

FACT SHEET

www.petrobras.com.br/ir

Updated October 2021

WHO WE ARE

We are a Brazilian company and one of the largest producers of oil and gas in the world, primarily engaged in exploration and production, refining, energy generation and trading. Petrobras has the expertise on deep and ultra-deep water exploration and production as a result of almost 50 years developing the Brazilian offshore basins, becoming world leaders in this segment.

STOCK EXCHANGES AND RATINGS

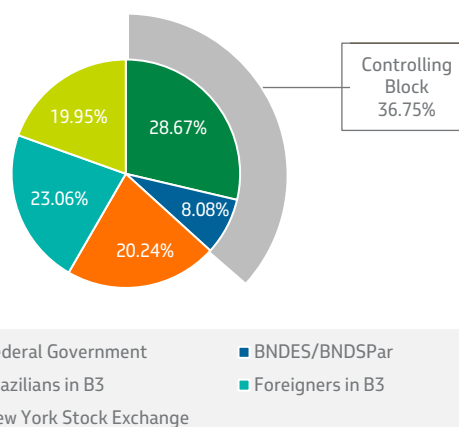
We are among the largest publicly traded companies in Latin America, with a market value of US\$ 63.5 billion as of October 31, 2021.

Our common and preferred shares are listed on the São Paulo Stock Exchange (B3 Level 2) and New York (NYSE). We have a base of over 820,000 shareholders and ADR holders and the average daily financial volume traded from January through October 2021 was approximately US\$ 0.94 billion on these markets.

In September 2021, Moody's upgraded Petrobras' credit rating by 1 notch, from "Ba2" to "Ba1", just 1 notch below investment grade, with a stable outlook. The agency also upgraded the company's stand alone rating by 1 level, from "ba2" to "ba1". With this upgrade Petrobras is rated one notch above the Brazilian government. In July 2021, S&P upgraded our stand alone rating to BB+, also 1 notch below investment grade. In February 2020, Fitch upgraded our stand alone rating to bbb, the second level on the investment grade scale. During 2020, S&P and Fitch revised Petrobras' global credit rating outlook to stable and negative, respectively (positive and stable), reflecting the change in Brazil's outlook. Moody's global credit rating outlook is stable. We remain firm in our purpose of regaining the investment grade of the corporate rating.

SHAREHOLDERS

The controlling block, comprised of the Federal Government, BNDES and BNDESPar holds 36.7% of our total shares and 50.5% of our voting shares.



OUR STRATEGY

We aim to be the best energy company in generating shareholder value, focusing on oil and gas and with safety, respect for people and the environment. To achieve this, we have defined our five strategic pillars: (i) maximization of return on capital employed; (ii) reduction of the cost of capital; (iii) relentless search for low costs; (iv) meritocracy; (v) respect for people, environment and safety.

The 2021-2025 Strategic Plan reinforces our transformational agenda, which aims to eliminate the performance gap that separates us from the best global oil and gas companies, and presents the model of double resilience: economic, resilient to low oil price scenarios, and environmental, with a focus on low carbon. The plan presents two top metrics related to sustainability: GHG Intensity (Intensity of Greenhouse Gases Effect emissions) and Spilled Volume (Spilled volume of oil and oil products), in addition to the three existing metrics, focusing on people safety, debt reduction and value generation. Our goals are:

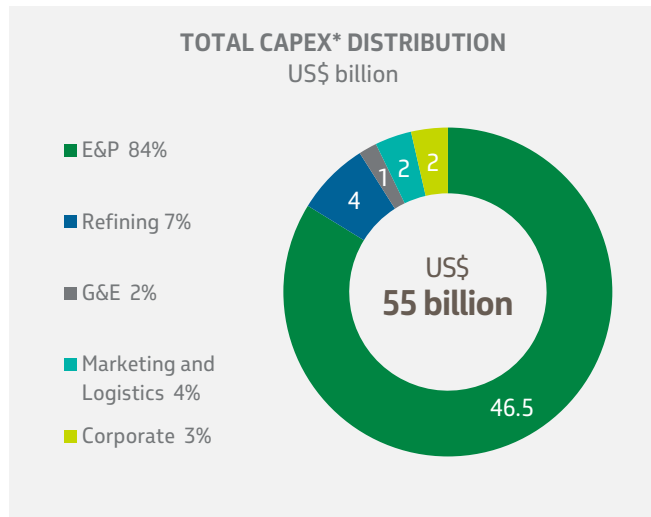
- Total Recordable Injuries per million man-hour frequency rate (TRI) below 0.7
- Gross debt: US\$ 60 billion by 2022
- Delta of consolidated EVA® of US\$ 1.6 billion by 2021
- GHG Intensity: 17 kgCO₂e/boe for E&P and 40 kgCO₂e/CWT for Refining
- Spilled Volume: 120 m³ alert limit

We continue with the ambition of zero fatality and we insert in this plan the ambition of zero leakage.

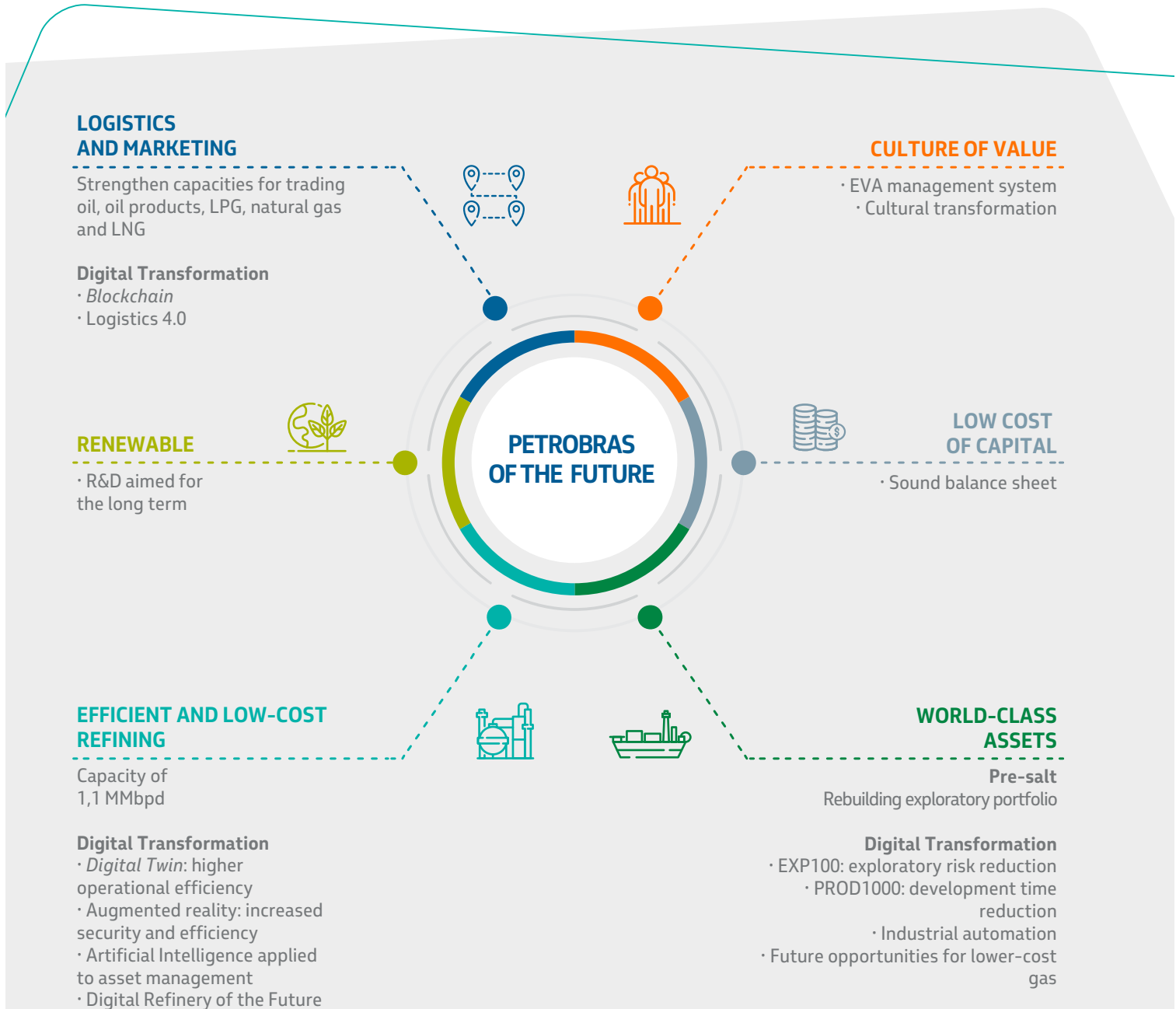
Petrobras of the future will be a company with low indebtedness and capital cost, focused on world-class oil and gas assets and value generation, advancing in the exploration and production of the Brazilian pre-salt, with an efficient refining park. With respect to renewable energy sources, the company will act in research seeking to maintain its commitment to the climate and affordable energy.

2021-2025 CAPEX
INVESTMENTS CONCENTRATED IN THE PRE-SALT

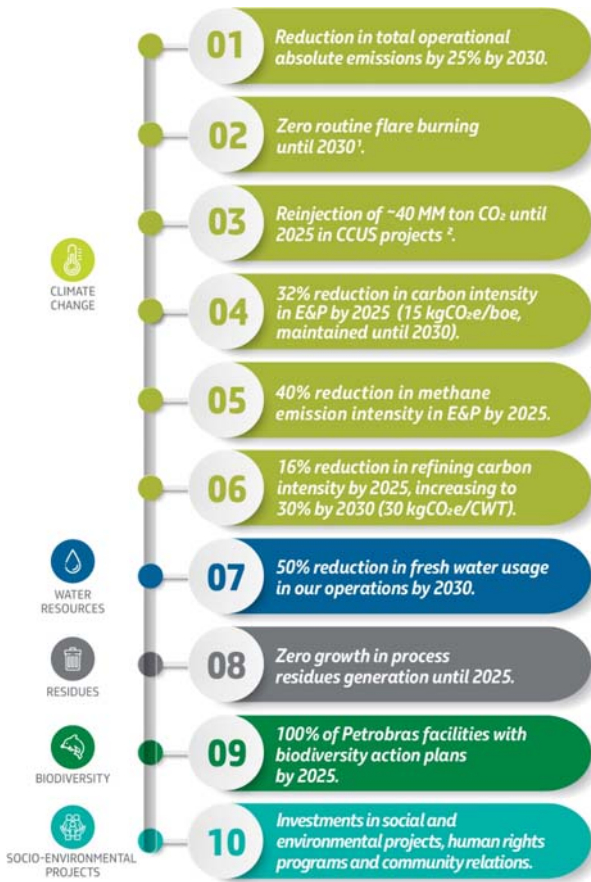
Capex foreseen for the 2021-2025 period is US\$ 55 billion, of which 84% is allocated to the exploration and production of oil and gas (E&P). The investment of US\$ 46 billion in E&P involve approximately US\$ 32 billion, 70%, in pre-salt assets. This allocation is adherent to our strategic positioning, focusing on world-class assets in deep and ultra-deep waters, which we are natural owners, with a human capital quality, technological knowledge and ability to innovate.



* ~ 50% of CAPEX in dollars



FOCUS ON ESG OUR 10 SUSTAINABILITY COMMITMENTS

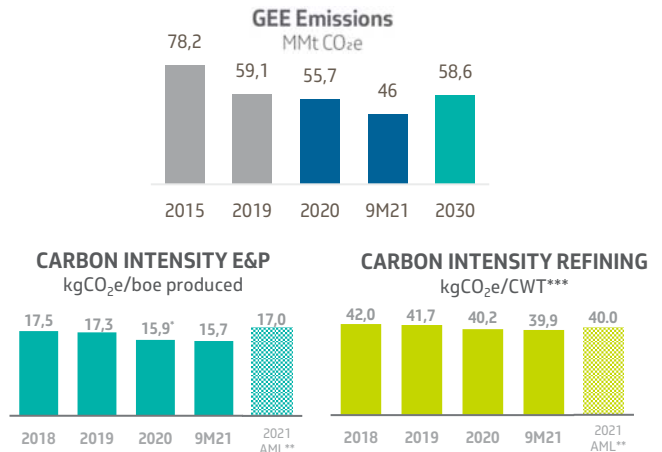


Carbon commitments related to 2015 base. Other commitments based on 2018.

¹In accordance to the zero routine flaring initiative of the World Bank

²CCUS: Carbon Capture, Utilization and Storage

MONITORING OUR SUSTAINABILITY COMMITMENTS



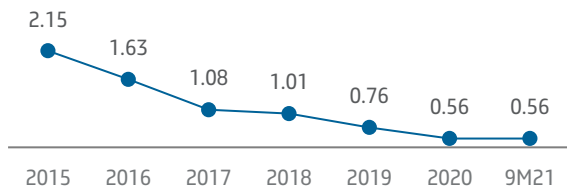
*Value revised after certification by a third party concluded in July/21, from 15.8 KgCO₂e/boe to 15.9 KgCO₂e/boe

** AML = Acceptable Maximum Limit

***A refinery's CWT (Complexity Weighted Tonnes) considers the CO₂ emission potential, equivalent to distillation, for each process unit

MONITORING OF SAFETY METRICS TRI - TOTAL RECORDABLE INJURIES PER MILLION MAN-HOURS

In 2020, we obtained a TRI of 0.56, a level significantly below our peer group benchmark.

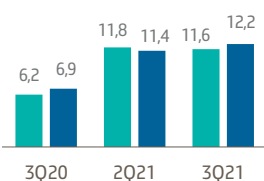


Ambition of zero fatality

FINANCIAL HIGHLIGHTS

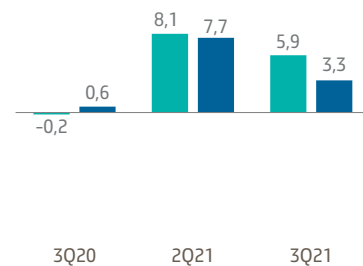
- Gross debt of US\$ 59.6 billion, in anticipation of the 2022 target
- Recurring adjusted EBITDA of US\$ 12.2 billion
- Recurring net income of US\$ 3.3 billion
- Higher sales volume of oil products in the domestic market (+11%), especially diesel, gasoline and jet fuel
- Operational cash generation: US\$ 10.5 billion and Free cash flow: US\$ 9 billion
- Cash inflow with divestments of US\$ 2.4 billion, including BR's follow-on offering (US\$ 2.2 billion)
- Inflow of US\$ 2.9 billion for the Buzios Coparticipation Agreement
- Approval of a new anticipation of dividends of US\$ 6 billion, totaling US\$ 12 billion of anticipated shareholder remuneration for the year

EBITDA US\$ billion



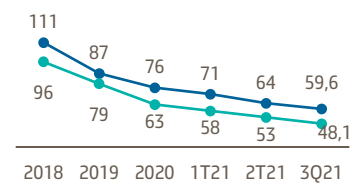
■ Adjusted EBITDA
■ Recurring Adjusted EBITDA

Net Result US\$ billion



■ Net Profit/Loss
■ Recurring Net Profit/Loss

Indebtedness US\$ billion



— Gross debt
— Net debt