Petrobras on S&P global rating perspective

Rio de Janeiro, April 7, 2020– Petróleo Brasileiro S.A. – Petrobras informs that S&P Global Ratings Agency (S&P) has changed the company's global credit rating outlook from positive to stable, and has kept the risk level (rating) of corporate debt at "BB-".

Yesterday the agency revised Brazil's global credit rating outlook to stable due to the impact of the COVID-19 (coronavirus) pandemic, with a consequent increase in extraordinary public spending and impact on Brazil's GDP growth and fiscal performance in 2020.

As a result, today S&P has changed from positive to stable the outlook for the ratings of all corporate and infrastructure entities whose risk levels are directly or indirectly limited by the sovereign rating, including government controlled companies such as Petrobras.

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