

Petrobras obtains environmental license to drill in Potiguar Basin on Brazil's Equatorial Margin

Rio de Janeiro, October 02, 2023 – Petróleo Brasileiro S.A. – Petrobras informs that it received, on Monday (10/02/2023), confirmation of the environmental license from Ibama to drill two exploratory wells in the maritime block BM-POT-17, in deep waters of the Potiguar Basin, on the Brazilian Equatorial Margin. The first well will be drilled 52 km off the coast.

Drilling is scheduled to begin in the next few weeks, after the rig arrives at the location. With the exploratory survey, the company intends to obtain more geological information about the area in order to assess the economic feasibility and extent of the oil discovery made in 2013 at the Pitu well. There is no oil production at this stage.

Petrobras has complied with all the requirements and procedures requested by IBAMA, in compliance with the rigor that this type of environmental licensing demands. As the last stage of the assessment, between September 18 and 20, the company carried out an on-site simulation, called the Pre-Operational Assessment (APO), through which IBAMA proved Petrobras' ability to respond immediately and robustly to an accidental event involving an oil spill.

The company will apply all its technical expertise, acquired over 70 years of leadership in the Brazilian oil and gas sector, to the Potiguar Basin and the other basins on the Equatorial Margin. It is also important to highlight that Petrobras is prepared to operate in the region with the strictest safety standards and emergency response plans. In the Equatorial Margin alone, there are four Environmental Defense Centers (CDAs), located in Pará, Maranhão, Ceará and Rio Grande do Norte; in addition to nine other CDAs, advanced bases and emergency response centers, distributed throughout the rest of Brazil. All these structures are duly equipped for a prompt response in the event of accidental events involving oil spills at sea.

Equatorial Margin

The Potiguar Basin covers maritime portions of the states of Rio Grande do Norte and Ceará and is part of the so-called Brazilian Equatorial Margin, which stretches between the states

www.petrobras.com.br/ir

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

email: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. Henrique Valadares, 28 – 19th floor – 20231-030 – Rio de Janeiro, RJ.

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

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of Amapá and Rio Grande do Norte. The region is considered one of the world's newest and most promising frontiers in deep and ultra-deep waters.

Recent discoveries announced in regions adjacent to these frontiers, especially in neighboring Guyana and Suriname, indicate significant oil production potential for the Brazilian Equatorial Margin.

Brazil's new frontiers are essential for guaranteeing national energy security and sovereignty, in a context of energy transition and a low-carbon economy.

The project to evaluate the Pitu discovery, in the Potiguar Basin, is included in Petrobras' current Strategic Plan, for the period between 2023 and 2027. The company intends to drill 16 exploratory wells in the Equatorial Margin over five years. The investment planned for the region is around 3 billion dollars, directed towards research projects and investigating the region's oil potential.

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