

Petrobras on partial overturn of arbitral award

Rio de Janeiro, November 11, 2020 - Petróleo Brasileiro S.A. – Petrobras, following up on the releases disclosed on July 21 and 29, August 26 and October 9, 2020, hereby informs that a judicial decision was issued at the end of yesterday, by the 5th Business Court of Rio de Janeiro, which annulled, due to serious flaws and improprieties, the partial sentence of the arbitration instituted by Fundação Petrobras de Seguridade Pessoal (Petros) and Caixa de Previdência dos Funcionários do Banco do Brasil (Previ) before the Market Arbitration Chamber (MAC) of B3.

With respect to the rules of the MAC, the lawsuit is processed in secret of justice.

Petrobras reiterates that it will continue to defend itself vigorously, in respect to its shareholders, in all arbitrations to which it is a party.

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