

Petrobras signs contract for sale of E&P assets in Espírito Santo

Rio de Janeiro, February 1, 2021 - Petróleo Brasileiro S.A. - Petrobras, following up on the release disclosed on August 5, 2019, informs that it has signed with the companies OP Energia Ltda. and DBO Energia S.A. a contract for the sale of the totality of its participations in the production fields of Peroá and Cangoá, and in the concession BM-ES-21 (Malombe Discovery Evaluation Plan), jointly named Peroá Cluster, located in the Espírito Santo Basin. OP Energia and DBO Energia will form a consortium to acquire the Peroá Cluster, with a 50% stake each, with the first company as operator.

The sale value is US\$ 55 million, being (a) US\$ 5 million paid at the present date; (b) US\$ 7.5 million at the closing of the transaction and (c) US\$ 42.5 million in contingent payments foreseen in contract, related to factors as commerciality declaration of Malombe, future oil prices and extension of the concessions term. The amounts do not consider due adjustments until the closing of the transaction, which is subject to the fulfillment of previous conditions, such as approval by the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

This disclosure complies with the Petrobras' internal rules and with the provisions of the special procedure for assignment of rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

This operation is aligned with the strategy of portfolio optimization and the improvement of the allocation of the company's capital, concentrating increasingly its resources on world-class assets in deep and ultra-deep waters, where Petrobras has shown great competitive edge over the years.

About Peroá Cluster

Petrobras holds 100% interest in the Peroá and Cangoá fields, located in shallow waters, whose average production in 2020 was around 658,000 m³/day of non-associated gas, and 100% interest in the BM-ES-21 exploratory block, located in deep waters, where the Malombe discovery is located.

About OP Energia and DBO Energia

OP Energia is a wholly owned subsidiary of 3R Petroleum Óleo e Gás S.A., a company listed on the *Novo Mercado* of the Brazilian Stock Exchange, whose strategy is to revitalize mature onshore and offshore fields.

DBO Energia is an upstream oil and gas company with focus on increasing the recovery factor and efficiency of mature fields in Brazil applying expertise and technology from the North Sea.

www.petrobras.com.br/ri

Para mais informações:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Relações com Investidores

e-mail: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. República do Chile, 65 – 1803 – 20031-912 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

Este documento pode conter previsões segundo o significado da Seção 27A da Lei de Valores Mobiliários de 1933, conforme alterada (Lei de Valores Mobiliários) e Seção 21E da lei de Negociação de Valores Mobiliários de 1934 conforme alterada (Lei de Negociação) que refletem apenas expectativas dos administradores da Companhia. Os termos: "antecipa", "acredita", "espera", "prevê", "pretende", "planeja", "projeta", "objetiva", "deverá", bem como outros termos similares, visam a identificar tais previsões, as quais, evidentemente, envolvem riscos ou incertezas, previstos ou não, pela Companhia. Portanto, os resultados futuros das operações da Companhia podem diferir das atuais expectativas, e, o leitor não deve se basear exclusivamente nas informações aqui contidas.