

Petrobras receives payment of the Búzios Coparticipation Agreement

Rio de Janeiro, August 24, 2021 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 08/12/2021, informs that today it received cash payment of US\$ 2.9 billion for the obligations of its partners CNODC Brasil Petróleo e Gás Ltda. (CNODC) and CNOOC Petroleum Brasil Ltda. (CNOOC) in the Búzios Coparticipation Agreement (Agreement).

With this payment, Petrobras will issue the certificate of compliance to the National Agency of Petroleum, Natural Gas, and Biofuels (ANP), aiming to meet the last precedent condition required by the Agreement, which will be in effect as of September 1, 2021.

From the effective date of the Agreement, CNODC and CNOOC have up to 30 calendar days to express their interest in exercising the option to purchase an additional portion, of 5% each, in the Production Sharing Contract for the Supplus of the Transfer of Rights.

Petrobras currently holds 90% of the exploration and production rights for the surplus volume of the Transfer of Rights of the Búzios field, in partnership with CNODC (5%) and CNOOC (5%).

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