

Petrobras on the Tupi and Iracema Development Plan

Rio de Janeiro, December 22, 2021 – Petróleo Brasileiro S.A. – Petrobras informs that, as the operator of the Tupi Field, submitted, today, to the National Petroleum, Natural Gas and Biofuel Agency (ANP), the review of the Integrated Development Plan (PD) of the Shared Deposit of Tupi and the Iracema Area. In this revision, the Tupi Consortium proposes new investments to increase production and, consequently, maximize the generation of value of this field in the long term.

The DP revision proposes the implementation of resilient projects at low oil prices, seeking to increase the final recovery factor of the Tupi field. The initiative is adherent to Petrobras' strategy of concentrating its activities in deep and ultra-deep water assets, where it has shown a great competitive edge over the years, producing better quality oil and with lower greenhouse gas emissions.

The Tupi Consortium is formed by Petrobras (67.216%), Shell (23.024%), Petrogal (9.209%) and PPSA (0.551%).

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 – 19 Andar – 20231-030 – Rio de Janeiro, RJ.

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

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