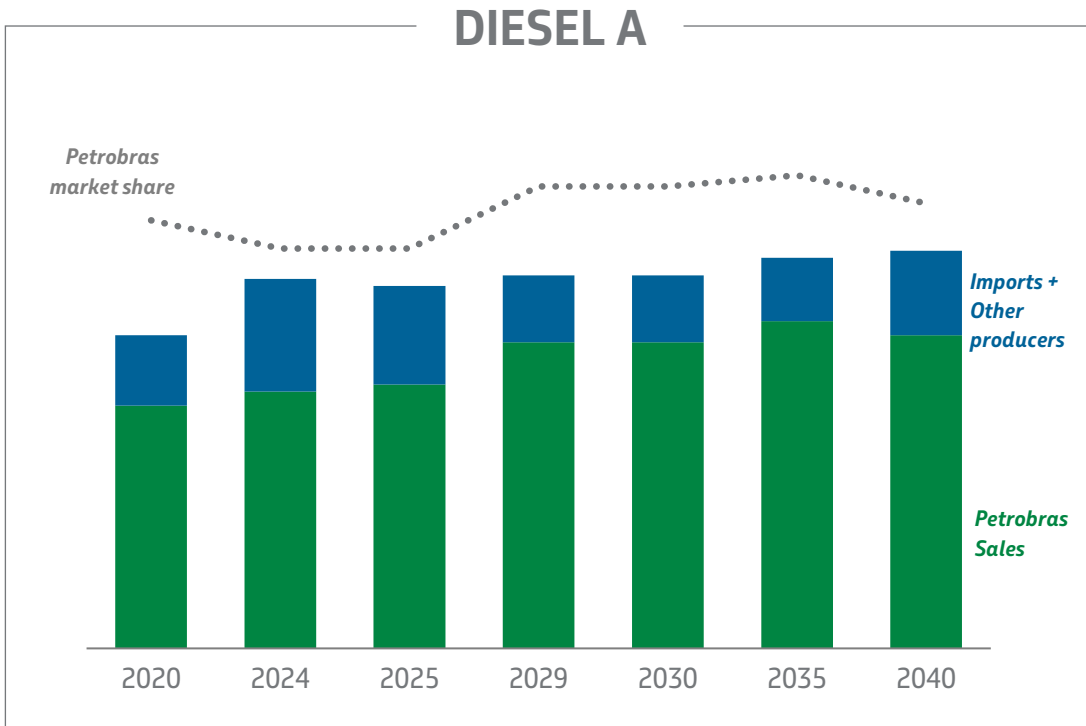
Project start-up schedule*



HIGH QUALITY PRODUCTS

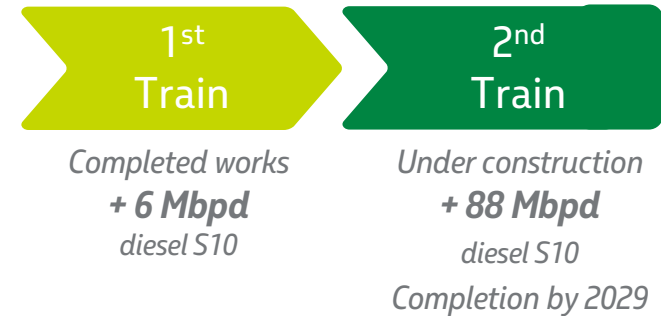
RNEST and Boaventura Refining competitive to capture growing domestic diesel market

Total capex of the projects equals around one year of EBITDA for the segment

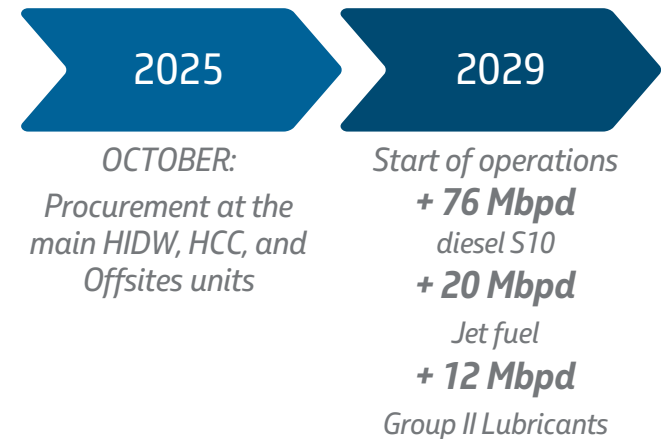


Notes: Petrobras data for historical records + Projection in the Negotiation Scenario – Petrobras 2050.
Diesel A corresponds to the fossil portion of diesel, produced in refineries, without the addition of biodiesel.
Conservative diesel demand forecast compared to market projections.

RNEST



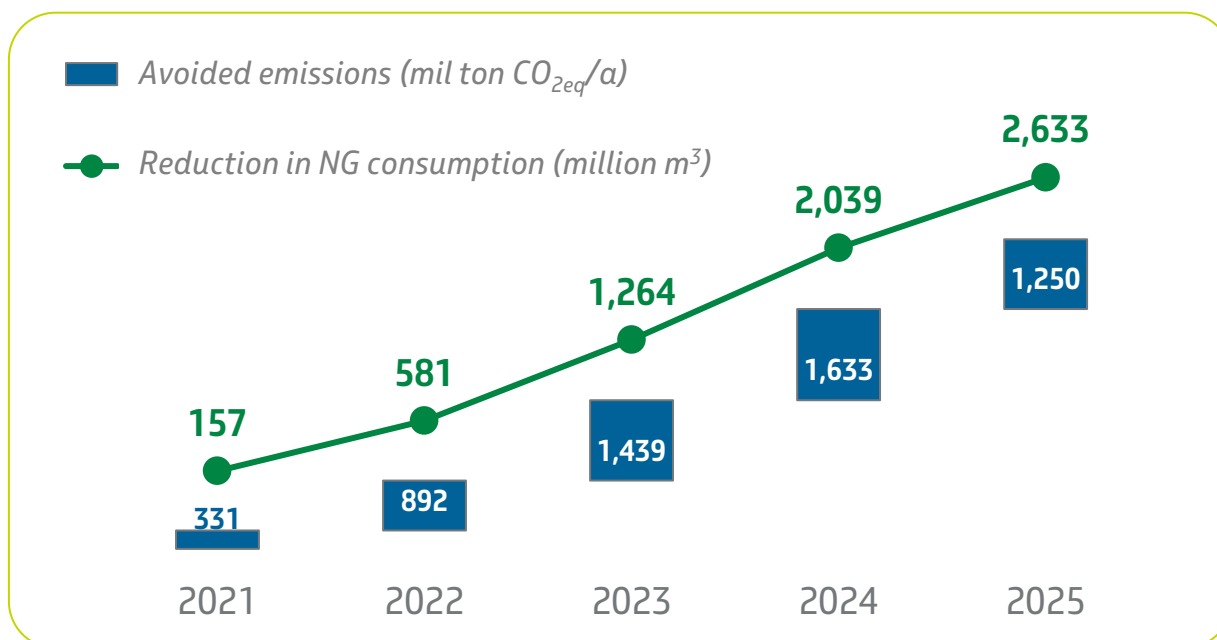
BOAVENTURA REFINING



RESILIENT REFINING

RefTOP: higher operational efficiency of refineries

The cumulative gains in operational and energy efficiency and carbon reduction in Refining already amount to US\$1 billion



(1) Reductions consider comparison with the performance of the year 2020

(2) The earnings figures for 2025 consider accumulated results until September

NEW INVESTMENTS

US\$ 1 billion planned over the five-year period for more than 150 projects in the Refining System

AMBITION 2030

Reliability

operational availability: $OA^* \geq 97\%$

Energy performance

energy sustainability: $IES^* \leq 86$

Sustainability

emission intensity:

$IGEE \leq 30\text{kgCO}_2 \text{ eq/CWT}$

Value**

pre-salt processing capacity = 100%

* Benchmark Solomon: OA –Operational Availability; IES – Sustainable Energy Index™

**Does not consider lubricant plants.



RESILIENT REFINING

Scheduled Maintenance Stoppages 2026

REGAP

Units CRUDE/FCC/HDT
191 heat exchangers, 141 vessels,
27 towers, 4 furnaces, 11 reactors
3,300 workers

RPBC

Units ALKYL/HDT
145 heat exchangers, 141 vessels,
21 towers, 8 furnaces, 7 reactors
3,500 workers

REPLAN

Units CRUDE/HDT
191 heat exchangers, 135 vessels,
14 towers, 8 reactors, 10 furnaces
4,520 workers

CAPEX

2026
US\$ 0.5 billion

BP 2026-2030
US\$ 2.4 billion

REPAR

Units FCC/HDT
147 heat exchangers, 91 vessels,
23 towers, 7 reactors, 6 furnaces
4,450 workers

ALKYL: Alkylation
CRUDE: Crude and Vacuum Distillation
FCC: Fluid Catalytic Cracking
HDT: Hydrotreater

Photovoltaic Plants in Refining: commitment to emissions reduction

Start-up	Unit	State	Capacity
2025	REGAP	MG	10 MW _{AC}
2026	REPLAN	SP	20 MW _{AC}
2026	RNEST	CE	12 MW _{AC}
2027	BOAVENTURA	RJ	14 MW _{AC}

TOTAL

Capacity: 56 MW_{AC}

Investment: US\$ 80 MM

BIOREFINING

Capex in Bioproducts add value to the refining system

Bioproducts are natural alternatives for decarbonizing the transportation segments

DEDICATED PLANTS SBC AND HVO PRODUCTION Potential of up to **44 Mbpd**

Target Implementation
HEFA RPBC - SBC AND HVO

**15
Mbpd**

Under Evaluation
HEFA BOAVENTURA - SBC AND HVO

**19
Mbpd**

Under Evaluation
ATJ REPLAN - SBC

**10
Mbpd**

Partnership Projects: Riograndense (15 Mbpd)

COPROCESSING SAF PRODUCTION Until **1,3 Mbpd**

ALREADY IMPLEMENTED

REDUC

up to 1% renewable content

REVAP*

IMPLEMENTATION

Scheduled for the second half of 2026

REGAP

up to 1% renewable content

REPLAN

up to 5% renewable content

DRIVERS

- Immediate positioning alternative in renewables and with a growing market
- Signs of regulatory progress
- Synergies with fossil fuel operations and the pursuit of carbon emission reduction

* REVAP in ISCC certification process

Process: ATJ: Alcohol-to-Jet | HEFA: Hydroprocessed Esters and Fatty Acids

Products: SAF: Sustainable Aviation Fuel | SBC: Synthetic Blending Component (for SAF production) | HVO: Hydrotreated Vegetable Oil, also known as Green Diesel

COMPETITIVE LOGISTICS

Expansion of logistics infrastructure and Petrobras market footprint



Expansion of the fleet of ships and vessels

Renewal and **expansion of the cabotage ship fleet** for low liquidity classes, in addition to the chartering of **new offshore support vessels**, ensuring operational availability



INVESTMENT
US\$ 1.9 billion*

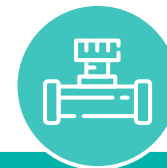


Expansion of presence in Midwest

New investment cycle in pipeline expansion aimed at **increasing market reach**, reducing logistics costs and carbon footprint, and capturing additional market share for Petrobras



INVESTMENT
US\$ 0.6 billion



Expansion and maintenance of logistics infrastructure

Optimization of logistics assets to **maximize operational efficiency**, ensuring greater availability and cost reduction, and enabling **monetization of oil reserves and RTM assets**



INVESTMENT
US\$ 2.1 billion

**Considering US\$ 0.4 billion under evaluation related to the acquisition of MR2 - PMax vessels*

"Mar Aberto": investments to ensure the logistics of our operations

Renewal and expansion projects of the Petrobras System fleet, an important driver for the Just Energy Transition

Construction of 20 cabotage vessels and 18 barges

- 8** Gas carriers
- 4** Handy 2
- 4** Medium Range 1 – MR1
- 4** Medium Range 2 – MR2
- 18** Barges and Push boats for Bunker services



Investment of US\$ 2 billion in the period 2026-30

Chartering of 40 new support vessels for fleet renewal to sustain E&P activities

- 12** Platform Supply Vessel (PSVs)
- 10** Oil Spill Response Vessel (OSRV)
- 16** Remotely Support Vessel (RSV)
- 2** Anchor Handling Tug Supply (AHTS)



Estimated construction cost of more than US\$ 4 billion

Expansion of operations in the Midwest

Evaluation of new infrastructure projects aimed at increasing the capacity to supply oil products in the Midwest region



- *New pipeline connecting REPLAN to the Midwest region*
- *New land distribution terminals*
- *Increased rail transport capacity*
- *Expansion of OSBRA pipeline capacity*

To be the best alternative for customers by expanding direct fuel sales

Logistics investments to expand presence in this market

Getting closer to Agribusiness and to country's interior for direct sales to large consumers in the Midwest region, in the states of Tocantins, Maranhão, Piauí, and Western Bahia:

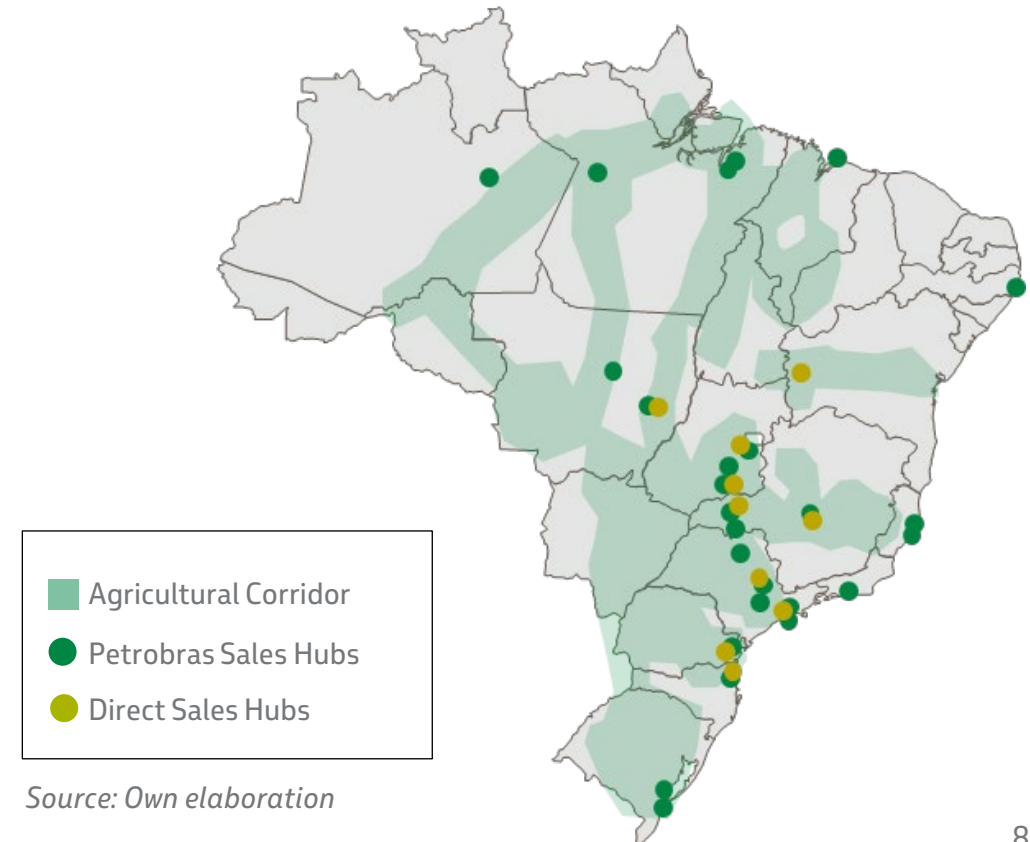
- Expansion of the number of sales hubs, reducing costs and increasing competitiveness
- Supply of fertilizers, with the sale of fertilizer urea, livestock urea, and ARLA* 32

Additional commercial opportunities :

- › Inputs for sustainable products
- › Partnerships with logistics operators

**Automotive Liquid Reducing Agent*

DIESEL SALES POINTS

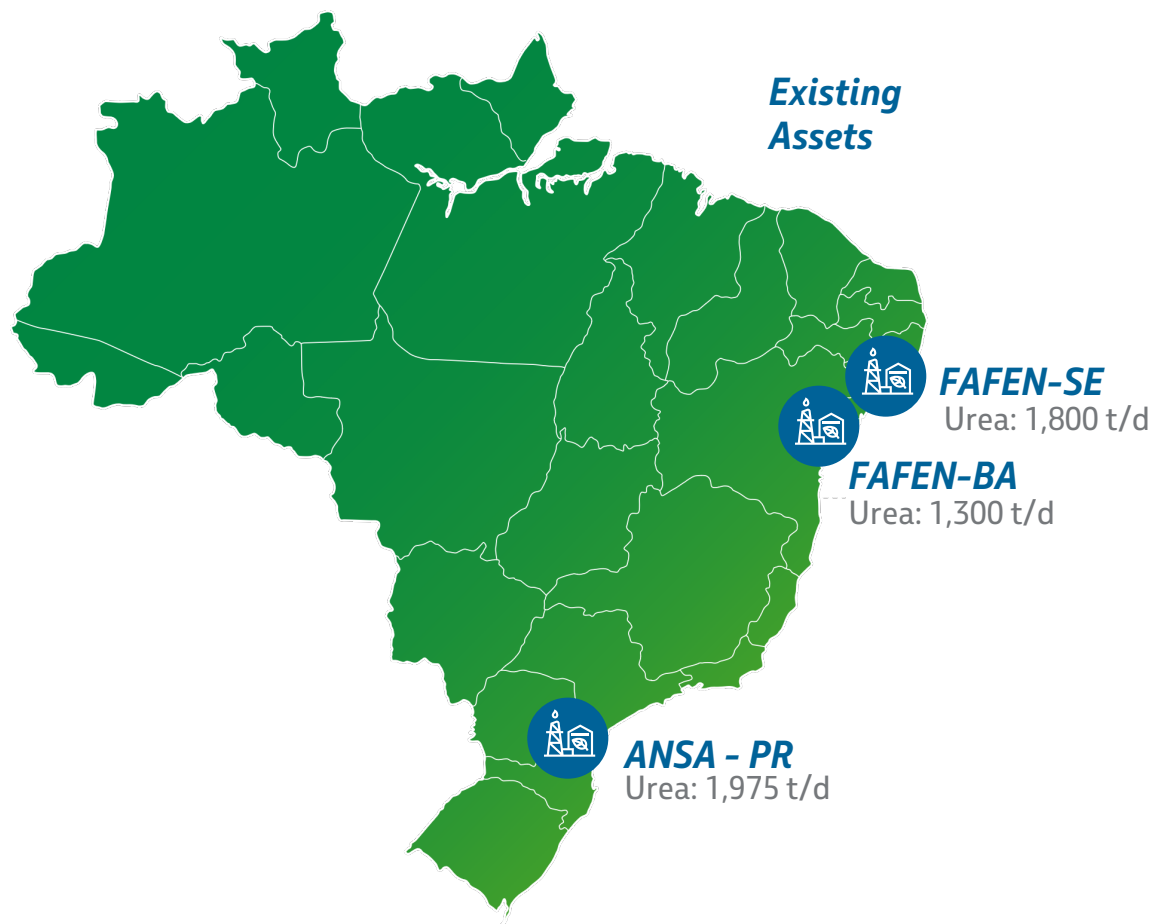


Source: Own elaboration

FERTILIZERS

Consolidation of the recovery of the fertilizer segment

Focus on the operational continuity of FAFEN-BA, FAFEN-SE, and ANSA in the first year of the plan



PRODUCTION IN 2026



- Resumption after maintenance on existing assets
- Daily consumption of Natural Gas: **3.3 million m³**

PRODUCT MIX



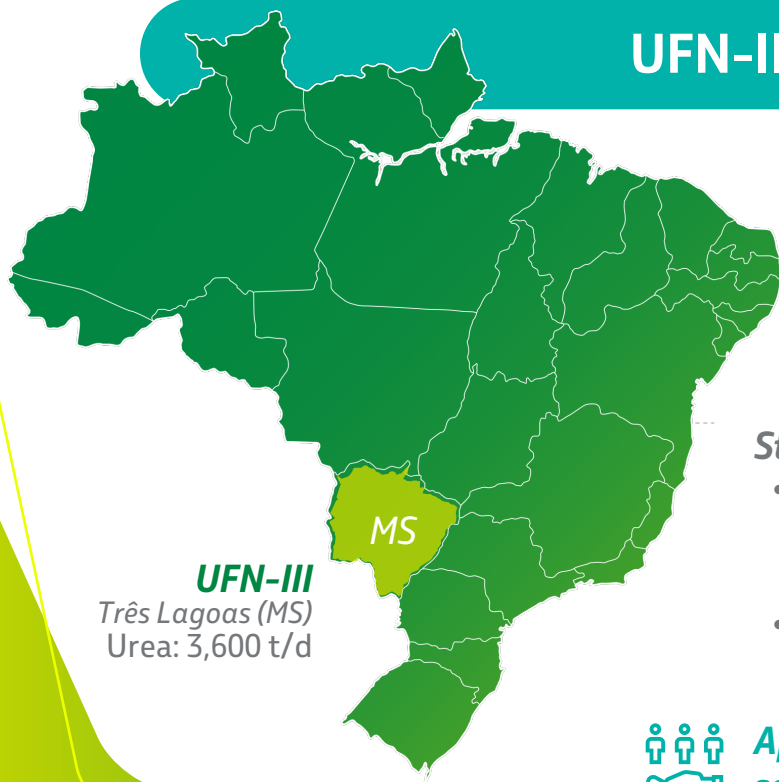
- Potential to meet **20% of the urea market**, substituting imports
- Value generation through the sale of products to meet agriculture and industry demand
- Premium Urea and ARLA 32 contributing to the reduction of emissions from Diesel vehicles

FERTILIZERS

Increased production with the completion of UFN-III

New projects and products to increase margins, production, efficiency and decarbonization are also opportunities under evaluation for the segment

UFN-III PROJECT



Production in 2029

3,600 tons of urea per day

Daily Natural Gas Consumption

2.2 millions m³

Strategic location:

- Midwest region accounts for more than 40% of the national urea consumption
- Connection to natural gas infrastructure



Approximately R\$ 12 million in social projects in the region

OPPORTUNITIES FOR THE FERTILIZERS SEGMENT



- Technological Cooperation Agreement between CENPES* and EMBRAPA** for the development of new products and decarbonization processes
- Agreement with MAPA*** to develop actions with cooperatives to increase competitiveness
- Evaluation for cargo diversification, and waste utilization
- Studies of new projects to increase production

*Petrobras Research Center / **Brazilian Agriculture and Livestock Company / *** Ministry of Agriculture and Livestock

Chemical and petrochemicals operations in an integrated and sustainable manner



Projects under study: medium/long term

- **Boaventura:** Use of natural gas liquids from UPGN Rota 3 for Petrochemicals
- Opportunities for **integration with Refining:**
- FCC Petrochemical (REDUC)
 - Green HLR (RECAP)
 - Higher supply of Propylene (REFAP, REPAR, REVAP, RECAP, REPLAN and REDUC)
 - Raw material for the Polyester chain (RNEST)

Contributions to the business



- Integration with refining and natural gas
- Value aggregation
- Products with growing demand
- Resilience against the decline in fossil demand
- Low carbon emission products (Scope 3)
- Oil & Gas companies continue investing

Contributions to the country

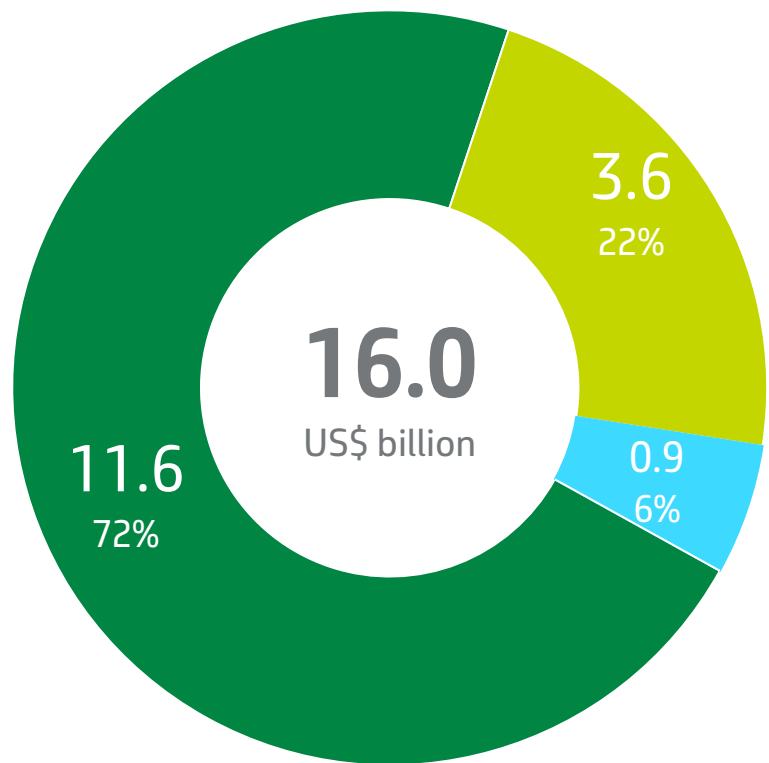


- Strengthening of the national industry
- Jobs creation and income generation
- Imports substitution

RTM Implementation Target Capex

BP 2025-29

Implementation



-1.0

Optimization of
Operational Availability
Capex

+0.5

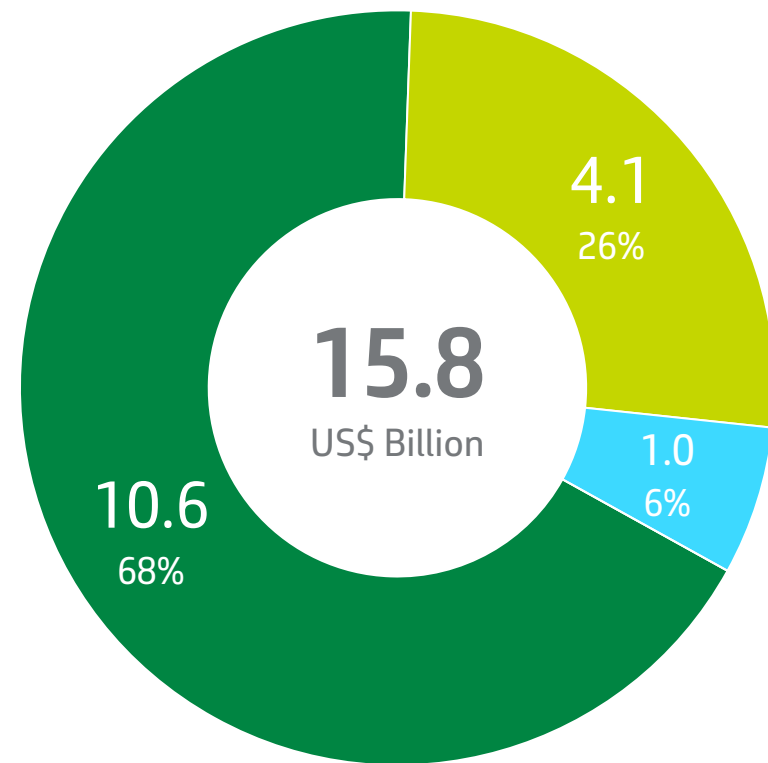
New Ships and Pipeline
Infrastructure Expansion

+0.1

Project value updates

BP 2026-30

Target Implementation



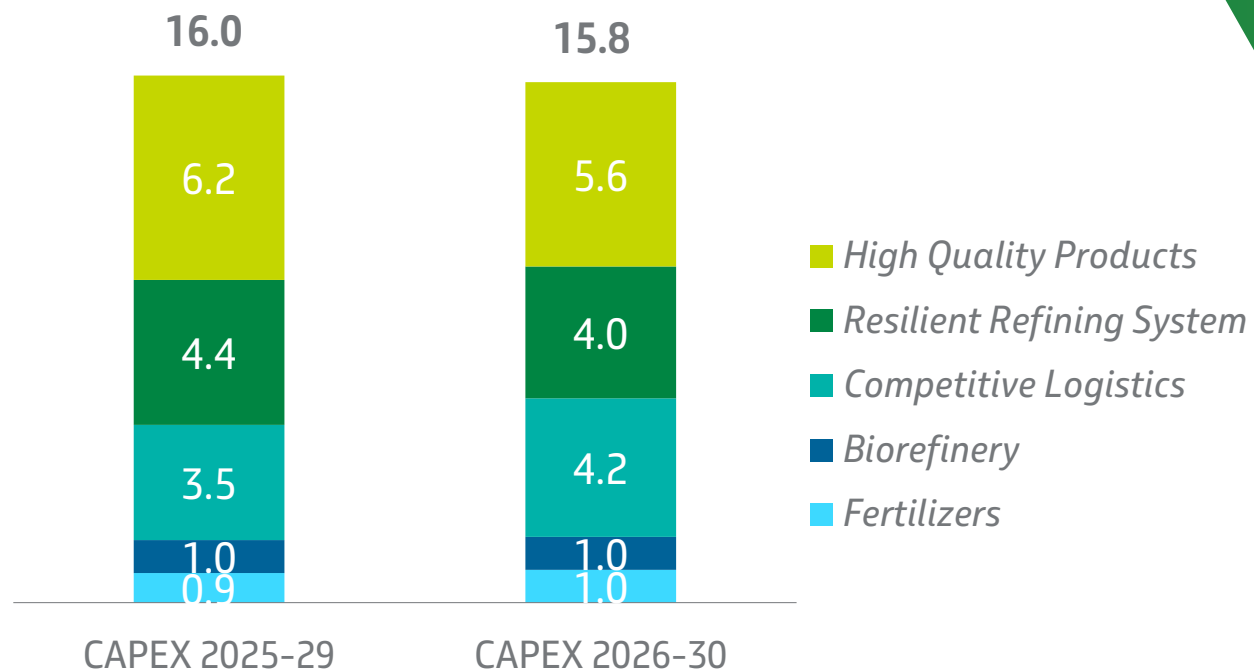
Note: Projections subject to variation of +/- 5%.

● Refining ● Transportation and Marketing ● Fertilizers

Capex under implementation by focus area

Comparison between plans

US\$ billion

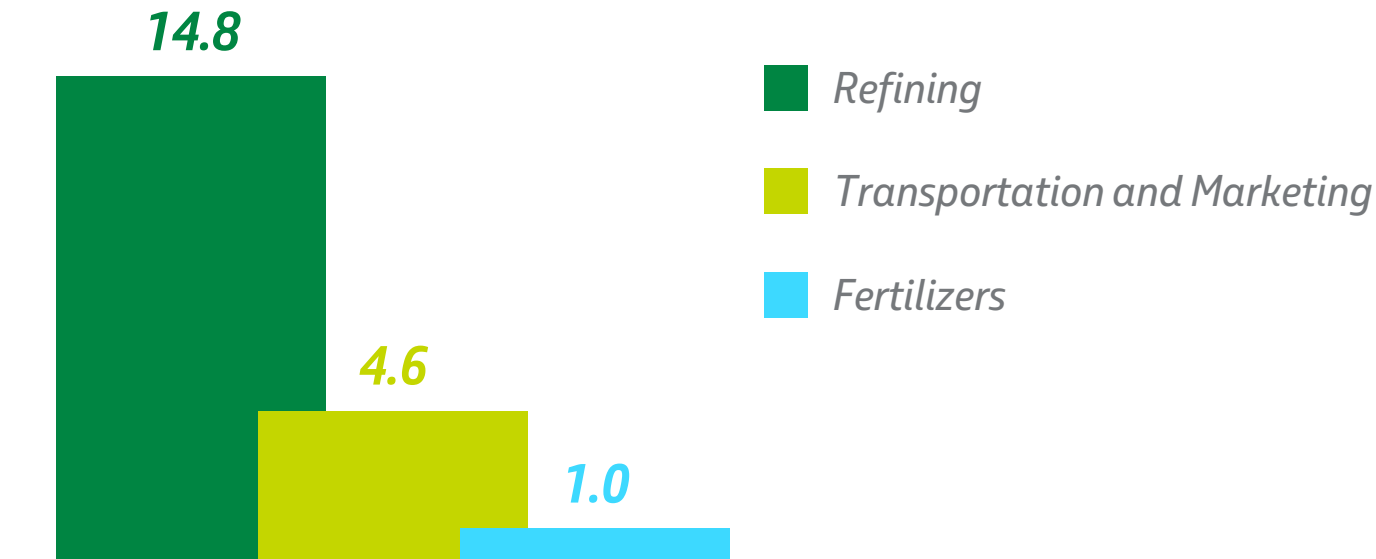


Note: Projections subject to variation of +/- 5%.

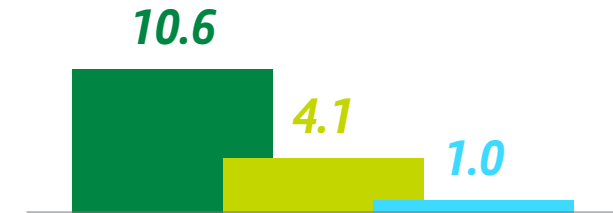


Our portfolio totals US\$ 20.3 billion

Total portfolio US\$ 20.3 billion



Implementation Target US\$ 15.8 billion



Under Evaluation US\$ 4.6 billion



Note: Projections subject to variation of +/- 5%.

GAS & LOW CARBON ENERGIES



*Taciana Ferreira de Farias
(GAS & POWER)*

GAS & POWER

Segment's value proposition

*Act in a **COMPETITIVE**
and **INTEGRATED** way in the
operation and
commercialization of gas and
energy, optimizing the portfolio
and promoting the inclusion of
RENEWABLE SOURCES*



Robust portfolio in the new open and dynamic gas market.

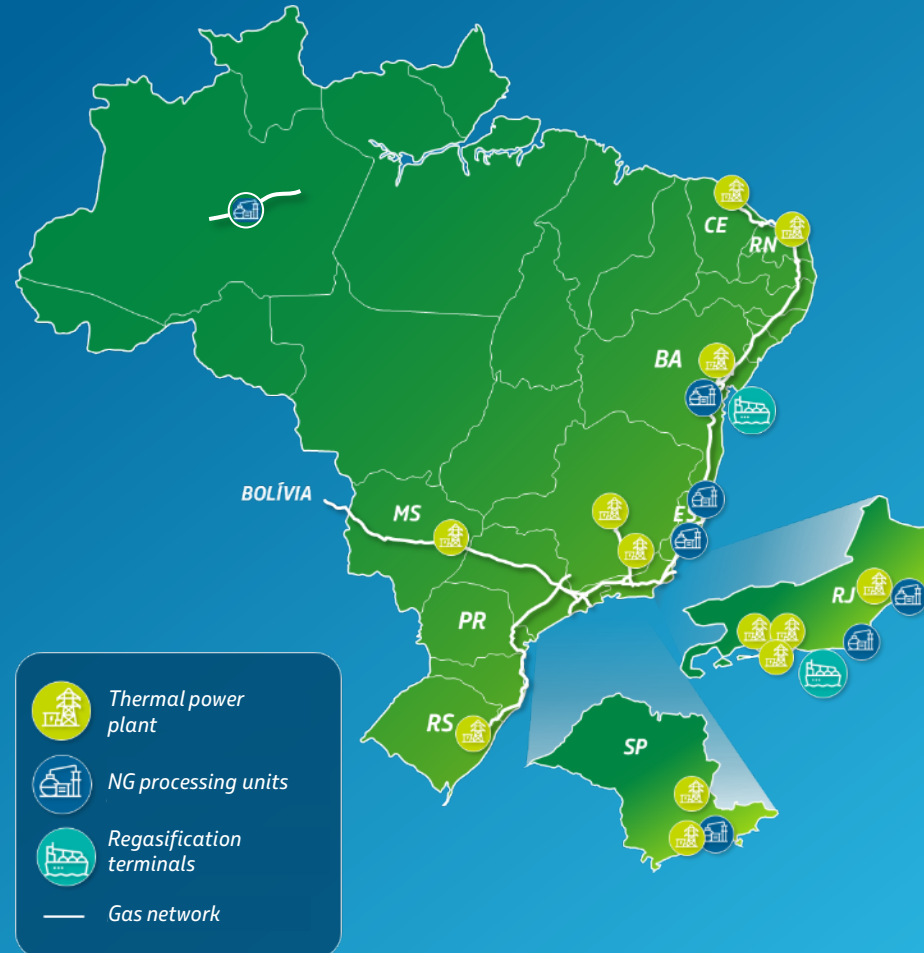
Certified thermal power plants available for new contracts for the National Interconnected System.

NATURAL GAS

- +13% domestic gas** (own production) *
- + 100 MMm³/day:** Processing Capacity
- 40 MM m³/day** in 2 Regasification Terminals
- Import via pipeline**
- 99.99% Supply Reliability**
- Over 30 years of experience**

* 9M24 vs. 9M25

** ISO 55,001



ENERGY

6th largest power generation player in the country, with **13 thermal power plants** connected to the integrated transmission grid and **4.9 GW of capacity**, of which 2.9 GW are expected to be contracted in the coming

The first and only Certified Thermal Power System in asset management in the country, with reliable and competitive units**

Projects: New Thermal Power Plants in the Boaventura Energy Complex (800MW)

Dynamic performance in synergy with clients

We want to be the #1 choice in the market



STRUCTURAL ACTIONS

- *Increase in the supply of domestic gas from our own production*
- *New competitive commercial products*
- *Customer-base mapping to identify new short, medium and long-term opportunities*
- *New Customer Channel: Focus on relationship-building*

*9M24 vs. 9M25

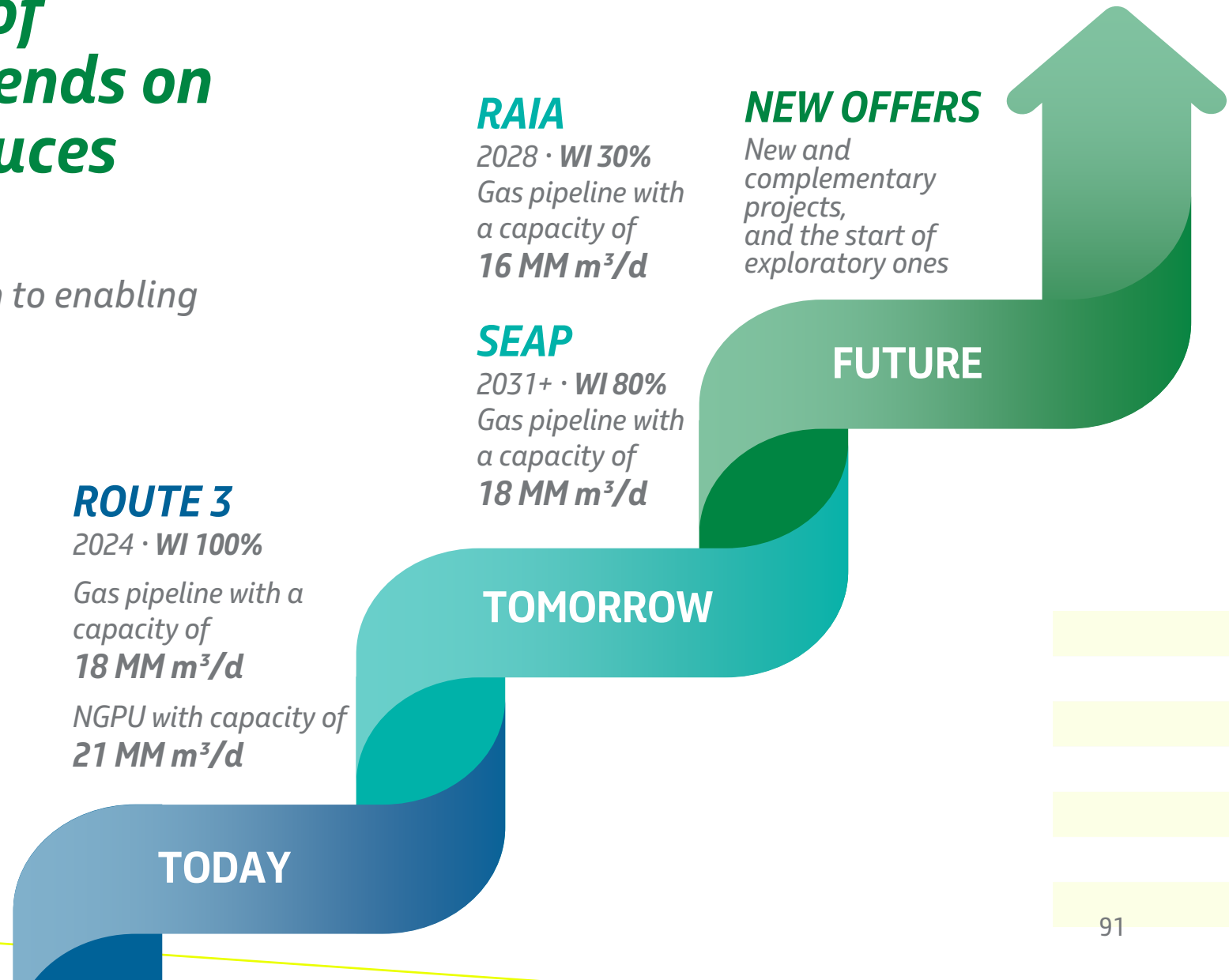


RESULTS

- *We supply all distributors in the integrated network*
- *Growth in free-market sales exceeds 300%**

Sustainable growth of domestic supply depends on investments and reduces reliance on imports

Regulatory certainty is a critical path to enabling investments

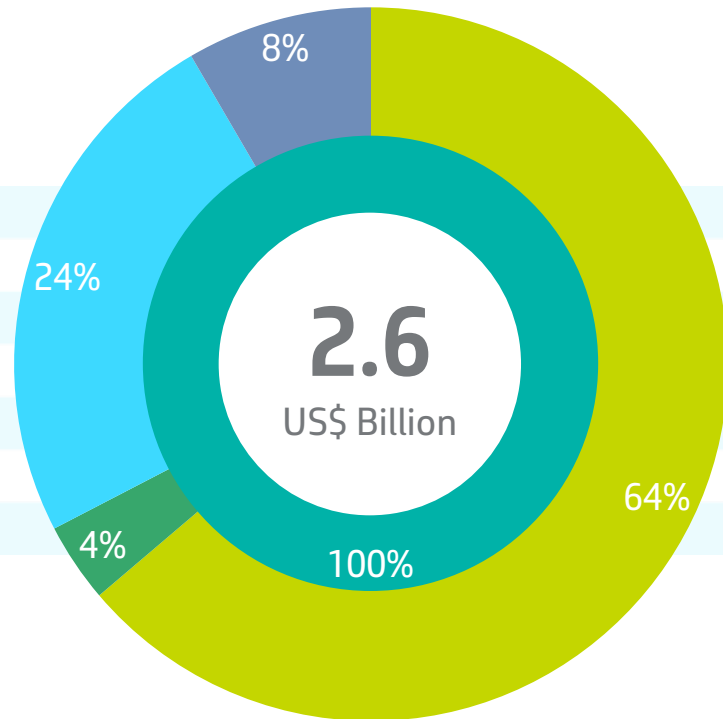


G&P portfolio remains resilient

Adjustments aligned with market trends

BP 2025-29

Total portfolio



-US\$ 0.2 Bn

Current Investments

-US\$ 0.1 Bn

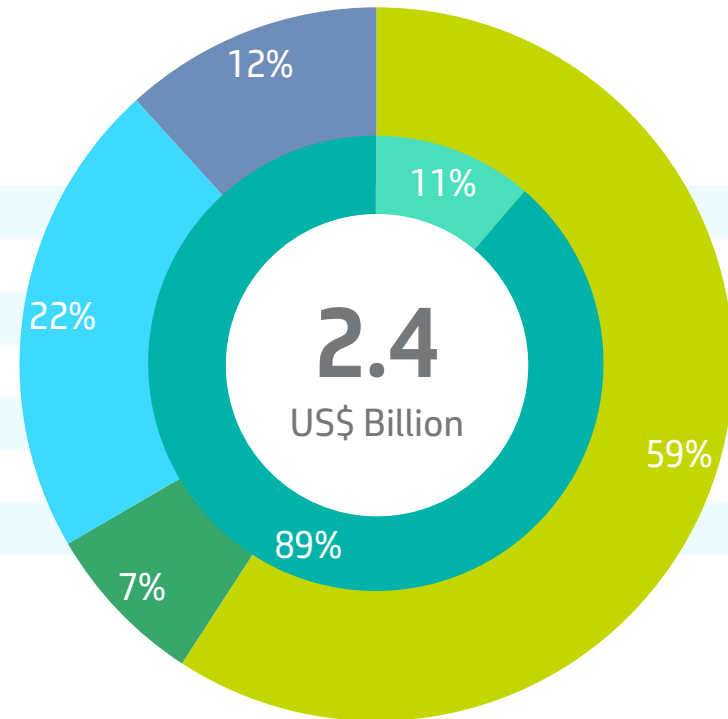
New Thermal Power Plants

+US\$ 0.1 Bn

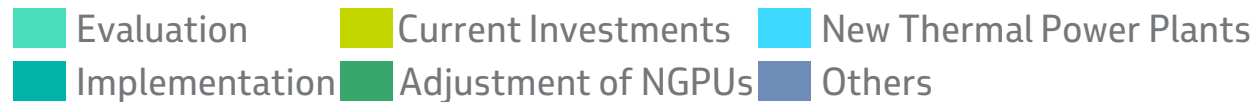
Adjustment of Natural Gas Processing Units (NGPUs) facilities

BP 2026-30

Total portfolio



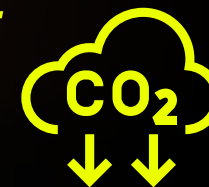
Note: Projections subject to variation of +/- 5%.



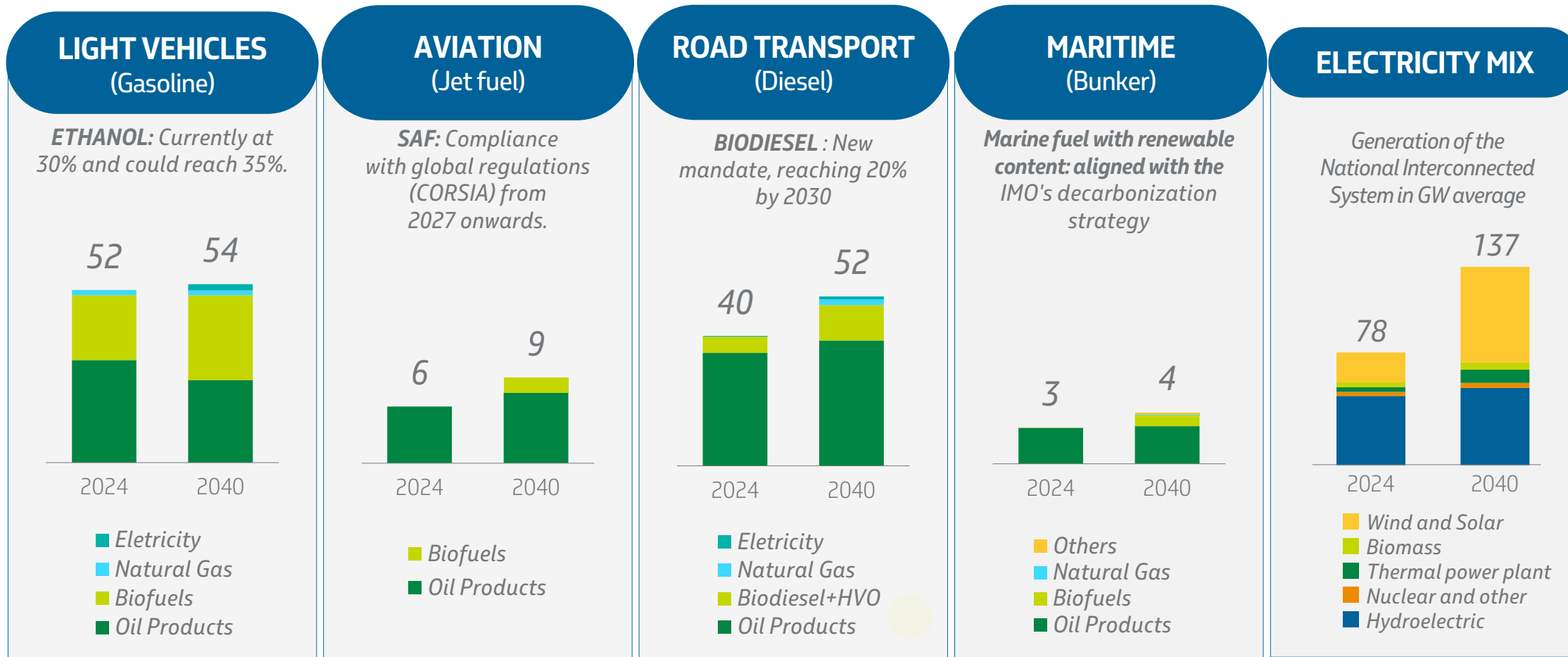
LOW-CARBON

Segment's value proposition

Operate in **LOW-CARBON
BUSINESSES, DIVERSIFYING THE
PORTFOLIO** in a **PROFITABLE**
way and promoting the
longevity of Petrobras



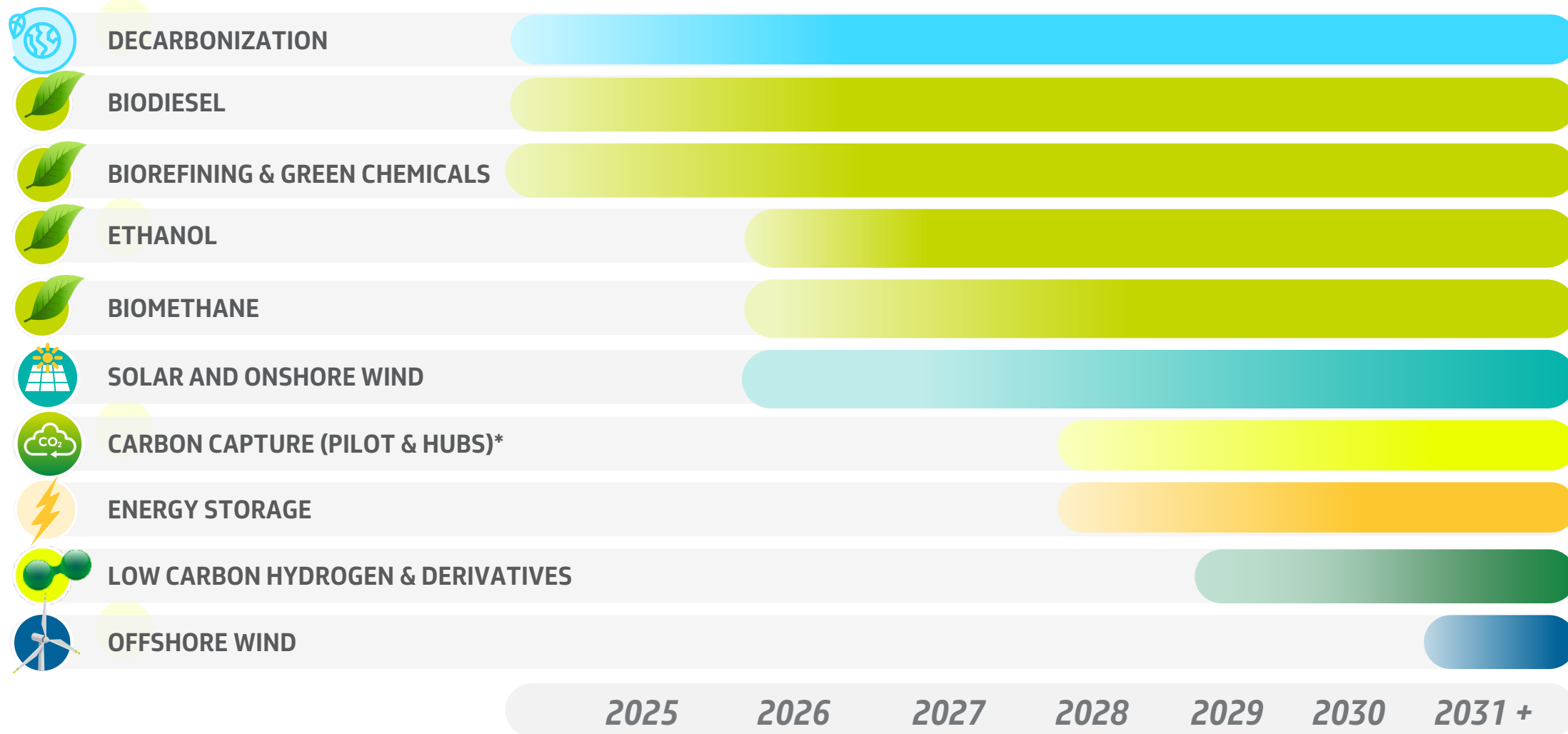
Increasing demand for bioproducts in the transportation sector and the advancement of renewables in the electricity matrix



Fuel prices in MM TEP and SIN generation values in GW average
 Source: National Energy Balance and Petrobras BP 2026-30

The alternatives are complementary over time

Entry into these segments is in line with regulatory and market progress

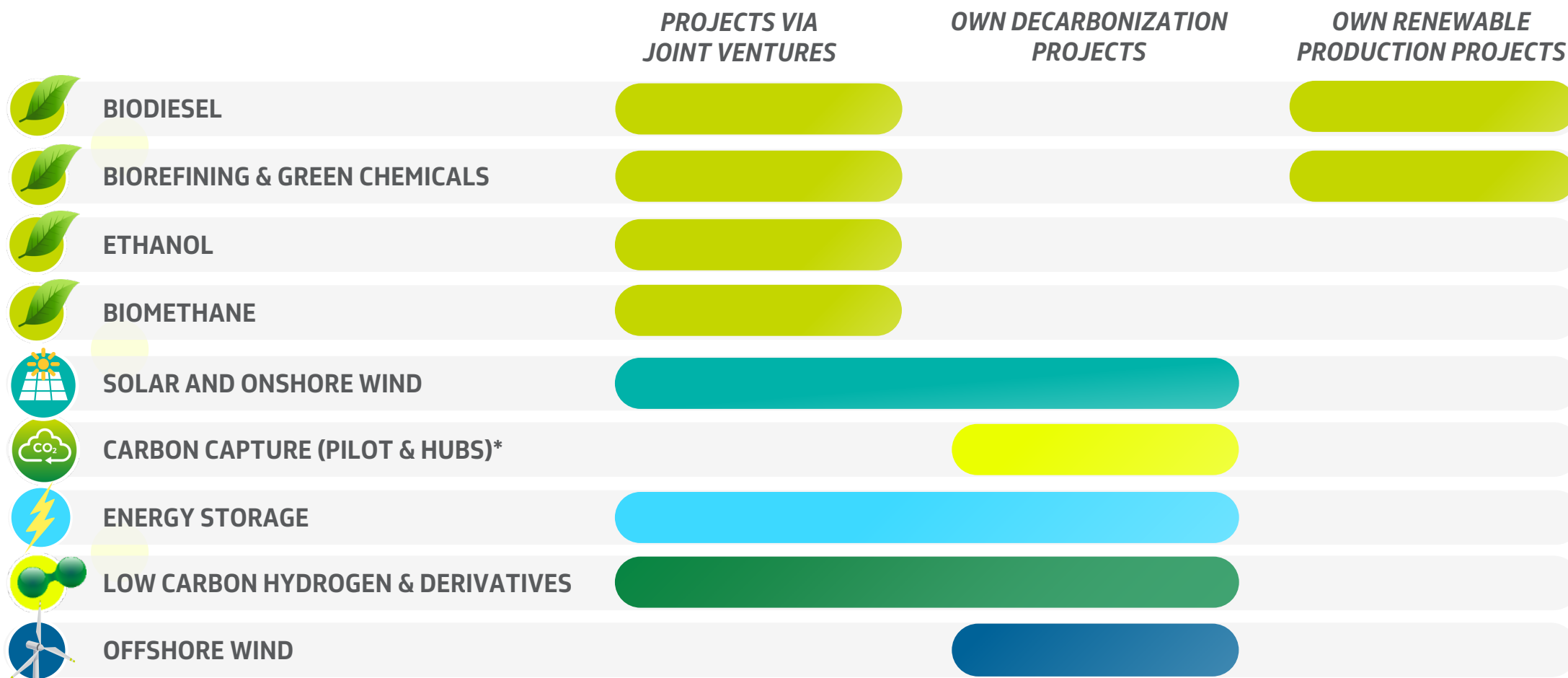


*CCUS-EOR operating since 2008

The graph represents the time frame of entry into each business, and does not indicate the intensity of the investment.

Business models for low-carbon segments

Business development in all segments presumes continuous investment in R&D



*CCUS-EOR operating since 2008

Biodiesel: a solution for decarbonizing road transport and an outlook for maritime transport

Expanding operations in the segment through partnerships with players which have good access to raw materials, increasing margins and capturing projected demand growth.



MOTIVATORS

REGULATORY ADVANCEMENT

An increase in the mandated percentage of biodiesel in B diesel, currently at 15%, potentially reaching 20% by 2030

Brazil in a favorable position

The world's third-largest biodiesel producer, with a favorable climate, diverse raw materials, mature technology, and an efficient industrial base



Biodiesel Synergies

- › **BIOREFINING** - Vertical integration of the biodiesel chain with crushing of grains and/or oils and fats (raw material for SAF via the HEFA route)
- › **MARINE FUEL** - Decarbonization through bunker fuel for industrial and maritime clients (B24 and B100 markets)
- › **DIRECT SALES** - Prospecting for large agribusiness clients

Ethanol: relevance and growth in light transportation, with strong potential in the aviation and maritime segments



MOTIVATORS

REGULATORY ADVANCES

Increase in the mandate for blending anhydrous ethanol with gasoline, currently at 30% (E30) and potentially reaching 35% by 2030

Brazil in a favorable position.

The world's second largest ethanol producer, with mature technology, a favorable climate for sugarcane and corn production, and a significant fleet of flex-fuel vehicles



ETHANOL SYNERGIES

- › **DIRECT SALES** - Prospecting large agribusiness clients
- › **REVERSE LOGISTICS** - ethanol and oil products, in road and rail transport modes
- › **SAF** - Low-carbon-intensity ethanol as a strategic feedstock for SAF
- › **CCS & BECCS** - High-quality carbon credits using technologies mastered by Petrobras
- › **E-FUEL** - High-purity biogenic CO₂ for the next-generation of e-methanol and e-SAF

Minority stakes in leading companies in the sector enable faster market entry with lower initial investment and reduced risk, positioning us to capture the growth in ethanol demand

Biomethane : regulatory advances foster a large potential market

Minority stakes in established companies in the sector qualify us to capitalize on growing demand with a robust project pipeline



MOTIVATORS

REGULATORY ADVANCEMENT

Targets for replacing natural gas with biomethane or CGOB in transportation and industry, starting at 0.25% from 2026 and potentially reaching 10% by 2030

BRAZIL IN A FAVORABLE POSITION

It is a structuring vector for the country's circular economy and climate neutrality, with the potential to transform environmental liabilities into energy assets



BIOMETHANE SYNERGIES

- › **HEDGE FOR MANDATE OBLIGATION** - Petrobras as the main off-taker, guaranteeing stable demand for producers
- › **DIVERSIFICATION OF SOURCES** - Possibility of reducing LNG imports
- › **DECARBONIZATION OF OPERATIONS** - Replacement of fossil fuels
- › **LOW CARBON EMISSION HYDROGEN** - Biomethane as an input for production
- › **LOGISTICS** - Leveraging existing gas and energy infrastructure

Biorefining : integrating the industrial facilities with the demand for renewables

Adaptations to the refining system and new units capable of transforming biomass into high value-added products



DIESEL R¹

CO-PROCESSING

Production and marketing of derivatives with renewable content already available

MARKETING

Units operating with the product being marketed since September 2023, in line with market demand



SUSTAINABLE AVIATION FUEL

CO-PROCESSING (2025) ✓

- **REVAP** : up to 42 Mbpd with 1% renewable content
- **REDUC** : up to 11 Mbpd with 1% renewable content

CO-PROCESSING (2026)

- **REGAP** : up to 11 Mbpd with 1% renewable content
- **REPLAN** : up to 37 Mbpd with 5% renewable content

Dedicated Plants (SBC² - 100% renewable):

- **RPBC HEFA**: 16 Mbpd (2029)
- **BOAVENTURA HEFA**: 19 Mbpd (2030+)
- **REPLAN ATJ** : 10 Mbpd (2030+)

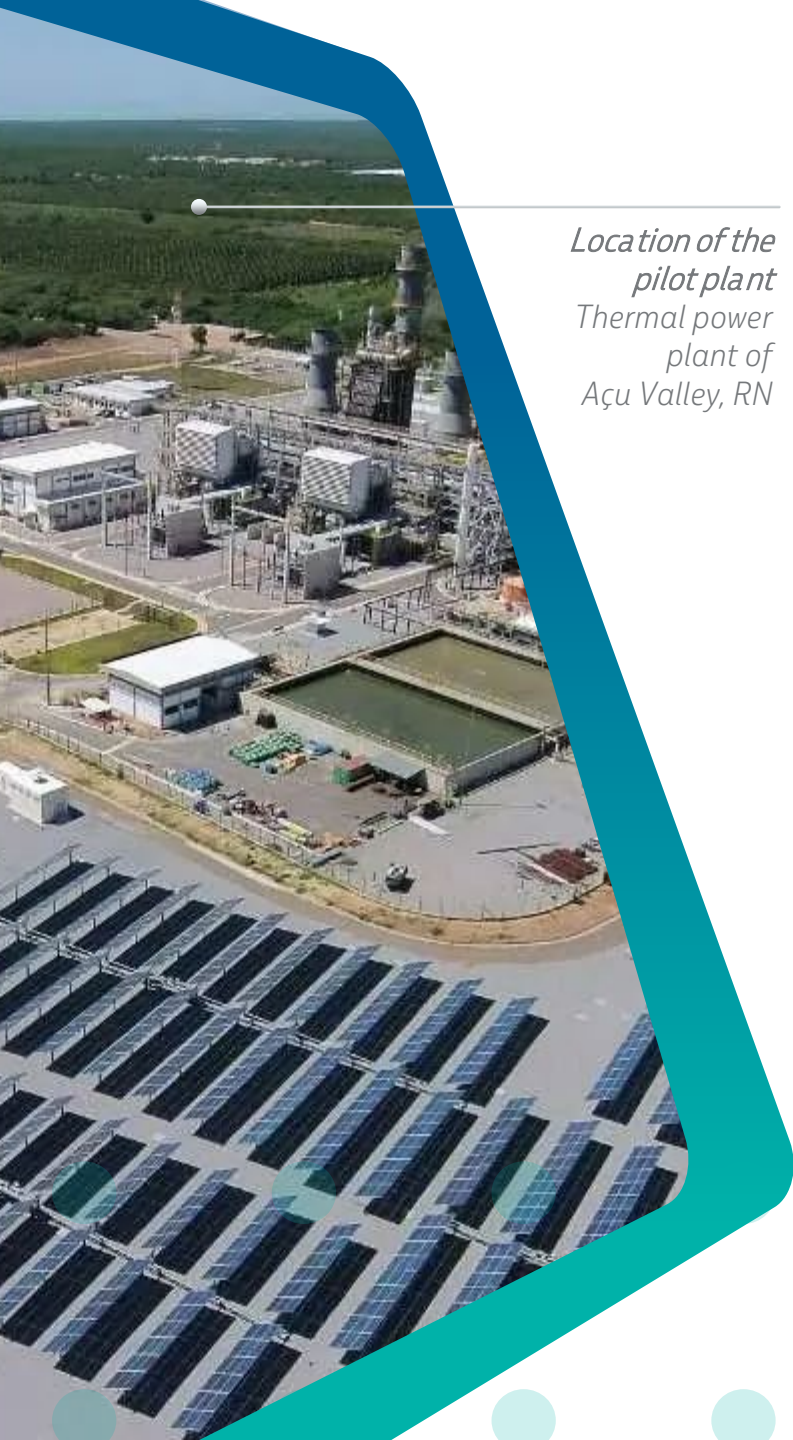
1. Diesel with renewable content

2 SBC - Synthetic Mixture Component for SAF Production (Sustainable Aviation Fuel)

3 ISCC – International Sustainability and Carbon Certification

REDUC (RJ) received ISCC³
CORSIA certification for SAF
production





*Location of the
pilot plant
Thermal power
plant of
Açu Valley, RN*

Low Carbon Hydrogen and its derivatives

A solution for sectors facing decarbonization challenges



DEVELOPING KNOWLEDGE

*Smaller-scale collaborative projects
and pilot projects*

PILOT PLANT (RN) **AÇU VALLEY**

- **2 MW** of electrolysis
- Start-up in 2026

PILOT PLANT (SP) **REPLAN**

- **20 MW** of electrolysis
- Start-up in 2029

PARTNERSHIP PROJECTS

- Studies in ammonia and *e-methanol*



EVOLUTION OF DEMANDING MARKETS

*Regulation, mandates, and auctions are
the levers for demand development*

MARITIME SECTOR

- Technology available on a commercial scale
- Global mandates in force (EU) and being implemented (IMO)

AUCTIONS

- Long-term contracts for H₂ derivatives

MANDATES & REGULATIONS

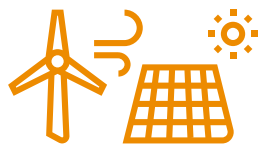
- Rules defined for decarbonized products (Brazil & Abroad)
- Incentives aimed at decarbonizing operations and products

Traditional sectors and new electrification demands are driving the growth of renewable energy generation, especially after 2030

Future demand maintains renewable energy generation as a robust and profitable diversification alternative

OUR CHOICE

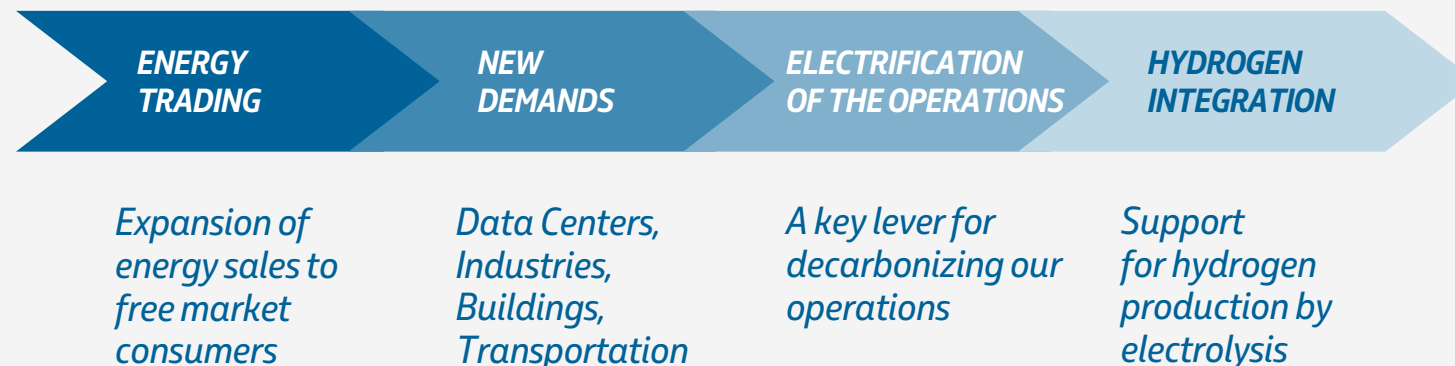
We continue to seek partnerships in solar photovoltaic and onshore wind energy, aiming to capture commercial opportunities and self-generation



M&A and investments in project development in Brazil

1.7 GW by 2030

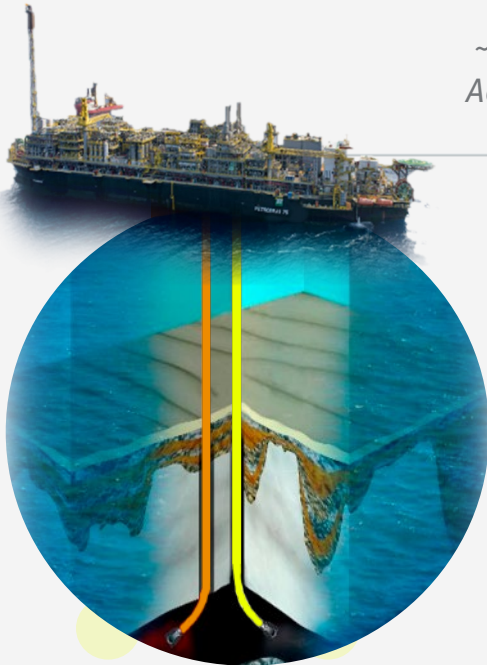
SHORT, MEDIUM & LONG TERM SYNERGIES



The CCS pilot project in Rio de Janeiro will allow us to expand our acquired knowledge and enable opportunities for commercial hubs



CCUS-EOR PROJECT (PRE-SALT)

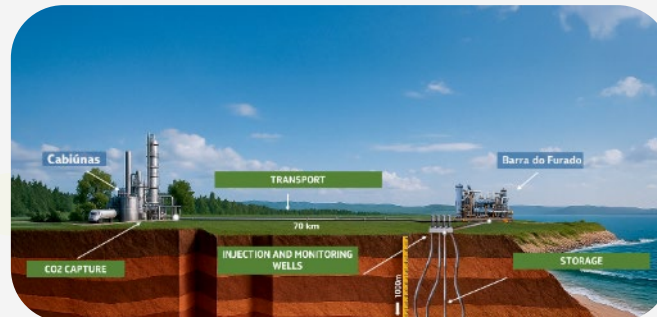


~80.0 mtCO₂
Accumulated
since 2015



SÃO TOMÉ PILOT RIO DE JANEIRO CCS PILOT

- First CCS pilot project in Brazil
- Injection of 100,000 tCO₂/year into a saline reservoir
- Validation of technologies focused on cost reduction and process safety to enable projects on a commercial scale



CCUS HUBS FIRST OPPORTUNITIES

We currently have four projects under study (São Paulo, Rio de Janeiro, Espírito Santo, and Bahia) for both decarbonizing our operations and decarbonizing third-party operations (hard-to-abate)

CCUS Hubs:
A Path to
Decarbonization



Our R&D portfolio is ambitious, with investments in new energy businesses

We remain focused on optimizing
our assets and transforming the
future of Oil & Gas

OPTIMIZING CURRENT ASSETS

O&G OF THE FUTURE

NEW BUSINESSES

**We strengthen disruptive
initiatives as a lever for the
long-term horizon**

LOW CARBON
PRODUCTS



CCS / CCUS



E-FUELS*



NATURE-BASED
SOLUTIONS



WIND
AND SOLAR POWER
GENERATION



LOW CARBON
HYDROGEN



BATTERIES AND
CRITICAL MINERALS



LONG-DURATION
ENERGY STORAGE



SMRs

* Fuels synthetic produced from low - energy hydrogen
carbon emissions

Diverse technological solutions for low carbon products

Target to include low-carbon products into the fuel and chemical value chains, sustaining markets in hard-to-electrify segments and unlocking new business opportunities for Petrobras



ENERGY DENSIFICATION OF BIOMASS

Technologies for converting lignocellulosic waste materials into biofuels and renewable products



RENEWABLE LOADS AND CIRCULAR ECONOMY

Alternative and residual loads, plastics conversion and pretreatment technologies

Sustainable Raw Materials



PRE-TREATMENT LOAD TECHNOLOGIES

Prototypes of technologies pretreatment of feedstocks integrated with biorefining processes

Preprocessing

BIOFUEL TECHNOLOGIES

Technologies for biofuel production integrated with refining, including co-processing, SAF, LCAF, HVO, and bunker fuel with renewable content



Conversion / Processing



GREEN CHEMISTRY IN REFINING AND PETROCHEMICALS

Technologies for converting residual renewable loads into biofuels and chemicals

PERFORMANCE AND QUALITY OF RENEWABLE PRODUCTS

Developing products with a smaller carbon footprint, supporting market deployment, regulatory positioning, and certification



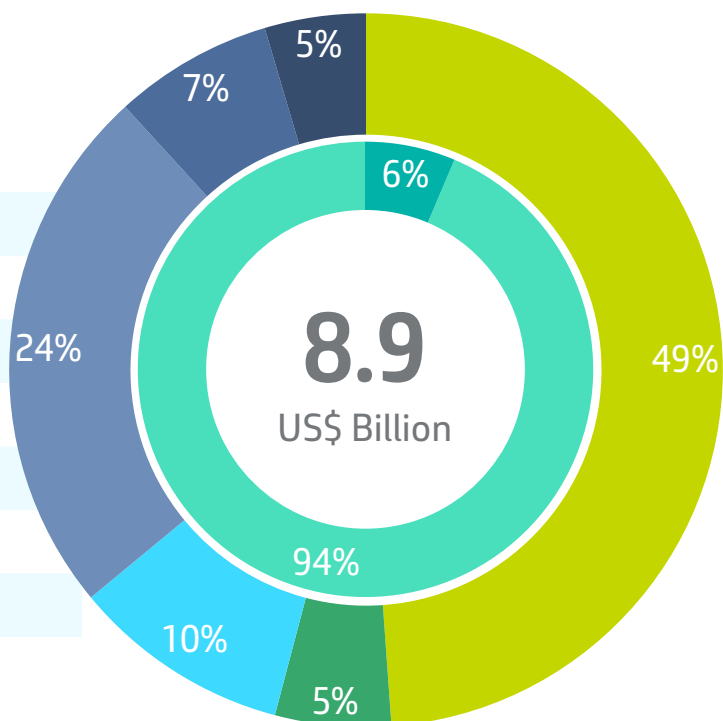
Products

Robust projects are progressing into the portfolio under implementation

Sustainable fuels are gaining more relevance in the short term

BP 2025-29

Total portfolio



8.9

US\$ Billion

-US\$ 2.6 Bn

Onshore Wind and Solar Photovoltaic Energy

-US\$ 0.5 Bn

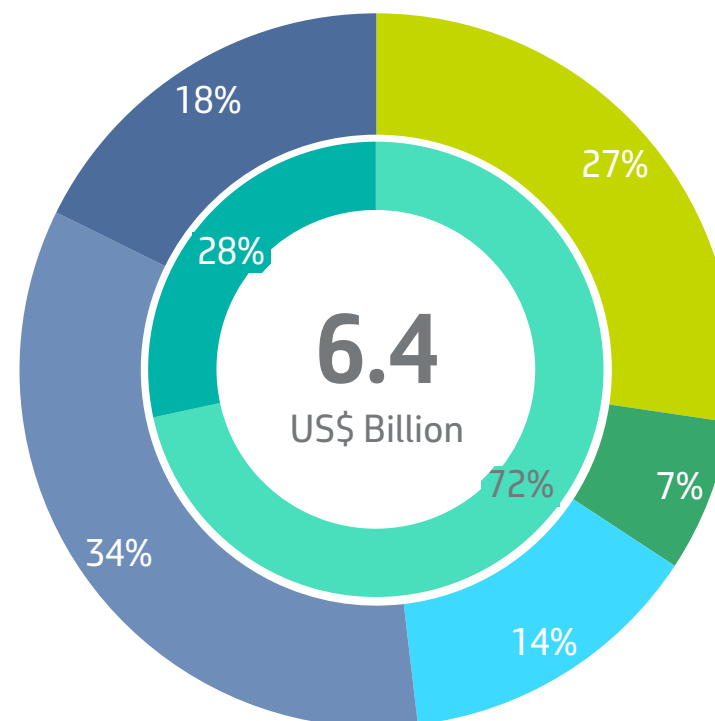
Partnerships in Biorefining

+US\$ 0.5 Bn

Biodiesel & Biomethane

BP 2026-30

Total portfolio



6.4

US\$ Billion

Note: Projections subject to variation of +/- 5%.

Evaluation

Implementation

Onshore Wind and Solar Photovoltaic Energy

Low Carbon Hydrogen and Derivatives

CCUS, CCS and others

Ethanol

Biodiesel and Biomethane

Partnerships in Biorefining



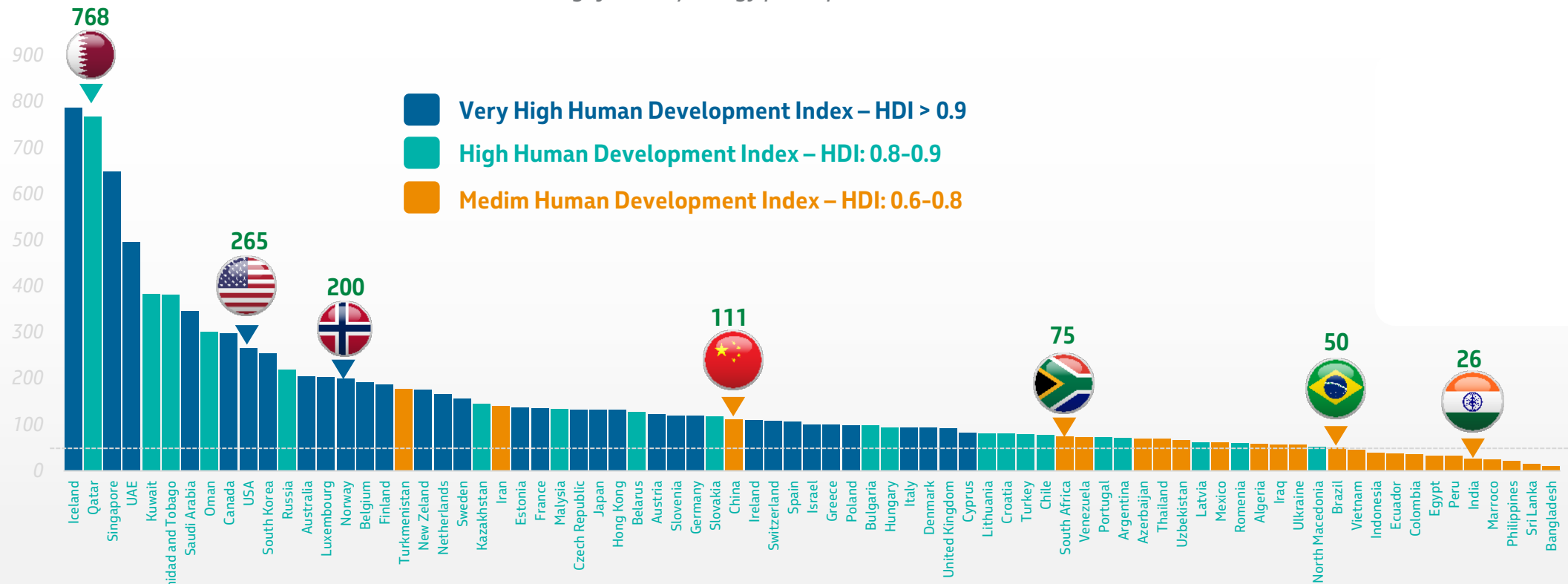
*Marcela Azevedo
(Renewable Energy)*

DECARBONIZATION OF OPERATIONS

Energy supply is an important driver of economic and social development for Brazil

Per capita energy consumption and Human Development Index (HDI)

Gigajoules of energy per capita – 2024 data

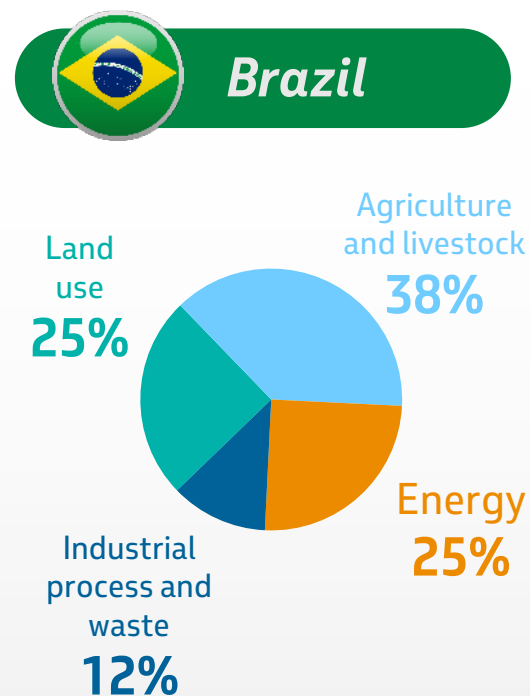
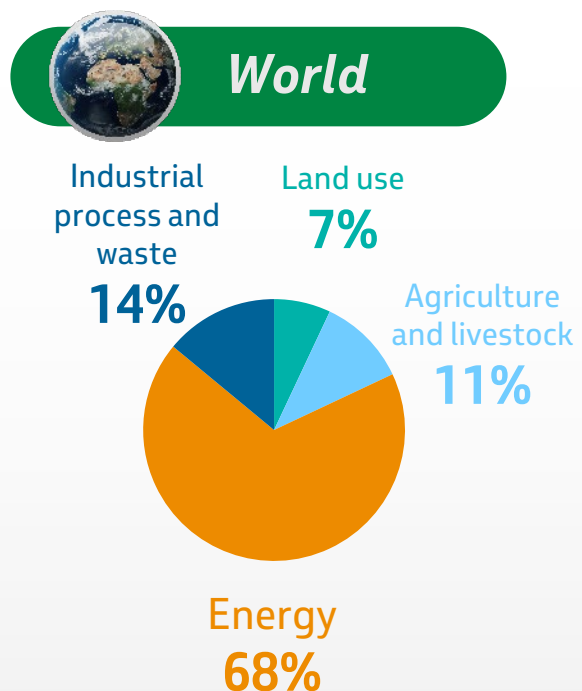


Source: Statistical Review of World Energy 2025

World average:
72

The energy sector in Brazil contributes less to greenhouse gas emissions compared to the world average

Greenhouse Gas Emissions by source: World x Brazil

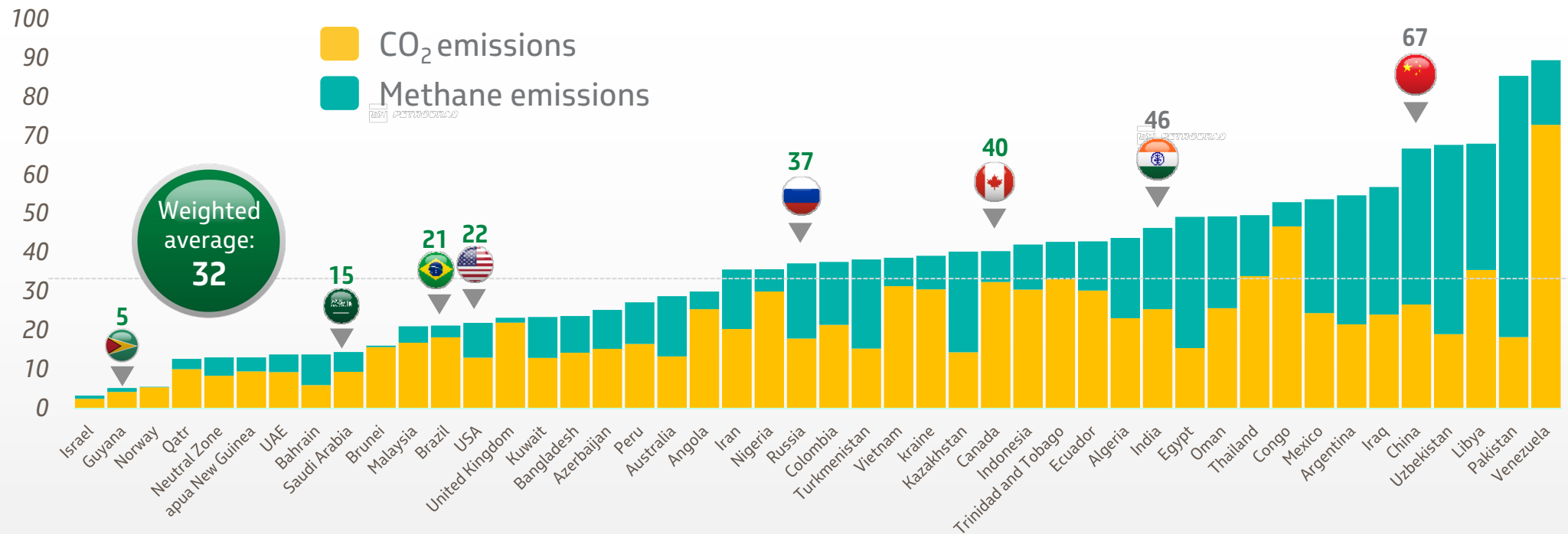


Brazil accounts for 2.2% of the world's primary energy supply, but only 0.7% of global emissions from this sector

And oil and gas production in Brazil is among the lowest emitters of greenhouse gases in the world

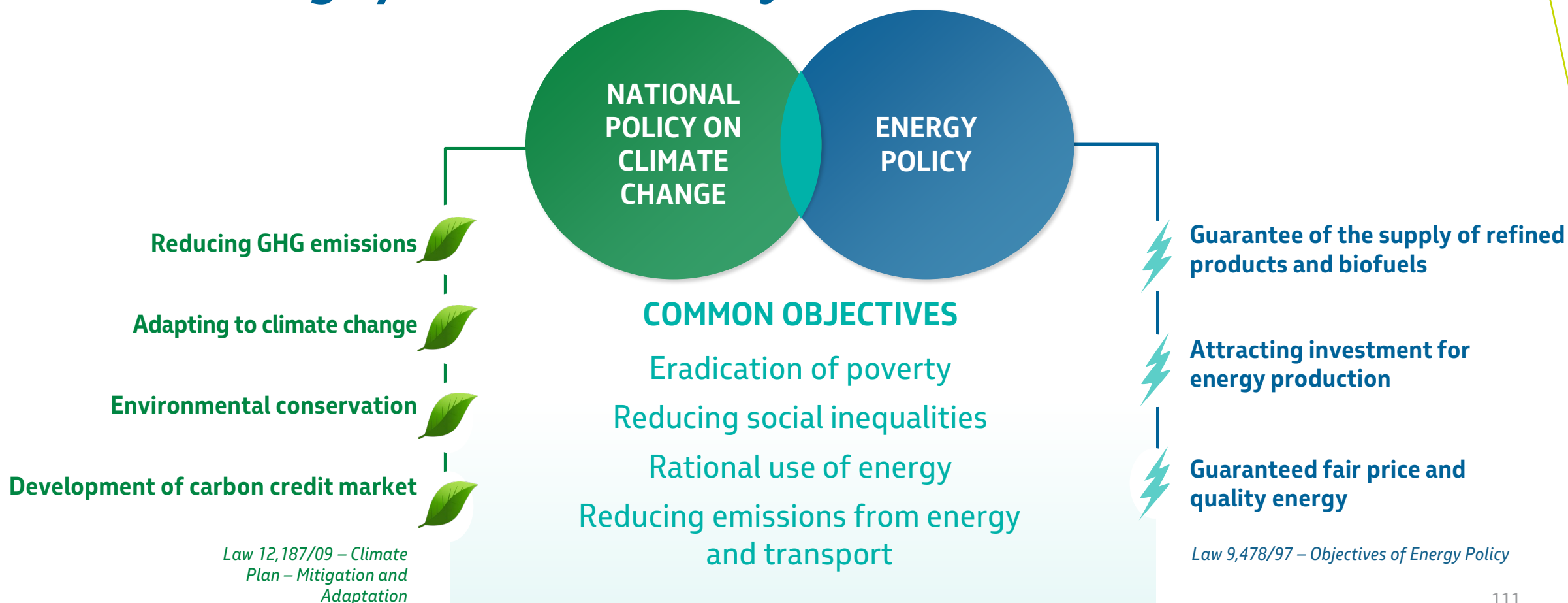
Greenhouse Gas Emissions per Barrel Produced – Major Producers

Kilograms of CO₂ equivalent per barrel produced – 2024 data



Source: Rystad Energy – The listed producers account for 97.8% of global production

The Climate Plan and Energy Policy must ensure the well-being of Brazilian society



Climate positioning based on 3 pillars

TRANSPARENCY AND CARBON MANAGEMENT

Governance in information, processes and decisions

- Governance up to BoD, carbon in the risk matrix and reward system with Greenhouse Gas Emission Intensity Index Indicator
- Disclosure aligned with TCFD*, including financial risk of the portfolio (stress testing against public scenarios)
- Emission inventory verified by a third party since 2003



COMPETITIVENESS OF O&G

Robustness and Value of the Fossil Portfolio amid the Transition

- Asset cost profile aligned with the transition
- NetZero 2050 ambition and decarbonization commitments
- Superior performance: lower intensity than competitors



LOW CARBON BUSINESS, SCOPE 3 AND JUST TRANSITION

Portfolio Exposure to Carbon

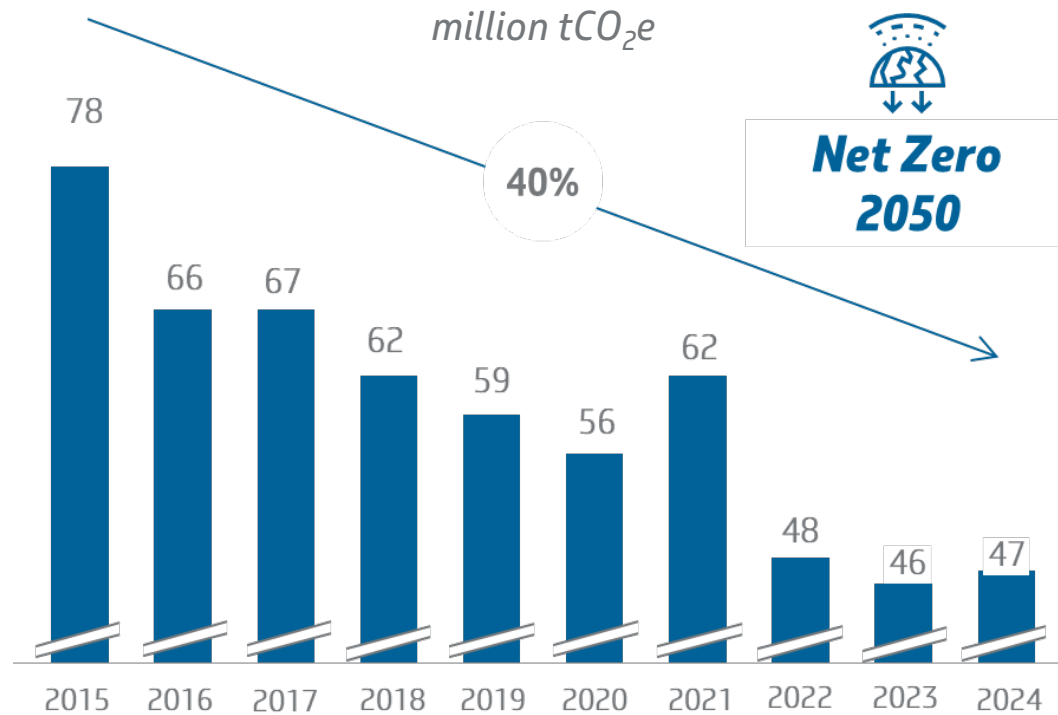
- Corporate scenarios expressing transition trends
- Profitable portfolio in the context of a low carbon economy and sustainable development
- Drivers for capital allocation focused on reducing exposure



* Task Force on Climate Related Financial Disclosures

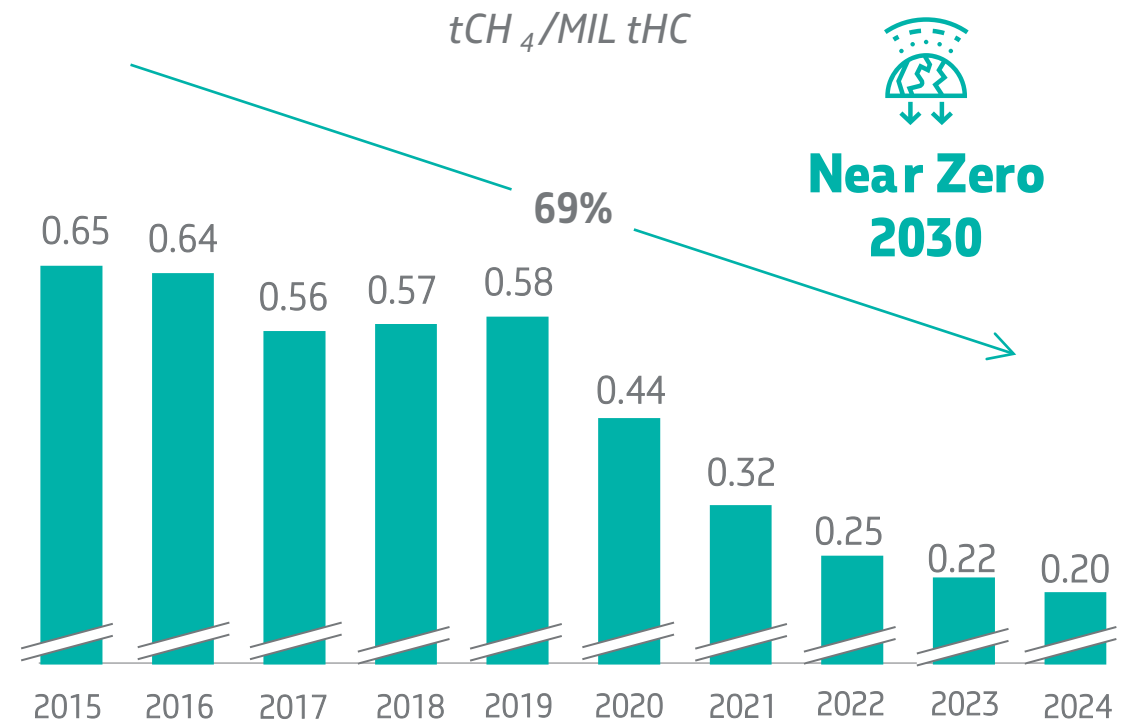
Significant operational results

ABSOLUTE GHG EMISSIONS



*Reduction equivalent to three times
the Brazilian Aviation emissions*

METHANE EMISSIONS INTENSITY



Less than 0.5% of Brazil's methane emissions

Commitments Scopes 1 & 2

Achievement of the cumulative CO₂ reinjection commitment by 2025 and maintenance of the remaining commitments

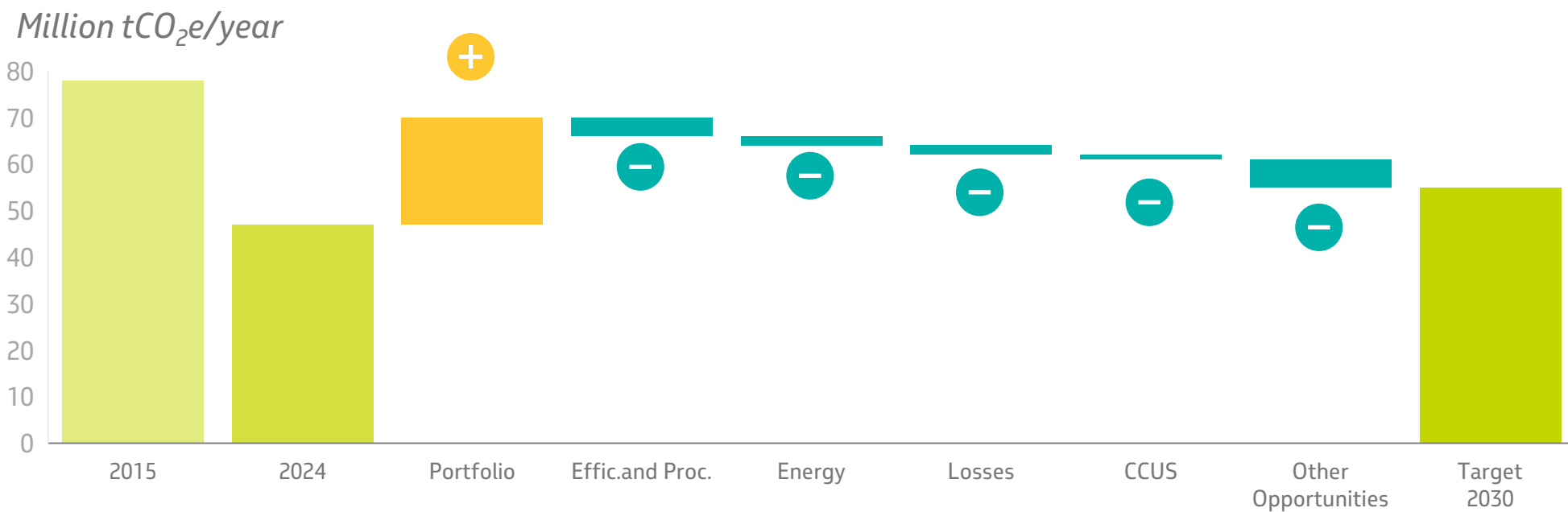
			2024	TARGET 2030
	Absolute Operational Emissions ¹	million tCO ₂ e	47	-30% ²
	Routine flaring	million m ³	120	ZERO
	GHG Intensity in E&P Segment	kgCO ₂ e / boe	14.8	15
	GHG Intensity in Refining Segment	kgCO ₂ e /CWT	36.2	30
	Upstream methane emission intensity	tCH ₄ /mil tHC	0.20	0.20

¹ This commitment only considers the business segments in which we are already involved and the Company's willingness to use carbon credits

² Reference 2015

Opportunities to achieve the 2030 commitment

Continuous identification and development of opportunities through the Carbon Neutral Program



Efficiency : Optimization and energy integration, replacement of machinery and equipment

Energy : Replacement of energy sources, assets electrification, and integration with renewables

Losses: Reduction of gas flaring, fugitive emissions, and venting

Process: Improvements in industrial processes

CCUS: Geological CO₂ sequestration

Additional opportunities: Projects maturing (intrinsic) and compensation (offsets)

Ambitions for scopes 1 and 2 and product portfolio projections

Potential for a reduction of approximately 3% in the emission intensity of the portfolio by 2030³, measured in GHG emissions/energy equivalent contained in the energy products, from the Total Portfolio (Under Implementation and Under Evaluation)

Scopes 1 and 2 – Operational Emissions

AMBITIONS

- Net Zero by 2050 ¹
- Maintain emissions below 55 MM tCO₂ by 2030 ^{1,2}
- Near Zero Methane 2030

Scope 3 – Indirect Emissions

Expand the production capacity of renewable fuels

Expansion of renewable fuel production capacity by approximately 8 to 11x³ (74 to 95 thousand boed) by 2030, based on the Portfolio Under Implementation and the Total Portfolio (Under Implementation and Under Evaluation), respectively.

Renewable electricity generation capacity

Potential to reach approximately 20% (around 1.7 GW) of installed electricity generation capacity from renewable sources by 2030, based on the Total Portfolio (Under Implementation and Under Evaluation).

¹. Ambitions take into account the Company's willingness to use carbon credits |

². Updated ambition compared to the 2025–29 Business Plan. Considers only the business segments in which we are already involved. | Base year : 2022

Investments of US\$13 billion in energy transition

Representing 12% of Total CAPEX and 8% of CAPEX Under Implementation*

DECARBONIZATION

Operational Emissions



US\$ 4.3 billion

INVESTMENTS IN EMISSION MITIGATION

(Scopes 1 & 2)

E&P, RTM and G&P

US\$ 3.3 billion

Decarbonization Fund

US\$ 1.0 billion

Profitable Diversification

Providing sustainable products



US\$ 3.1 billion

LOW CARBON ENERGIES

Onshore Wind and Solar
Photovoltaic Energy and
others

US\$ 1.8 billion

Hydrogen

US\$ 0.4 billion

CCUS, Corporate Venture
Capital and others

US\$ 0.9 billion



US\$ 4.8 billion

BIOPRODUCTS

Ethanol

US\$ 2.2 billion

Biorefining

US\$ 1.5 billion

Biodiesel
and Biomethane

US\$ 1.1 billion

R&D

Low-carbon



US\$ 1.2 billion

INCREASE OVER THE FIVE-YEAR PERIOD

20% of the total R&D
budget in 2026,
reaching 40% by the
end of the period

* BP 2025-29 - US\$ 16.3 Billion
15% of Total CAPEX and 7% of CAPEX
Under Implementation

ENGINEERING, TECHNOLOGY AND INNOVATION

*André Guerra
(Integrated Resources &
Projects Management)*



Engineering, Technology and Innovation

MAXIMIZE VALUE GENERATION *throughout the project life cycle*

- Focus on mapping resource constraints to enable portfolio prioritization
- Focus on predictability, reliability, integrity, delivery efficiency, and alignment with market benchmarks
- Value maximization in decommissioning



Acting for the **READINESS OF RESOURCES** *on time, at the required cost and quality*

- Optimal resource readiness for planned deliveries
- Supplier market engagement to enhance procurement competitiveness
- Foster optimization, standardization, and repeatability in project execution



INNOVATING TO OPTIMIZE **ASSETS** *and enable future projects and new businesses*

- Implementation of R&D and technology portfolio integrated with business needs
- Develop new businesses and expand into new markets
- Digitization, automatization, and the adoption of AI



Project Management in a Challenging Environment: Focus on Value Creation through Capital Discipline

GREATER EFFICIENCY in planning and execution

*CAPEX planning
aligned with delivery
schedules*



*Integrated project
management focused on
meeting deadlines and
pursuing early-delivery
opportunities*



*Project optimization
while maintaining
capacity, efficiency,
reliability, and process
safety levels*



CRITICAL REVIEW of the Portfolio

*Portfolio management
focused on prioritizing
high-return projects and
value creation*



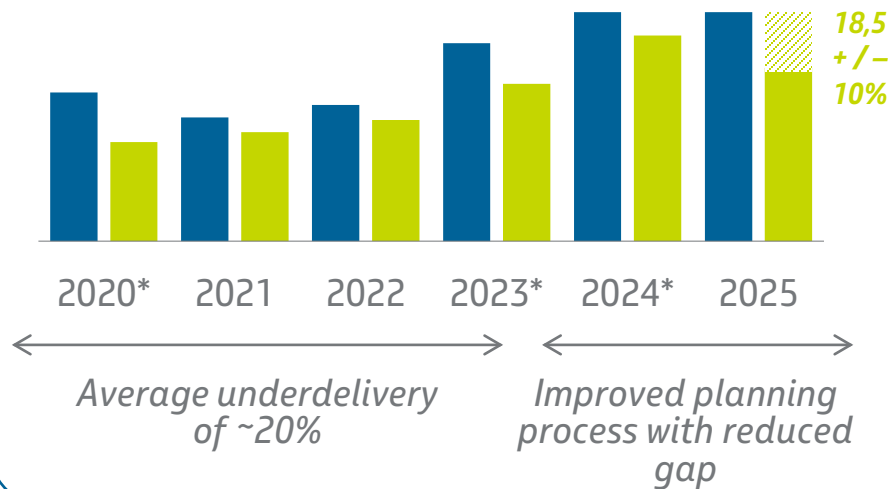
Greater efficiency in the planning process delivers more value to the project portfolio

We enhanced our planning process, with focus on predictability and on-time delivery

PETROBRAS TOTAL CAPEX

US\$ billion

■ Planned ■ Actual



* Initial Business Plan estimate. Subsequently revised

** Forecast through Dec/25

START-UP

Projects	BP 24-28	Execution	
Mero 3 Marechal Duque de Caxias	2024	2024	✓
IPB Maria Quitéria	2025	2024	Ahead-of-schedule
Búzios 7 Almirante Tamandaré	2025	2025	✓
Mero 4 Alexandre de Gusmão	2025	2025	✓
Búzios 6 P-78	2025	2025**	✓
Boaventura NGPU	2024	2024	✓
RNEST Train 1	2025	2025	✓
REPLAN HDT	2025	2025	✓

Integrated view of project disciplines underpins strong operational performance

Initiatives enabled on-time deliveries and schedule acceleration

INTEGRATED TEAMS

project, engineering, and risk management

REPLAN HDT: start-up three months ahead of the date planned in the feasibility study

COMISSIONING

with reduced offshore scope

Búzios 6 (P-78): crewed sailaway and transit enabled early commissioning activities across more than 170 subsystems

GREATER READINESS

of wells and subsea systems

Mero 4 (FPSO Alexandre de Gusmão): mooring completed in only 10 days

Búzios 7 (FPSO Alm. Tamandaré): wells required for start-up and ramp-up drilled and completed by first oil

Improved diligence with THIRD PARTIES

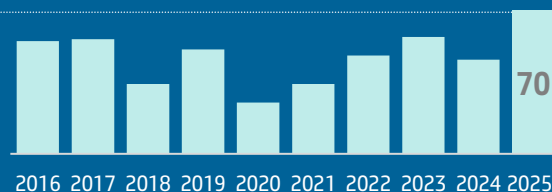
IPB (FPSO Maria Quitéria): rigorous expediting enabled early delivery of flexible lines

E&P projects: securing regulatory permits and authorizations

TIE-IN INTEGRATION HUB

synchronizes critical support resources to maximize the number of wells tied-in

WELLS TIED-IN PER YEAR



* As of Nov, 25th

Higher number of tie-ins in the last **10 years**

Integrated approach enables a more efficient ramp-up and increases the effective capacity of FPSOs in operation



*FPSO Almirante Tamandaré
Production plateau reached
in under 6 months*

Accelerated ramp-up — Búzios 7

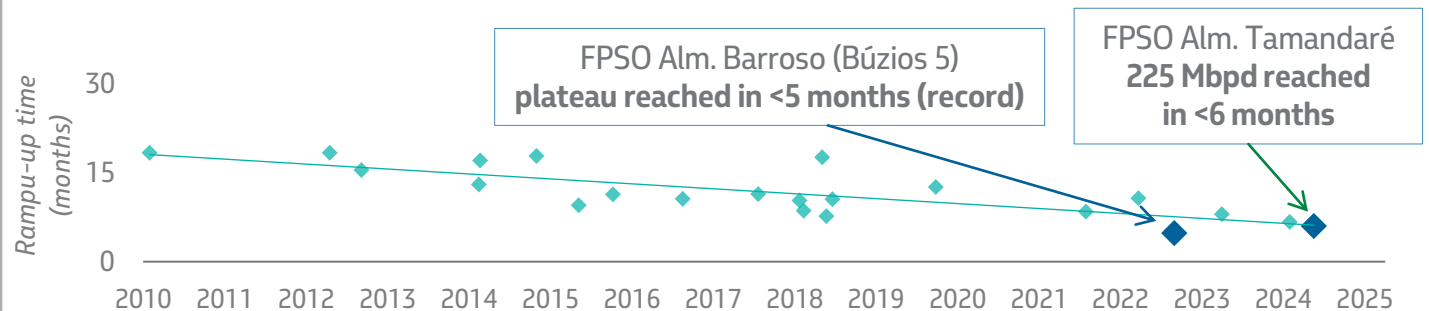
- Production plateau reached 3 months ahead of schedule
- 180 Mbpd achieved in 4.7 months — faster than FPSO Almirante Barroso's time to reach 150 Mbpd
- Exceeded 250 Mbpd on Oct 9 — above nameplate capacity (225 Mbpd)

Other units that have produced above design nameplate capacity in 2025

- Atapu: P-70
- Itapu: P-71
- Búzios: FPSO Almirante Barroso.
- Mero: FPSOs Guanabara, Sepetiba and Duque de Caxias



REDUCTION IN RAMP-UP TIME OF PRE-SALT UNITS*



* Platforms with production capacity exceeding 150 Mbpd

Optimizations in platform projects

Simpler, lower-cost, higher-value



SEAP

7,500 t
weight
reduction



Production unit
CAPEX reduced
by ~15%



REVIT Albacora

2,600 t
weight
reduction



Production unit
CAPEX reduced
by ~7%



REVIT Basic Project

Optimized engineering project
for revitalization — under
development

COSTS

Application of value
engineering and capability
building in engineering
metrics and cost control



ENGINEERING GUIDELINES AND PHILOSOPHIES

Review of guidelines
applied to equipment and
systems



ESTIMATES AND CONTROLS

Improvements in
project cost
estimating and
management



PROJECT SCHEDULES

Reviewing deliverables
in conceptual and basic
projects and their
critical paths



Drivers to reduce
weight and cost

RELIABILITY AND SUPPLIERS

Supplier development,
reliability assessment,
and redundancy strategy



PROJECT COMMISSIONING

Shorter schedule,
lower cost, streamlined
scope



Project standardization and industrialized subsea and well solutions for schedule and cost savings



Project standardization
asset/component interchangeability



Product specifications with intensified early supplier involvement (ESI)



Qualifications conducted outside the project scope



Defined schedule for product platform upgrades

Expected gains

- *Cost reduction*
- *Lead time reduction*
- *Reduced project risks*
- *Greter predictability across the entire supply chain*
- *Increased Local Content*

Portfolio analysis focused on prioritizing high-return projects and value creation



KEY DRIVERS

Growth of the production curve

Project prioritization

- Búzios
- Atapu 2 and Sépia 2
- SEAP II
- Complementary projects
- RNEST
- Boaventura refining



PORTFOLIO MANAGEMENT

Projects reverting to an earlier phase to pursue optimizations

- REVIT Marlim Sul and Marlim Leste
- REVIT Barracuda and Caratinga

Schedule adjustment

- SEAP I
- REVIT Albacora

Optimization of investment in sanctioned projects

- Contract renegotiation
- Schedule optimization — better synchronization in the sequencing of construction and well tie-in activities

Optimized management of critical resources to maximize portfolio value

- Technical specifications enabling flexible resource allocation, balancing CAPEX, OPEX, and abandonment (P&A) activities
- Resource demand¹ planned considering project risk and uncertainty
- Contracting strategy aligned with market monitoring and long-term demand

2026-30

~260 wells to be drilled and completed
~290 wells to be tied-in
~230 plug and abandonment (P&A) interventions on subsea wet-tree wells

FLOATING DRILLING RIGS

Well drilling and completion	~70%
Workover	~10%
Plug and abandonment (P&A)	~20%

SUBSEA SUPPORT VESSELS

Tie-ins and equipment install.	Mooring operations and rig support	~60%
Subsea inspection and maintenance		~25%
Decommissioning of lines, equipment, and production units		~15%

Estimated average five-year expenditure distribution

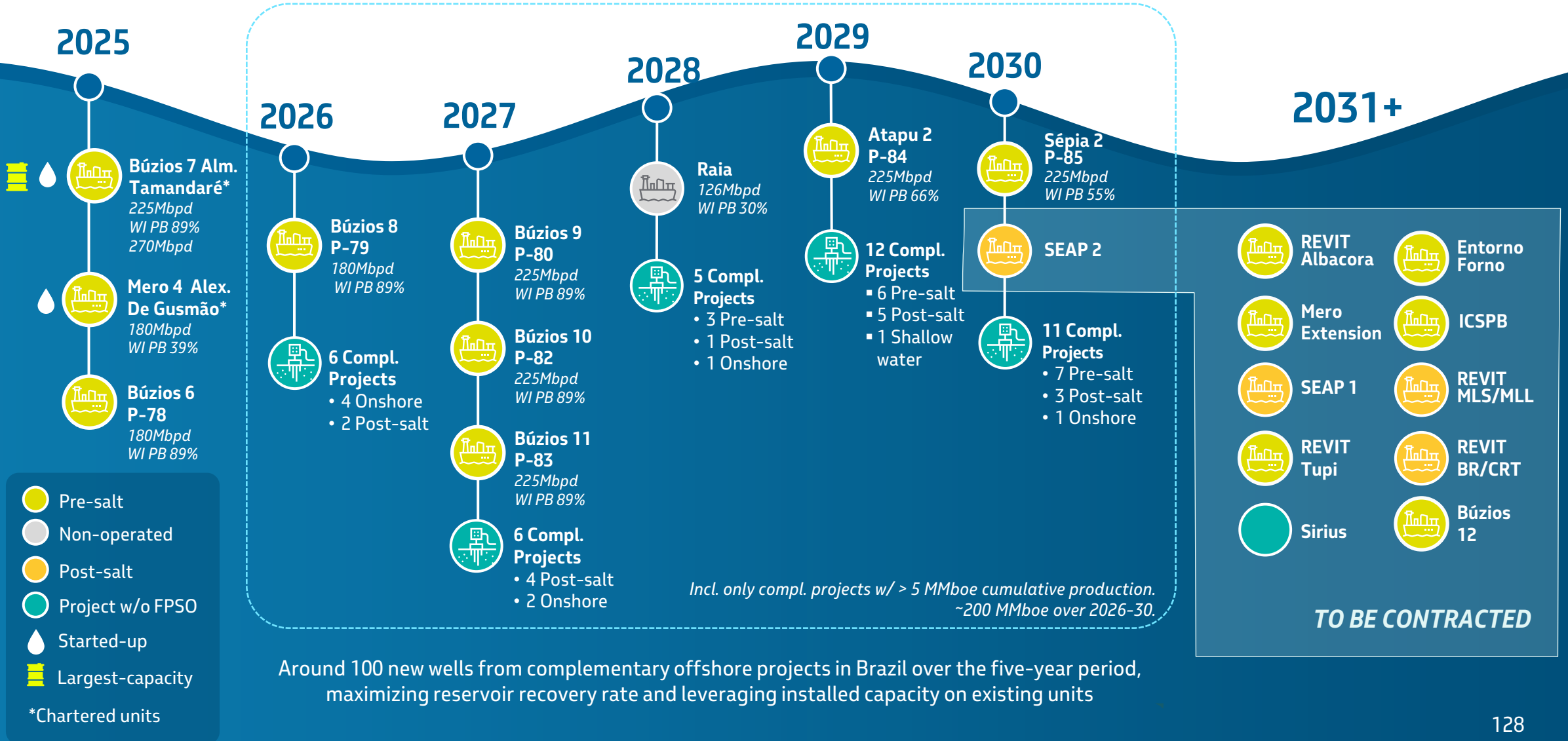
CAPEX

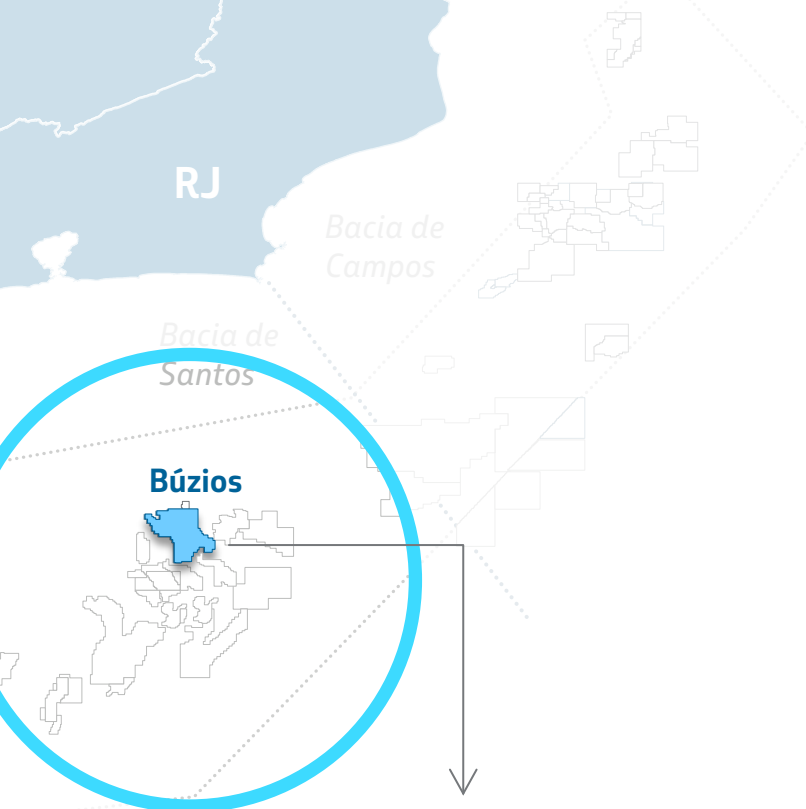
OPEX

Decommissioning

¹ We also address demands through integrated contracts (EPCI/EPRD) as well as service contracts employing subsea vessels outside the fleet pool

New production systems and complementary projects





Búzios Field

- 6 FPSOs operating
975 Mbpd of installed capacity
- 5 FPSOs in execution
>2MM bpd of installed capacity in 2027
- 1 FPSO under procurement

Búzios consolidates as the largest producing field, concentrating most of near-term investment

In execution

2025	2026	2027		
				
P-78 At site preparing for first oil	P-79 Sailing to Brazil	P-80 Hull at shipyard for integration works	P-82	P-83

Under procurement

BÚZIOS 12

- **Capacity optimizations:**
~20% reduction in topsides weight compared to original premises, prior to contract award
- **Greater gas monetization and expanded supply to the Brazilian market:**
The unit will enable gas offtake from Búzios 10. Gas will be routed to the Boaventura Energy Complex via the Route 3 pipeline

Strong execution of the Atapu 2 and Sépia 2 FPSOs is underpinned by lessons learned from our recent owned platforms

In execution

2029



Atapu 2 • P-84

Hull and topsides modules under construction. EPCI contracted

2030



Sépia 2 • P-85

Hull construction in progress. Module construction scheduled to start in Dec/2025

Lessons learned from high-capacity Búzios projects (P-80, P-82, P-83) across all areas:
Engineering, Procurement, Fabrication and Commissioning

Engineering design replication: standardized main deck and power-generation module with equal-capacity turbines

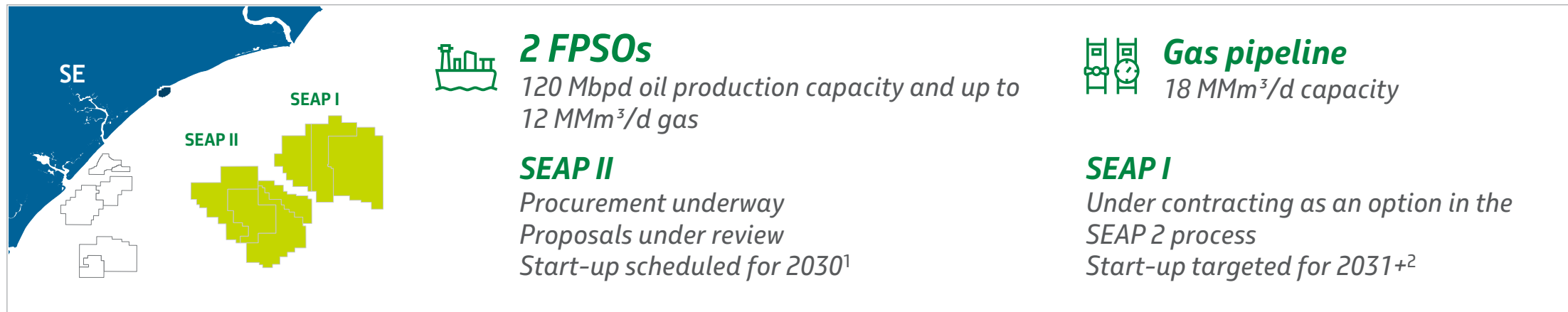
Improvements in yard/site preparation in Brazil and overseas, to ensure readiness and continuity

Construction phase acceleration strategies: *Soft Start of the hull and topsides modules*

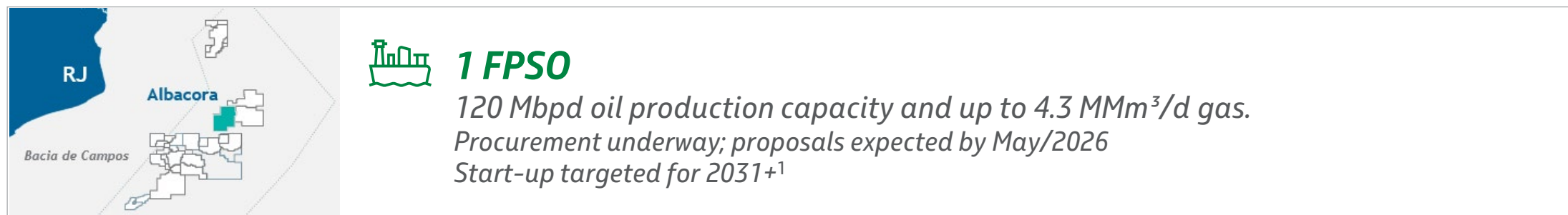
Use of external yards for primary and secondary structure fabrication, complementing module sites in Brazil and overseas

New Projects, New Challenges

Sergipe Águas Profundas (SEAP)



REVIT Albacora



¹ Considers the company's BOT modality — Build, Operate and Transfer.

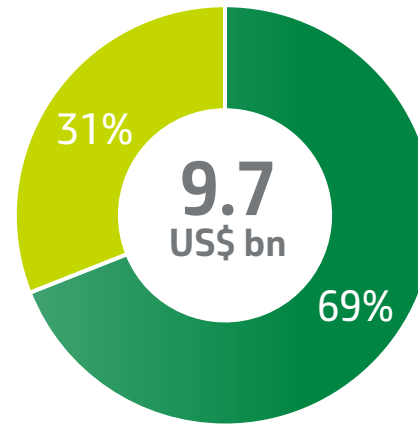
² Considers the company's PSA modality (Purchase and Sales Agreement). If awarded under BOT as an option in the SEAP 2 tender, start-up is planned for 2031+.

Decommissioning portfolio

2026-30 period

18 platforms to be removed

- 7 fixed
- 7 floating
- 4 semi-submersible



- Well Plug & Abandonment
- Lines/Equipment/Units — Decom

+ US\$ 0.5 bn in
Financial Commitments

2031 and beyond

50 platforms to be removed

- 43 fixed
- 5 floating
- 2 semi-submersible



~ 500 WELLS
with abandonment interventions*

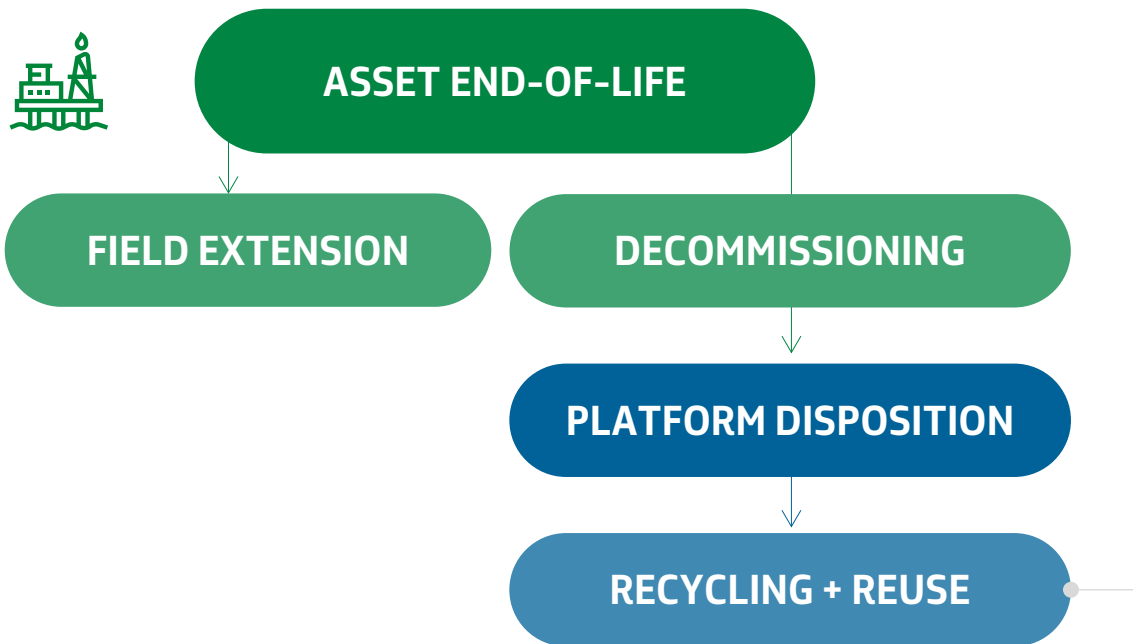
54% dry-tree completions
46% wet-tree completions



~ 1,800 Km
of flexible lines to be recovered

* Offshore wells.

End-of-life disposition strategy aligned with value creation and sustainable innovation



- Aligned with the waste hierarchy and circularity
- Sustainable dismantling remains an alternative for units ineligible for reuse/repurposing

Ongoing studies to evaluate partial reuse

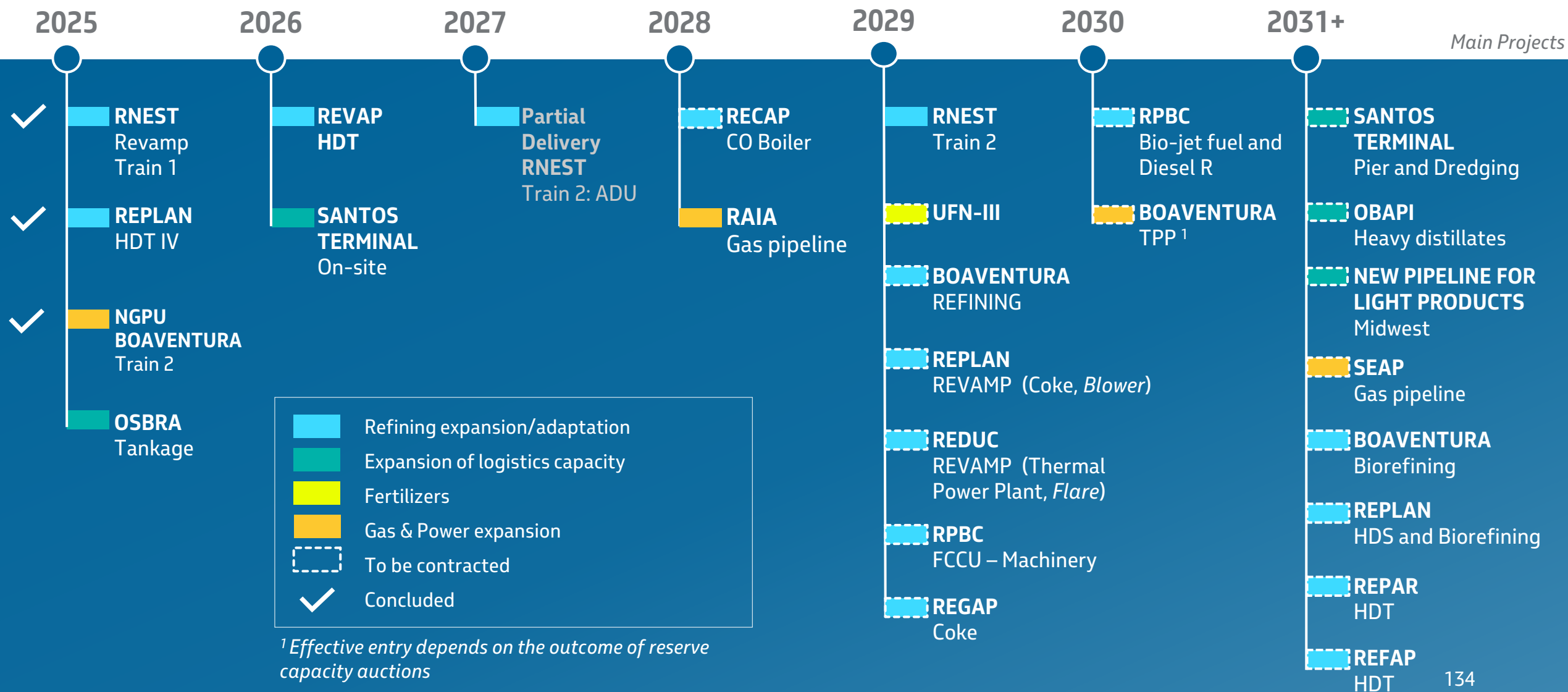


Potential cost and schedule reductions for new projects

- Opportunities for application in new projects
- Readiness for hull conversion
- Topsides standard design optimizations



Refining, Logistics, and Gas & Power projects targeting capacity expansion and higher product quality



Main refining projects under execution

2029 (Start-up of ADU in 2027)

+ 130 thousand barrels of capacity

70% conversion to Diesel S-10

- All packages contracted
- In mobilization phase
- Expected to generate 30,000 direct and indirect jobs



RNEST – Train 2

Boaventura Refining



2029

+ 76 thousand bpd Diesel S-10

+ 20 thousand bpd Jet A-1

+ 12 thousand bpd low-sulfur lubricant base oils

- 9 packages contracted — mobilization underway; 4 under contracting
- Expected to generate 15,000 direct and indirect jobs

Projects to expand capacity and upgrade storage and outflow infrastructure



Alemoa Terminal Santos-SP

Outflow products from the four refineries from São Paulo

SCOPE

On-site (ongoing) + Pier + Dredging (start-up in 2031+)

Ensure operational continuity by relocating the pipeline to a new lane

SCOPE

Replacement and relocation of OBATI¹ heavy distillates pipeline

Start-up in 2031+

OBAPI Barueri-Caminho de Pilões oil pipeline



¹ Barueri-Utinga oil pipeline.

Contracting to diversify industrial and energy portfolio and expand the refining system

UFN-III

2029

+ 3,600 t/d of urea
+ 225 t/d of ammonia

Contracting in progress; proposal submission window through Dec/2025



TPP II

Boaventura Complex

2030

400 MW of capacity

New power plant in pre-contracting, preparing for auction readiness



RPBC – First dedicated plant for bio-jet fuel and Renewable Diesel

2030

4 EPC packages under contracting and 1 to start

15 thousand bpd of bio-jet fuel and Diesel R
Dedicated plant – production via HEFA technology



Refining system expansion and modernization 2029

REPLAN

REVAMP FCCU - Blower
Centrifugal blower package replacement

REVAMP Coke
Capacity expansion from 6,800 m³/d to 7,500 m³/d

RPBC REVAMP FCCU - Machinery

Replacement of large machines

REDUC

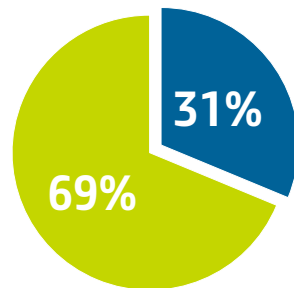
REVAMP Flare
New drainage system for the collectors

REVAMP Thermal Power Plant
Installation of a new cogeneration unit, a new steam turbogenerator, a new Condensate Treatment Unit, and a new substation

Technology to create value and leverage our business

TOTAL R&D&I CAPEX BP 2026–30

~US\$ 1.25 Billion in Low Carbon



■ Low Carbon ■ O&G, Safety and Sustainability



US\$ 4 billion in R&D&I in BP 2026–30

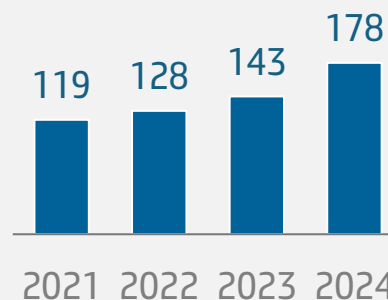


20% of the total R&D&I budget in 2026 allocated to low-carbon, reaching 40% in 2029–2030

EXPRESSIVE INNOVATION OUTCOMES

#1 national
company in patent
filings for 4
consecutive years

+1,400



Petrobras
conexões
para *inovação*

+ R\$4.7 Billion
In new partnerships*

+ 950
Ongoing partnerships

+ 200
Innovation Challenges
published per year

* since 2019

Active collaboration with suppliers to overcome external challenges and stimulate local content



RELATIONSHIP

- Active listening
- Early engagement for technical specifications
- Strengthening the local supplier base
- Integrated view of supply chain and predictability



INNOVATION

- New technologies for production development and asset integrity
- Low-carbon solutions

Local content: new projects and new players

- Partnerships for project execution
- Negotiation forum with Brazilian shipyards

Estimated ~250,000 t of modules
manufactured in Brazilian shipyards through 2030*

**Local
Content
Gains**



- Logistics cost optimization
- Greater supply security
- Faster problem-solving
- Protection against geopolitical instabilities

* Delivered since 2023 + projected by 2030.

Our demands for the next five-year period

Main contracting

TOPSIDE

- FPSO

SUBSEA

- PLSVs
- Other support vessels
- Flexible pipelines
- Rigid pipelines
- Wet Christmas Trees (WCTs)

WELLS

- Drilling rigs
- Well materials and services

REFINING, GAS & POWER AND LOGISTICS

- C&A contracts
- Critical equipment

INNOVATION

4 + 6

FPSOs
Under contracting +
Under study

~600 km

**WELL
TUBULARS
(OCTG)**

~100

**INTEGRATED
DRILLING
CONTRACTS**

~90

**COMPLETION
SYSTEMS**

between
23 - 28

**FLEET OF
DRILLING RIGS²**

20

**REFINING, GAS &
POWER AND
LOGISTICS PROJECTS**

~6,000 km

**RIGID AND FLEXIBLE
PIPELINES AND
UMBILICALS**

~200

WCTs

9
EPCIs

between
75 - 85

**FLEET OF SUBSEA
SUPPORT
VESSELS ^{1, 2}**

13
EPRDs

~1,000 **OPEN INNOVATION
CHALLENGES**

Estimated numbers

¹Includes AHTS, RSV, PLSV, SDSV, MPSV.

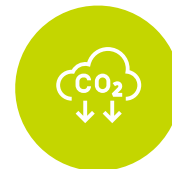
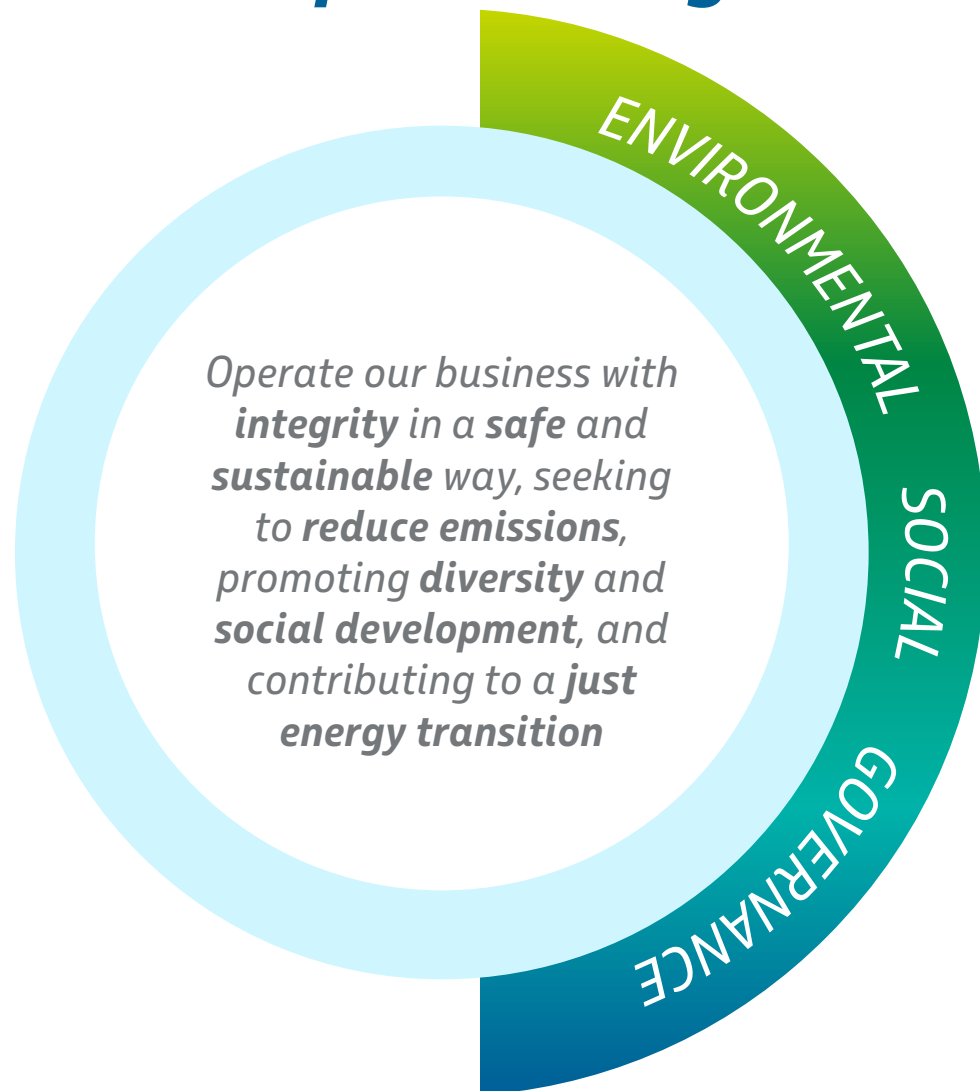
²Expected fleet level, considering maintenance of current contracts, termination of contracts and new hires.

ENVIRONMENTAL, SOCIAL and GOVERNANCE

*Janssen Ramos Costa
(Strategy & Planning)*



Our ESG positioning



REDUCE CARBON FOOTPRINT

Ambition Net Zero 2050

Ambition Near Zero Methane 2030

Ambition to keep Emissions below 55 MM tCO2e by 2030



PROTECT THE ENVIRONMENT

Zero Leak Ambition



TAKE CARE OF PEOPLE

Zero Fatality Ambition



ACT WITH INTEGRITY

Ambition to be a reference in ethics, integrity and transparency



Protect the environment

Commitments



40%¹ reduction in our freshwater intake by 2030 (91 MM m³/year)



30%¹ reduction in the generation of solid process waste by 2030 (195 thousand tons/year)

Allocation of 80% of solid waste to RRR² routes by 2030



Achieve Biodiversity gains by 2030, with a focus on forests and oceans



100% of Petrobras facilities with Biodiversity action plans by 2025

- Net positive impact on vegetated áreas by 2030
- 30% increase in Biodiversity conservation by 2030

¹ Reference year: 2021. Business segments that were not part of the company's portfolio in 2021 (Fertilizers and BioJet Fuel) are not included in the scope of the commitment.

² Reuse, recycling and recovery.





Water security

*Reducing our freshwater withdrawal by 40% by 2030**

in 2030 | **91** MM m³/year

Freshwater use in 2024 (MM m³)

WITHDRAWAL 75%

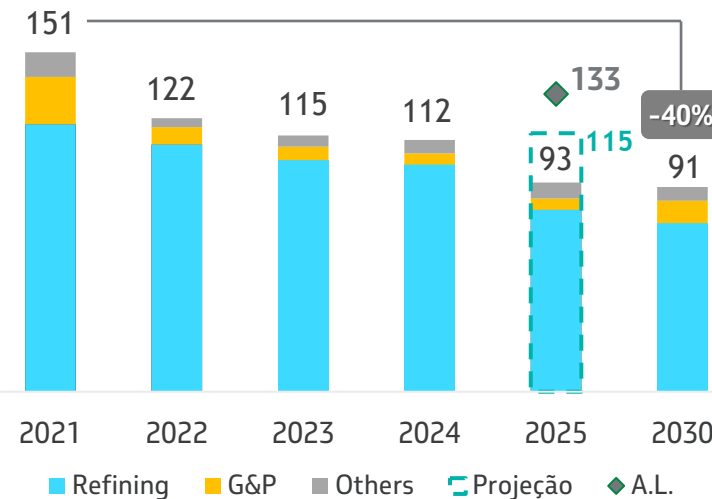
112

REUSE 25%

38

- 2% of Brazilian industrial sector's water use

FRESHWATER WITHDRAWN (MM m³/YEAR)



REUSE AND LOSS REDUCTION (2021-30):

~ 54 projects/actions

Reduction of around 43 MM m³
(annual consumption of 790,000 inhabitants)

NEW FRONTS:

EXTERNAL REUSE – Águas do Rio and COPASA

RAINWATER UTILIZATION – Expansion of Rainwater collection for industrial use (RNEST)

*The commitment considers the business segments in which we were involved in 2021



Circular economy

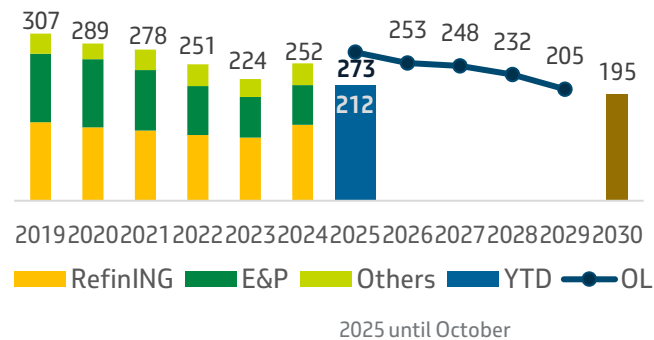
30% reduction in the generation of solid process waste by 2030*

in 2030 | **195** Thousand ton /year

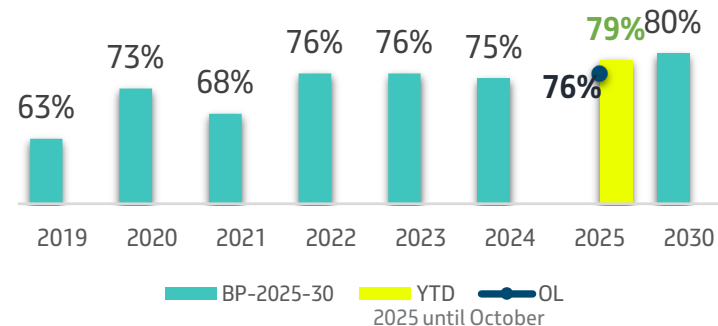
Allocation of 80% of solid waste from process to reuse, recycling and recovery routes by 2030

in 2030 | **80%** RRR

SOLID WASTE GENERATED Thousand ton/year



% OF REUSE, RECYCLING OR RECOVERY OF SOLID WASTE



- ▶ Processing of oily sludge
- ▶ Expansion of RRR disposal for construction waste and organic waste
- ▶ RRR disposal of FCC waste

*The commitment considers the business segments in which we were involved in 2021



Biodiversity gains

100% of Petrobras facilities with Biodiversity Action Plans by 2025



in 2025 | **100%** BAPs

Net positive impact on areas by 2030



in 2030 | **>0** Net gain in vegetated areas

+30% increase in biodiversity conservation



in 2030 | **+30%** Biodiversity efforts

ACHIEVE BIODIVERSITY GAINS BY 2030, WITH A FOCUS ON FORESTS AND OCEANS



Expansion of resources for socio-environmental investments in ocean and forests



Action in all Brazilian biomes and a holistic approach with integration of the biodiversity theme in all environmental projects

Promote biodiversity conservation and restoration actions until 2030

Protection of endangered fauna
Recovery and conservation of biomes
Management of environmental protection areas

30% INCREASE IN BIODIVERSITY CONSERVATION THROUGH SOCIO-ENVIRONMENTAL INVESTMENT BY 2030



2021

2030



Operational Safety Integrates Processes, People, and Technology

We promote people’s safety through practices that incorporate human factors, focusing on organizational learning.



PRINCIPLES OF HUMAN FACTORS

Trust is essential	People create safety	How we respond to failures matters	Learning and improving is key to success	Context drives behavior
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INTEGRATION OF OCCUPATIONAL SAFETY AND PROCESS SAFETY

Standards, procedures, risk analysis, inspection and management of change



EXCELLENCE AND INNOVATION

Adoption of best practices, technologies, and critical data analysis to develop both internal and contractor professionals

STRATEGIES

- RISK MANAGEMENT:** Strengthen the adoption of best practices, achieving proactive risk management
- CONTRACTORS:** Encourage companies to care for and train service providers
- LEARNING:** Increase our safety capacity through organizational learning
- BENCHMARKING:** Expand and strengthen our influence as a global safety reference in the energy industry
- KNOWLEDGE:** Foster the development of professionals with the most advanced market practices
- DATA:** Enhance critical analysis of safety data to support decision-making

Targets monitored by executive board and broken down into metrics across the company



TAG
Fatalities and Permanent Impairment Rate



TRI
Total Recordable Injuries Rate



VAZO
Oil spills



Hugo Tavares
Vieira Gouveia
(Renewable Energy)

Take care of people

- *Provide a return to Society of at least 150% of the amount invested in voluntary socio-environmental projects¹ by 2030*
- *To be among the top three O&G companies in the human rights ranking by 2030²*
- *Promote Diversity, Equity and Inclusion:*
 - *Women in leadership: 26% by 2030*
 - *Black people in leadership: 26% in 2030*
- *Implement 100% of the commitments of the Mind in Focus Movement (UN Global Compact) by 2030*
- *Implement 100% of the strategic objectives of the WHO Global Physical Activity Action Plan in the business context by 2030*

¹ Per project, measurable (3 years) | ² In the Corporate Human Rights Benchmark (CHRB)



Attraction, retention, and continuous development make our human capital a strategic advantage



Recognition, able to attract the best professionals in the market

- **'Highly Commended Company' in Diversity and Inclusion category**
Reuters Sustainability Awards, 2025
- **First Brazilian company in the ranking of world's best companies to work for**
Forbes, 2025
- **Top 3** in the ranking of best employer brands in Brazil by *Randstad Award 2025*



We cultivate long-term careers and invest in professional development

- **Training and development** aligned with business needs
- **Knowledge Culture:** Permanent value generation for the company
- **91% of employees feel proud to work at Petrobras***



16.2 years
Average company tenure



Belonging



Greater efficiency



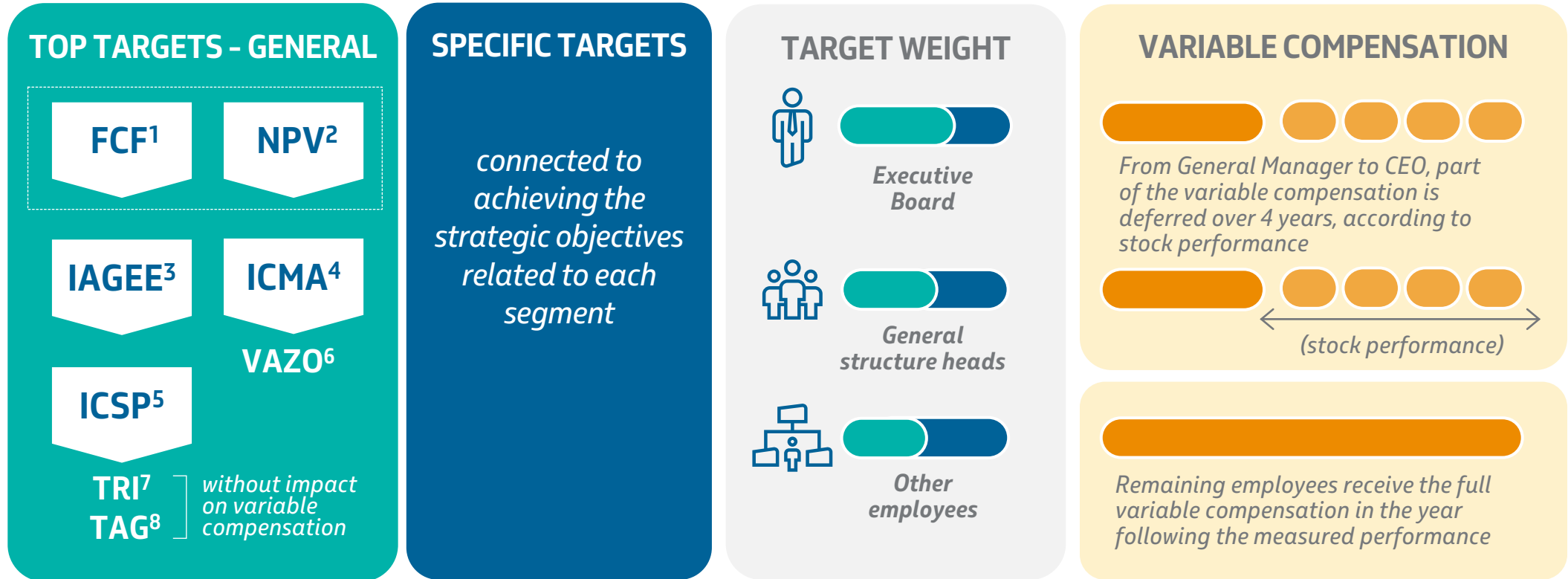
Strengthening the culture

* 2025 Organizational Climate Survey



Aligned incentives transform strategy into results

We simplified the financial metrics: focus on cash generation and long-term value



¹ FCF: Free Cash Flow

² NPV: Net Present Value

³ IAGEE: Greenhouse Gas Emissions Target Achievement Index:

⁴ ICMA: Environmental Commitment Indicator

⁵ ICSP: Commitment to People's Safety Indicator

⁶ VAZO: Oil spills

⁷ TRI: Total Recordable Injuries Rate

⁸ TAG: Fatalities and Permanent Impairment Rate



Act with integrity

VOLUNTRY TARGETS

- **Promote diversity in Petrobras' nominations for our shareholdings**
 - Achieve, by 2026, a minimum of 30% representation of women in statutory positions appointed by Petrobras within its equity holdings
 - **NEW:** Achieve, by 2028, a minimum of 20% self-declared Black people in statutory body positions appointed by Petrobras in its equity investments
- Ensure, by 2030, the completion of sexual violence investigations within an average timeframe of 60 days
- 100% of relevant suppliers trained in integrity and/or privacy by 2030
- Implement human rights due diligence on 100% of our relevant suppliers by 2030

- Evaluate the expansion of ESG requirements in 100% of contracts in strategic categories by 2028
- Establish that 70% of relevant suppliers have their emissions inventory (GHG) published by 2028



In addition to the voluntary targets, as a state-owned company, we are subject to Law 15,177/2025, which requires that boards of state-owned companies and mixed-capital companies have 30% women, including quotas for Black women or women with disabilities, with gradual implementation (10%, 20%, 30%) and sanctions foreseen for non-compliance



Strengthening our Governance

OUR GOVERNANCE SYSTEM

- ✓ Ensures technical decisions
- ✓ Prevents undue interference
- ✓ Guarantees the approval of projects with a foreseeable economic return



The Board of Directors defines the general Direction of our business, establishing our mission and strategic objectives



Executive Board responsible for business management and results



Specialized statutory committees responsible for advising the decisions of the Directors, Executive Board and Board of Directors



The decision-making process is supported by technical analysis and legal and compliance opinions



Independent Governance and Compliance, Internal Audit, Ombudsman structures and Inspector General.
External whistleblowing channel, with guaranteed anonymity and non-retaliation

IN ADDITION, PETROBRAS IS SUPERVISED BY SEVERAL REGULATORS

- ✓ CVM e SEC (investor protection)
- ✓ CGU (Office of the Comptroller General)
- ✓ TCU (Federal Court of Auditors)
- ✓ SEST (control of governance practices)
- ✓ CADE (antitrust body)



Project approval governance

Capital investment projects are approved for the execution phase only when they show a positive NPV in all three scenarios*

Entry into the Plan's project portfolio

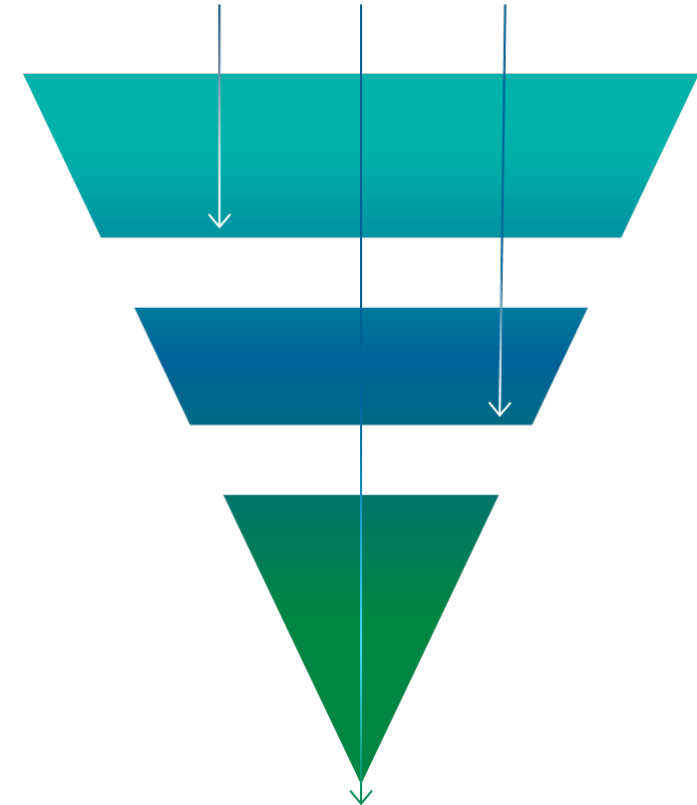
Projects must have strategic alignment and positive NPV expectations
Initial planning stage: does not mean authorization for execution

Project development

Internal systems establish criteria and stages for investments and divestments

Implementation Decision

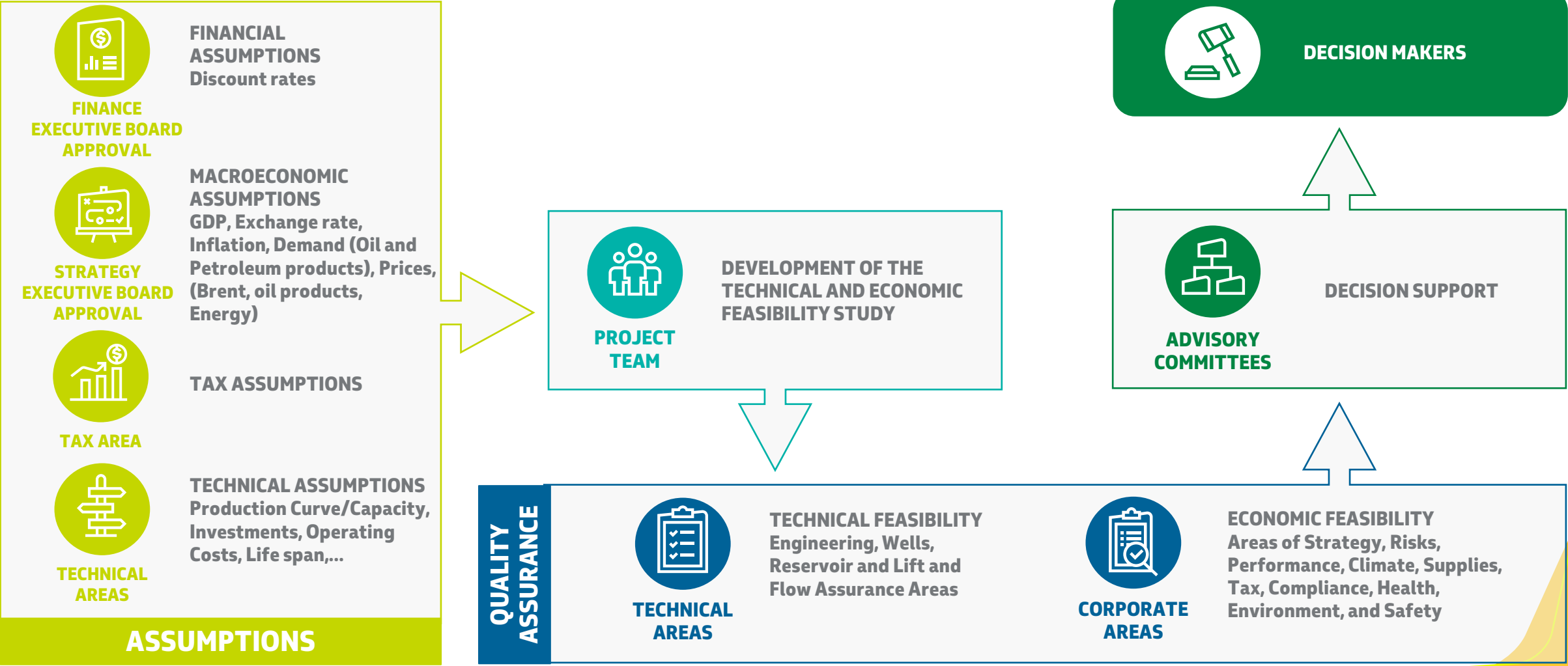
Proof of technical and economic viability: review groups and Statutory Technical Committees, with executives fiducially accountable for their opinions
Projects over US\$ 1 billion require approval by the Board of Directors, with an opinion from the Investment Committee
Energy Transition projects have lower authority limits



* Exploratory projects (including participation in auctions), current investments (e.g., maintenance), as well as partnerships, acquisitions, and divestments follow specific approval procedures.



Approval process independent from the Project Team*



*Specific procedure for investment projects

INFORMATION TECHNOLOGY AND COMMUNICATIONS

*Ana Marcela Bergamasco
(Social Responsibility)*



AGILIZA Program will focus on technology to integrate people and processes

The **Business Plan** 2026–2030 reaffirms our strategic role in energy generation for Brazil's economic and social development. All this with responsibility and aligned with a just energy transition, to build a sustainable and competitive future.

The **Program** will be proposed to support this journey by integrating People, Technology, and Processes to drive data-centered decisions, with responsible use of artificial intelligence, accelerated automation, organizational agility, and teams prepared to lead digital innovation.



***Petrobras' journey
towards the future***



AGILIZA Program

Boost Petrobras through the integration of people, processes, and technology, promoting digital skills and responsible use of artificial intelligence to lead innovation with care and excellence

PEOPLE

PROCESSES

TECHNOLOGY

DATA

DEVELOP DIGITAL FLUENCY

Develop the workforce with digital skills, providing fluency in technologies, analytical thinking, and adaptability. A proactive, versatile, and diverse workforce.



ACCELERATE ORGANIZATIONAL AGILITY

Simplify, experiment, and scale Lean practices in daily routines, fostering innovation and continuous value delivery, supported by technologies and resources for digital innovation at the front lines, with safety and governance.



SCALE PROCESS INTELLIGENCE

Promote greater efficiency in processes, with end-to-end optimization and automation through advanced digital platforms, aiming to increase individual and organizational productivity.



PROMOTE DATA AND ARTIFICIAL INTELLIGENCE READINESS

Provide reliable and quality data for assisted decisions and promote the ethical, safe, and responsible use of artificial intelligence.



Accelerate value generation through digital technologies

We apply AI and technologies in all processes

Machine learning for well configurations and integration with simulation systems.

R\$ 350 million
captured

Reservoir solutions to reduce geological, legal, and environmental risk.

R\$ 290 million
Cost avoided

Use of AI solutions to enhance predictive monitoring and integrated operations control rooms (COI).

~3 days of production per year

8.3 mboe/year
Losses avoided

Automation of requests, speeding up purchases and avoiding costs.

R\$ 111 million
average cost avoided/year

190 thousand
items automated per year

AI to control our industrial flares in real time.

Reduction of emissions
10,000 tCO₂/year

Revenue forecasting model for the domestic market, based on advanced machine learning algorithms.

51%
Greater accuracy in forecasts

Digital Twin: digital versions of refineries, simulating scenarios before their implementation.

US\$ 200 million
captured in one year

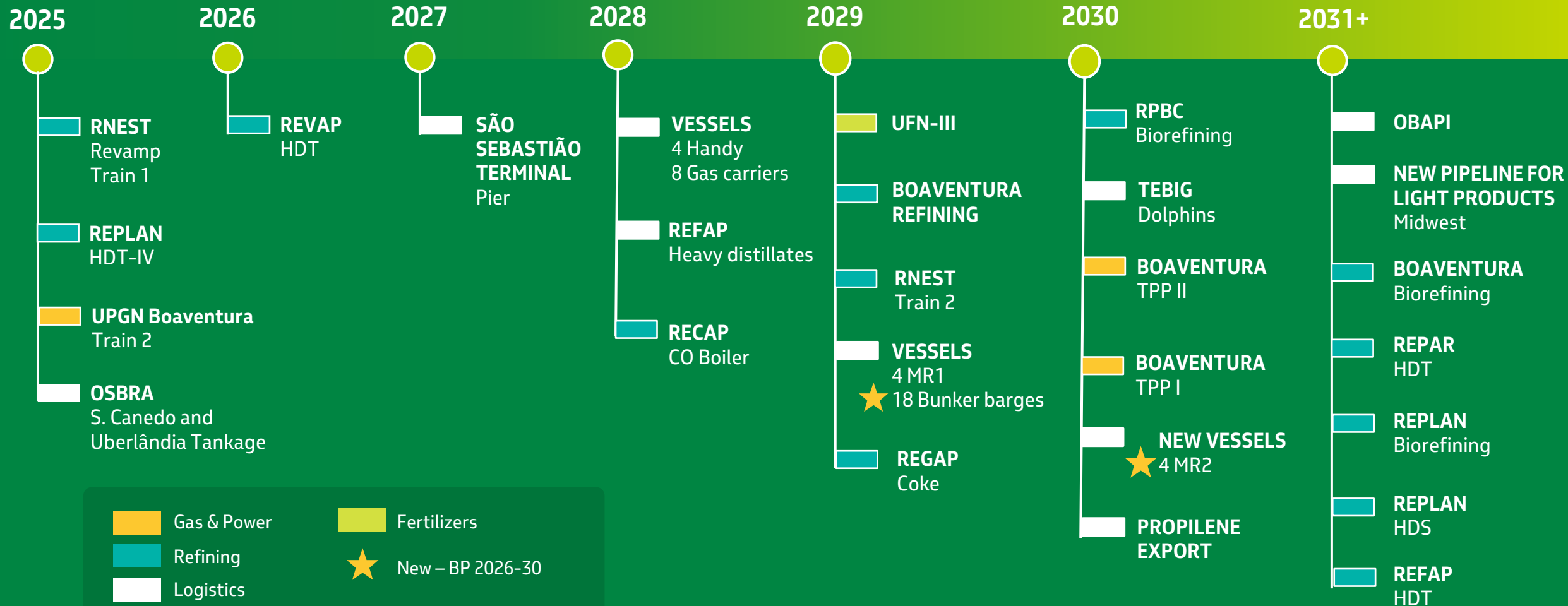
Image generated by Artificial Intelligence



SUPPLEMENTAL INFORMATION

Main Refining System, Logistics and Gas & Power Projects

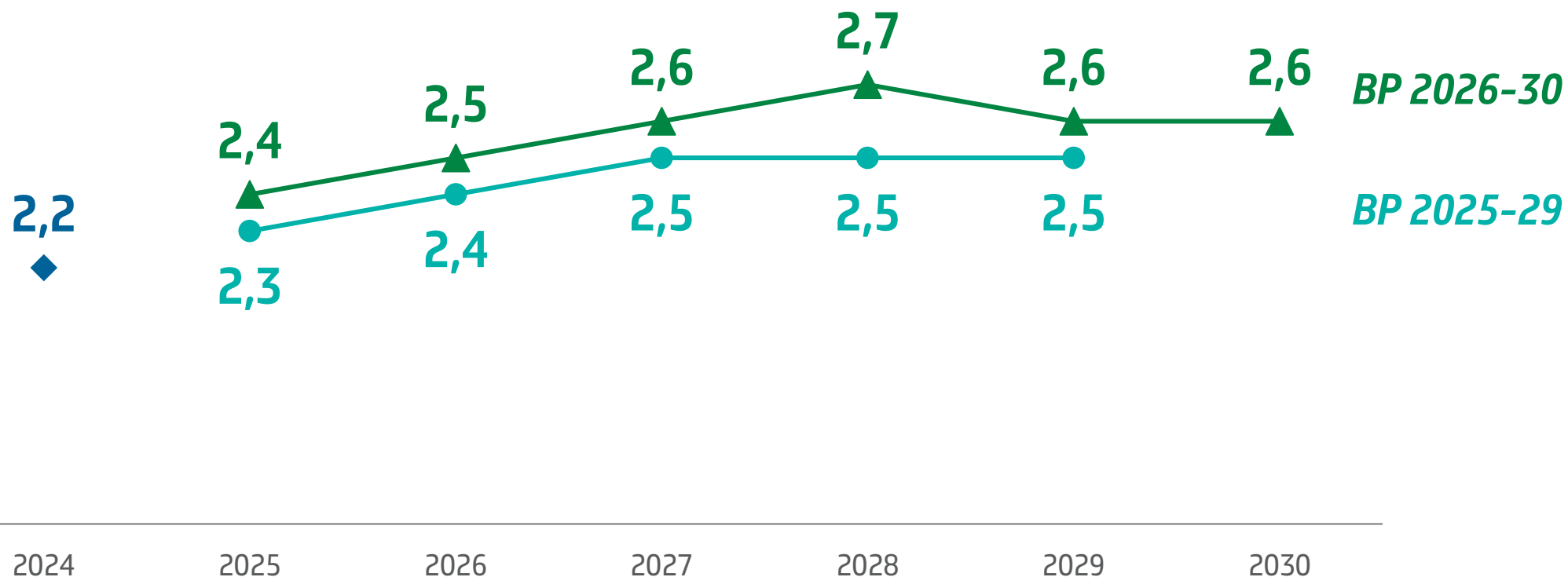
Expanding capacity while improving product quality



We are delivering higher production

OIL PRODUCTION

MMbpd

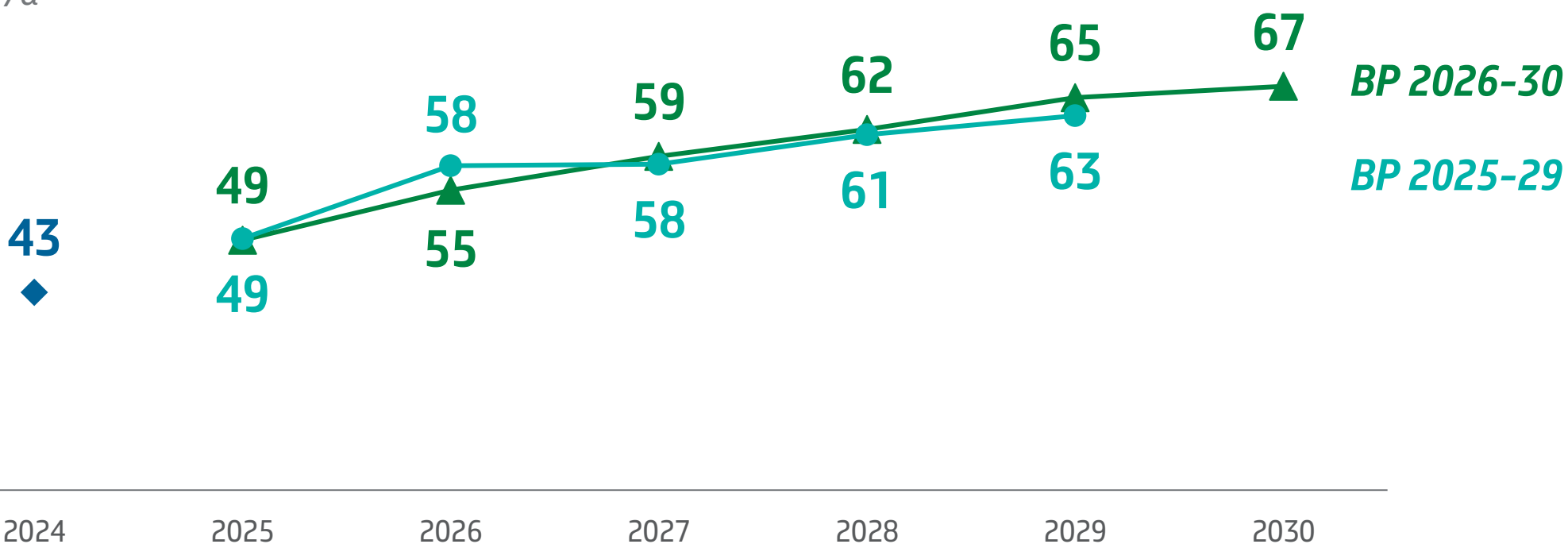


* Driven by higher operational efficiency and stronger deliveries throughout the year, the current 2025 oil production projection is ~2.4 MMbpd, with expectation to close the year at the upper end of the 2.3 MMbpd target band ($\pm 4\%$).

We are delivering higher production

NATURAL GAS AVAILABILITY*

MM m³/d



* Gas availability — Brazil (Petrobras + partners).

PETROBRAS 2026-2030
BUSINESS
PLAN

*Sabrina Andrade de Gois
(DE&P)*