

2024_2028+
Strategic Plan

New

MOVE MENTS

 **PETROBRAS** 70 years

AGENDA

Recent accomplishments

Jean Paul Prates - CEO

Our choices and value proposition

Jean Paul Prates - CEO

Financial Strategy and Governance

Sergio Caetano Leite - CFO

Mário Spinelli - Chief Governance and Compliance Officer

Exploration & Production

Joelson Falcão - Chief Exploration and Production Officer

Carlos Travassos - Chief Engineering, Technology and Innovation Officer

Refining, Transportation and Marketing

Claudio Schlosser - Chief Logistics, Commercialization and Markets Officer

Decarbonization, Gas & Low Carbon Energies

Mauricio Tolmasquim - Chief Energy Transition and Sustainability Officer

Final Remarks

Jean Paul Prates - CEO

Disclaimer

This presentation may contain forward-looking statements about future events that are not based on historical facts and are not assurances of future results. Such forward-looking statements merely reflect the Company's current views and estimates of future economic circumstances, industry conditions, company performance and financial results. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. Readers are cautioned that these statements are only projections, estimates or targets and may differ materially from actual future results or events. Readers are referred to the documents filed by the Company with the SEC, specifically the Company's most recent Annual Report on Form 20-F, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including, among other things, risks relating to the change in government and potential change in management of the Company as a result, general economic and business conditions, including crude oil and other commodity prices, refining margins and prevailing exchange rates, uncertainties inherent in making estimates of our oil and gas resources and reserves including recently discovered oil and gas resources and reserves, risks related to our Strategic Plan and our

ability to implement our current Strategic Plan or potential changes that a new government and/or new management may make to our Strategic Plan, international and Brazilian political, economic and social developments, including results of the recent Brazilian elections, receipt of governmental approvals and licenses and our ability to obtain financing.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason. Figures for 2023 onwards are projections, estimates or targets.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this presentation.

In addition, this presentation also contains certain financial measures that are not recognized under Brazilian GAAP or IFRS. These measures do not have standardized meanings and may not be comparable to similarly-titled measures provided by other companies. We are providing these measures because we use them as a measure of company performance; they should not be considered in isolation or as a substitute for other financial measures that have been disclosed in accordance with Brazilian GAAP or IFRS.

CAUTIONARY STATEMENT

We present certain data in this presentation, such as oil and gas resources and reserves, that are not prepared in accordance with the United States Securities and Exchange Commission (SEC) guidelines under Subpart 1200 to Regulation S-K, and are not disclosed in documents filed with the SEC, because such resources and reserves do not qualify as proved, probable or possible reserves under Rule 4-10(a) of Regulation S-X.

Recent accomplishments



Recent accomplishments



NEW STRATEGIC DRIVERS

Total attention to people while being the best diversified and integrated energy company in value generation, combining the focus on oil and gas with low-carbon businesses.



STRENGTHENING GOVERNANCE

Creation of management structures for disciplinary accountability and monitoring of integrity systems with an area dedicated to investigating violence reports at work.



NEW SHAREHOLDERS REMUNERATION POLICY

Promoting predictability for shareholders remuneration while preserving Petrobras' financial sustainability.



DELIVERING SHAREHOLDERS VALUE

Total shareholder return of 75% in 9M23*.



NEW COMMERCIAL STRATEGY

Practicing competitive prices per sales cluster, in balance with domestic and overseas markets, taking into account the best alternative for customers and the profitability of Petrobras' assets.



PRODUCTION RECORDS

- FPSO Almirante Barroso reaches production capacity in less than 5 months
- Monthly record of operated production in September: 4.1 Mmboed.
- 96% refining utilization factor in 3Q23, maintaining light and middle distillates yields.
- Record production and sales of S10 Diesel.



ORGANIZATIONAL ADJUSTMENT

Creation of the Energy Transition and Sustainability Executive Directorship and adjustments to prepare the Company for a just energy transition.

* Source: Bloomberg

Recent accomplishments



1st PURCHASE OF CARBON CREDITS

Acquisition of 175,000 carbon credits from the Envira Amazonia Project. (1 carbon credit = 1 ton of CO₂).



SIGNING OF STRATEGIC PARTNERSHIPS

Agreements with benchmark companies to strengthen our positioning in low-carbon projects.



EQUATORIAL MARGIN ENVIRONMENTAL LICENSE

Ibama has licensed the drilling of two exploratory wells in deep waters of the Potiguar Basin.



100% RENEWABLE FEEDSTOCK PROCESSING

A historic milestone: for the first time we processed 100% soybean oil in a refining facility (Riograndense refinery*).

** Petrobras partnership with 33% stake*





*Our choices
and value
proposition*

151 of the 198 countries in the world have made net zero commitments



Emissions

88%



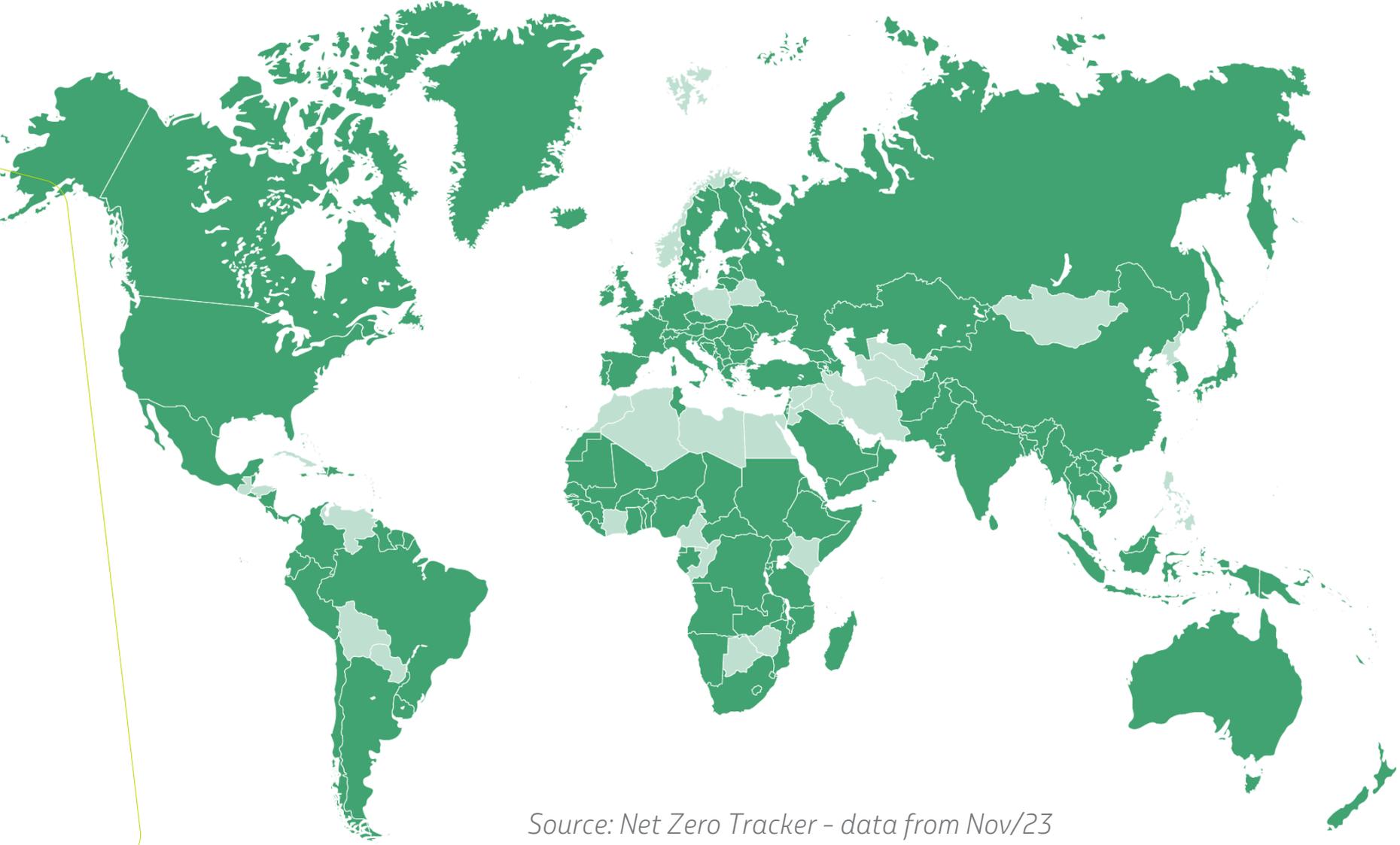
Population

89%



GDP

92%

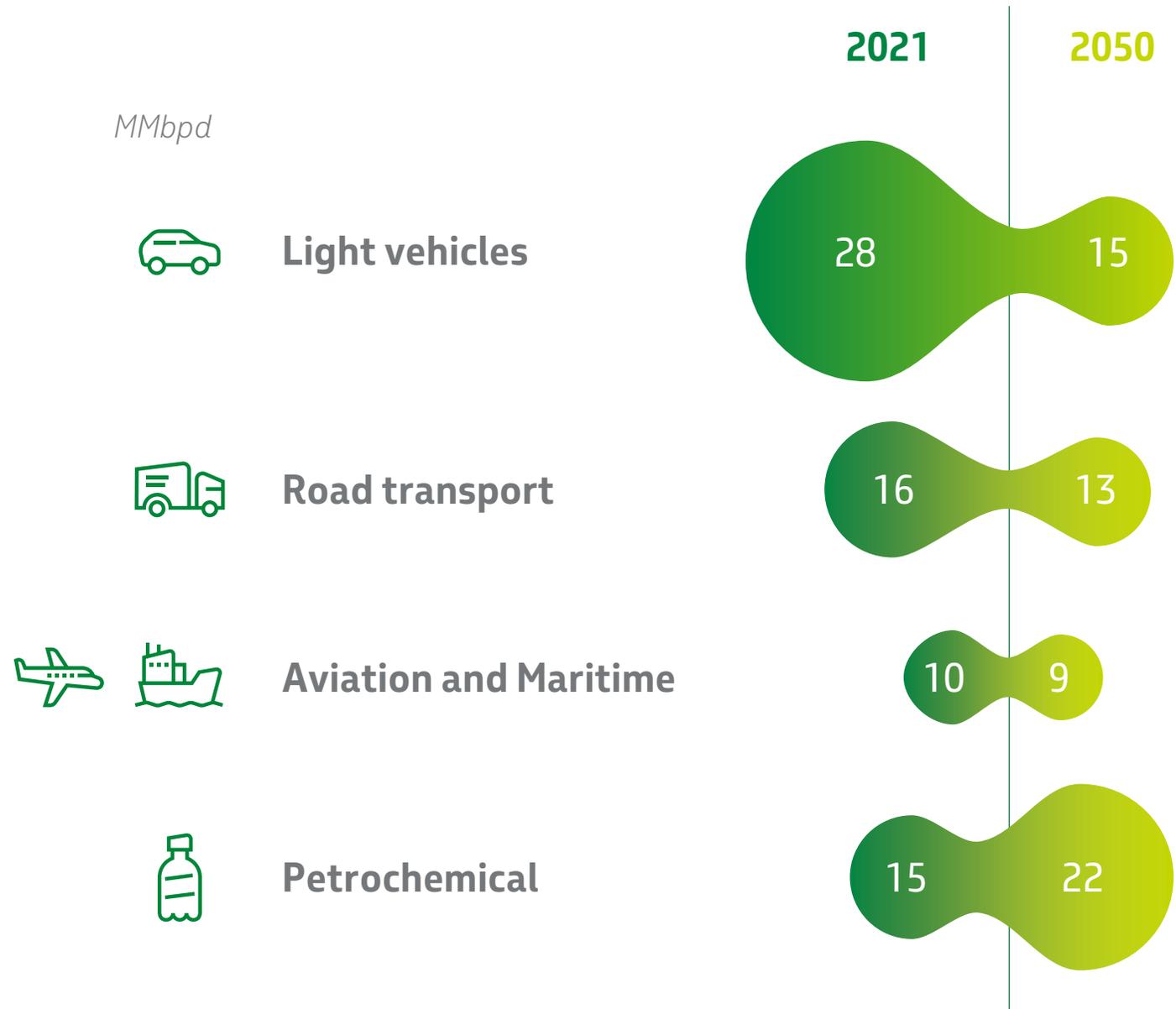


Source: Net Zero Tracker - data from Nov/23
Commitments made or proposed

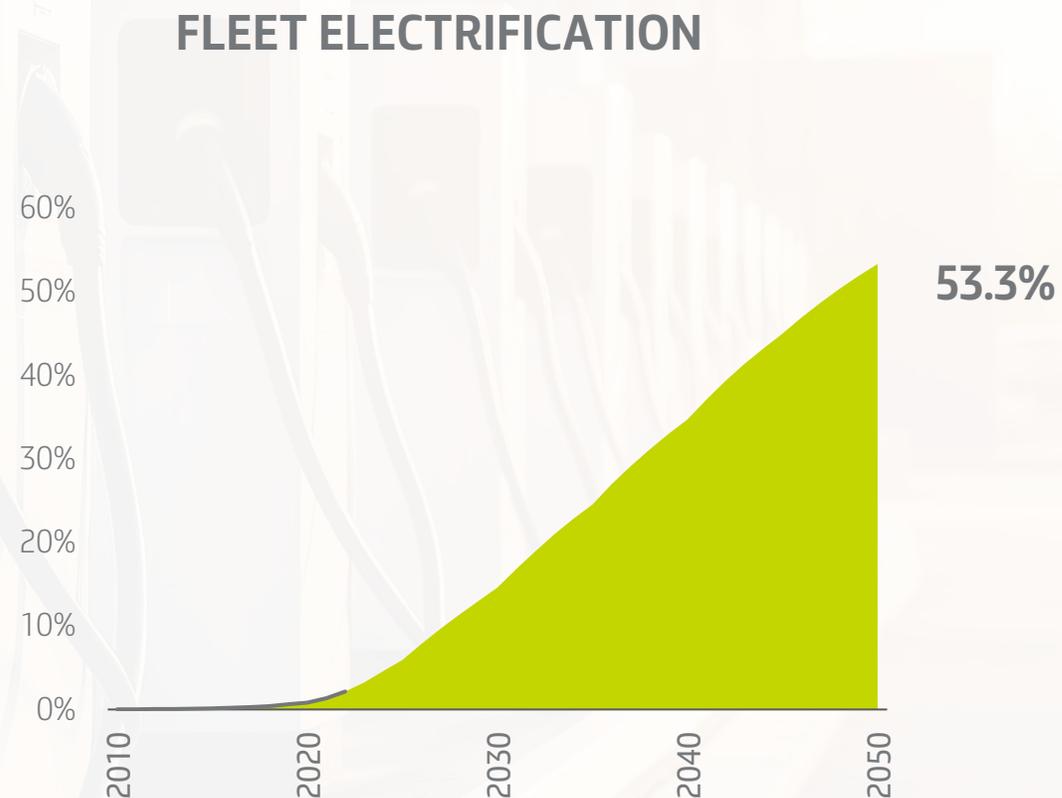
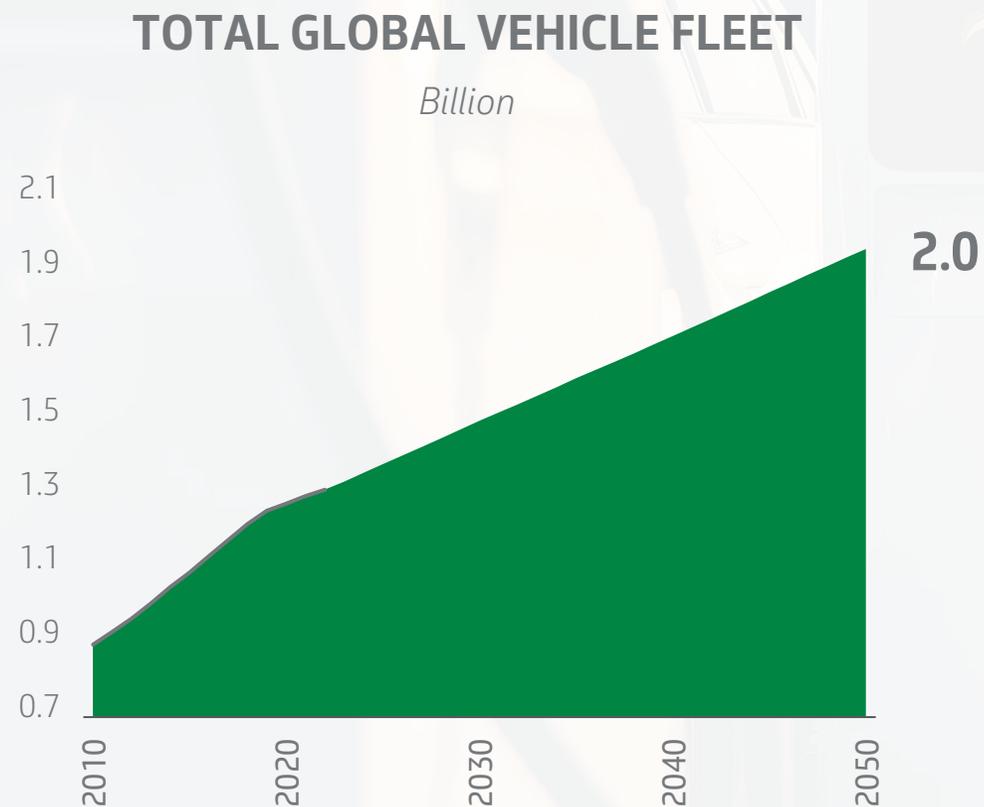
We expect lower demand in the transportation segment and an increase in petrochemical demand

Note: Petrobras' models, using Wood Mackenzie, IHS and IEA data as a reference.

Reference scenario projection used to elaborate the Plan. Petrobras also considers alternative scenarios, with different energy transition paces

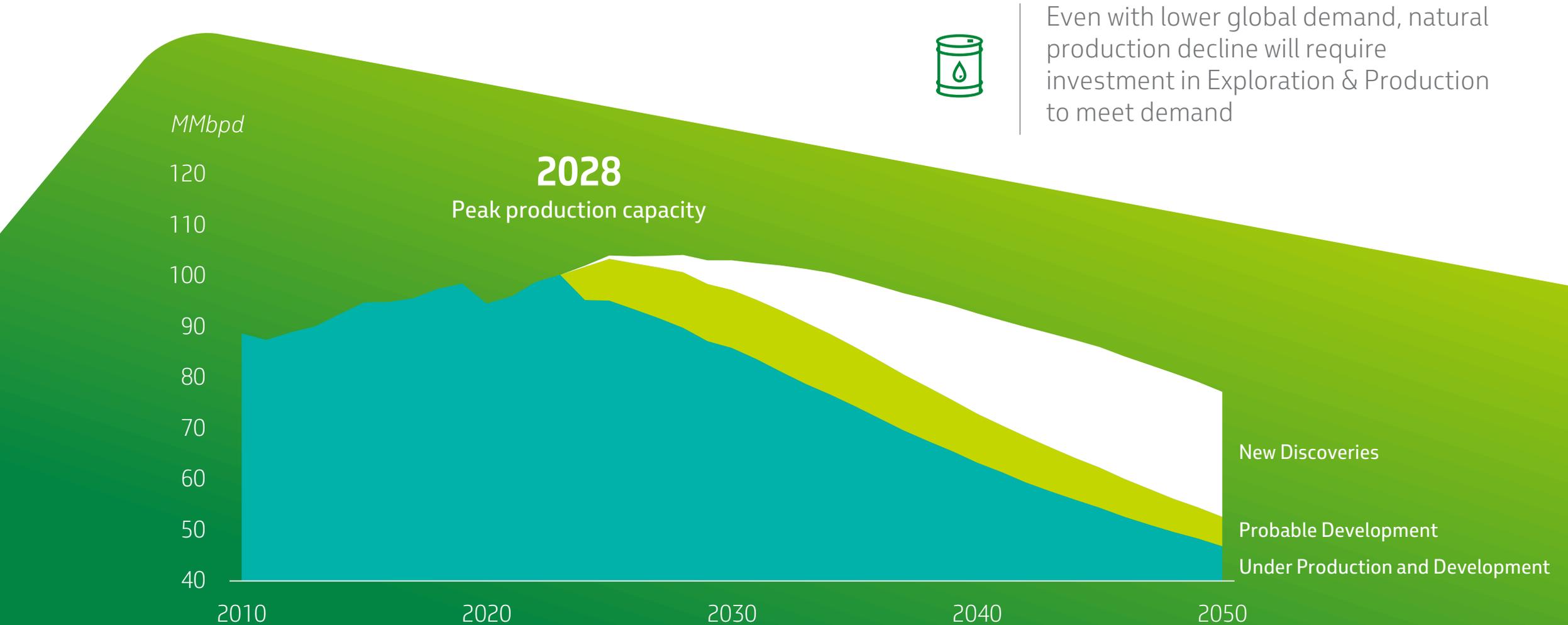


And an increase in the share of electric vehicles in the global fleet



Note: Petrobras' models, using Wood Mackenzie, IHS and IEA data as a reference. Reference scenario projection used to elaborate the Plan. Petrobras also considers alternative scenarios, with different energy transition paces

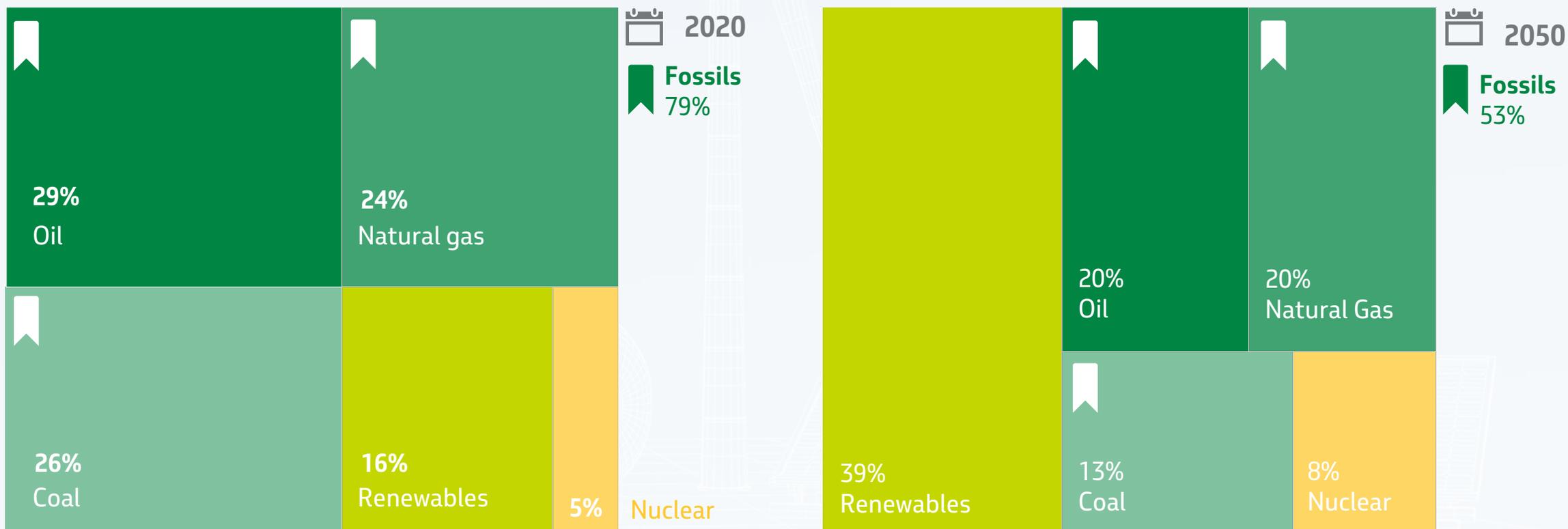
In E&P, investments in production capacity are necessary to meet global demand



Note: Petrobras' models, using Wood Mackenzie, IHS and IEA data as a reference. Reference scenario projection used to elaborate the Plan. Petrobras also considers alternative scenarios, with different energy transition paces

In this context, fossils dominate the global energy mix, but renewables will surpass oil in 2050

- Oil and gas play a key role, but an increase in renewables in the mix is an inevitable path
- We generate value for society with growing investments in oil and gas and in the energy transition, leveraging our technological and project management expertise



Note: Petrobras' models, using Wood Mackenzie, IHS and IEA data as a reference.

Reference scenario projection used to elaborate the Plan. Petrobras also considers alternative scenarios, with different energy transition paces

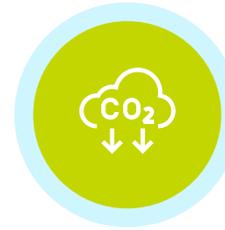
And we will make use of low-carbon value levers



- Technological expertise and project management skills as assets to explore Brazil's regional competitive advantages
- Investments in partnerships to reduce risk and share knowledge
- Potential synergies with Petrobras' expertises, such as E&P for offshore wind, Refining for biorefining and Gas for hydrogen



Supported by our ESG positioning



REDUCE CARBON FOOTPRINT

Net Zero ambition 2050



PROTECTING THE ENVIRONMENT

Zero spill ambition



CARING FOR PEOPLE

Zero fatality ambition



ACTING WITH INTEGRITY

Ambition to become reference in ethics, integrity and transparency

And with clear diversity and inclusion targets for our workforce



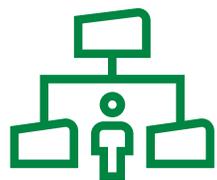
To be among the top three O&G companies in the Human Rights ranking by 2030

To accomplish HR due diligence in 100% of our operations and 100% of our workers and third parties trained in HR



To achieve more than 50% physically active employees, contributing to a healthier and more productive life by 2028

Raising levels of people's health through a culture of well-being



To promote Diversity, increasing the percentage of women to 25% and the percentage of black people in leadership positions to 25% by 2030

Current level at 20% with actions to increase gender and color/race representation in leadership positions each year



To implement an integrated and intersectoral action plan to manage psychosocial factors at work in 100% of the critical situations identified by 2028

Implementing 100% of the commitments of the UN Global Pact Mind in Focus Movement by 2030

Our value proposition

Oil and gas production growth in the short term and value in integration

- Economic and environmental resilience in deep and ultradeep water production
- High return, low breakeven production projects
- Downstream integration to capture additional value

Focus on capital discipline

- Debt under control as a priority
- Investments and business decisions respecting the ideal capital structure
- Solid governance in decision-making processes ensuring profitability, rationality and value generation for all stakeholders
- Value distribution through dividends and buybacks

Value generation with just transition

- Value-driven diversification into profitable low-carbon businesses, prioritizing partnerships
- Increase in profitable investments generating long-term value, with solid governance
- Projects leveraged on Petrobras' technological expertise

Financial Strategy and Governance



Capital Allocation Priorities

LEVERAGE UNDER CONTROL AND HIGH LIQUIDITY

- Solid balance sheet with debt below US\$ 65 billion and cash position of US\$ 8 billion
- Access to revolving credit lines
- Financial debt lower than leaseings, which are associated to cash generation
- Capex and other obligations financed prioritarily by operating cash flow

VALUE-ACCRETIVE INVESTMENTS

- Robust governance for the approval of projects
- Projects only sanctioned with positive NPVs in the most conservative scenario
- Full accountability of all executives

DIVIDENDS AND BUYBACKS

- 45% of free cash flow
- Potential extraordinary dividends if leverage is respected

Resilient projects with high economic returns

IRR – AVERAGE REAL INTERNAL RATE OF RETURN
%



**Exploration &
Production***

23



**Refining,
Transportation and
Marketing**

14



**Gas and Low
Carbon Energies****

>8

** Assuming US\$ 65/bbl Brent from 2030*

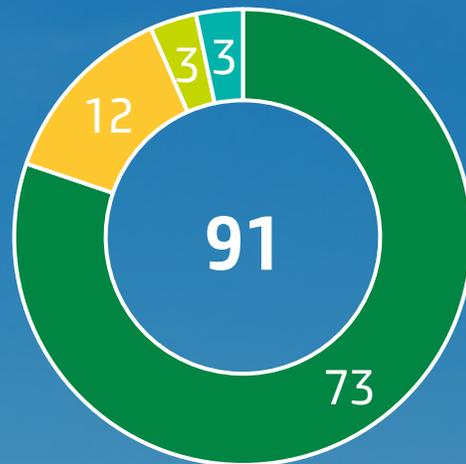
*** For wind and solar projects*

Higher investments in the 2024-2028 timeframe for long-term value Generation

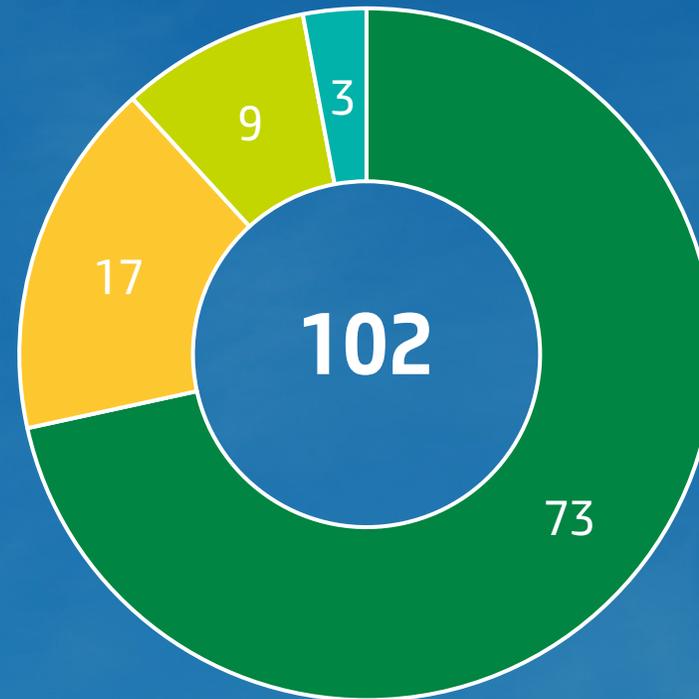
US\$ billion

- Exploration & Production
- Refining, Transportation and Marketing
- Gas and Low Carbon Energies
- Corporate

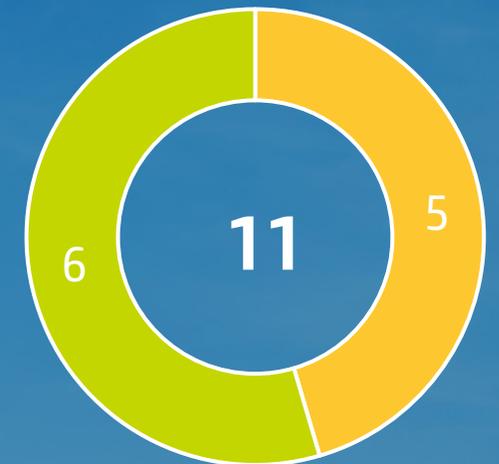
Portfolio under implementation



TOTAL CAPEX*



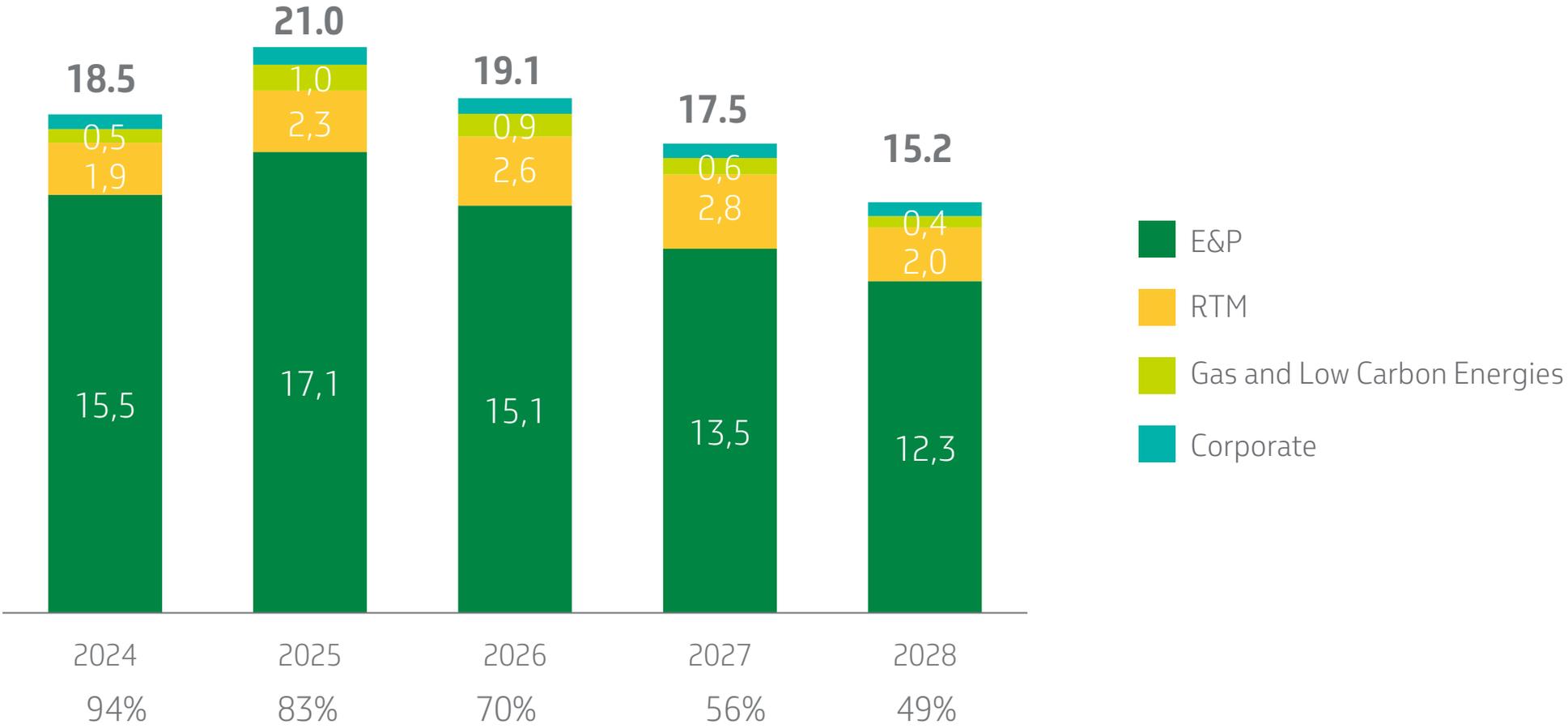
Portfolio under evaluation



* Does not include US\$ 12 billion of leased FPSOs. Includes potential acquisitions

Annual capex under implementation

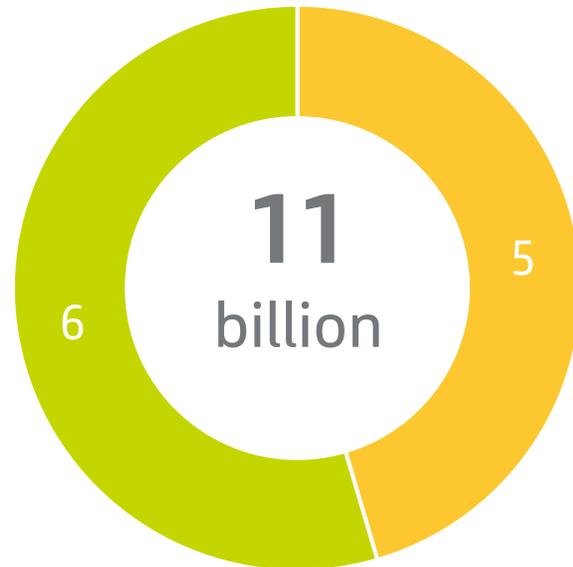
US\$ billion
2024-2028



Projects under evaluation respecting governance for execution

PORTFOLIO UNDER EVALUATION

- RTM
- G&P and Low Carbon



ADDITIONAL GOVERNANCE

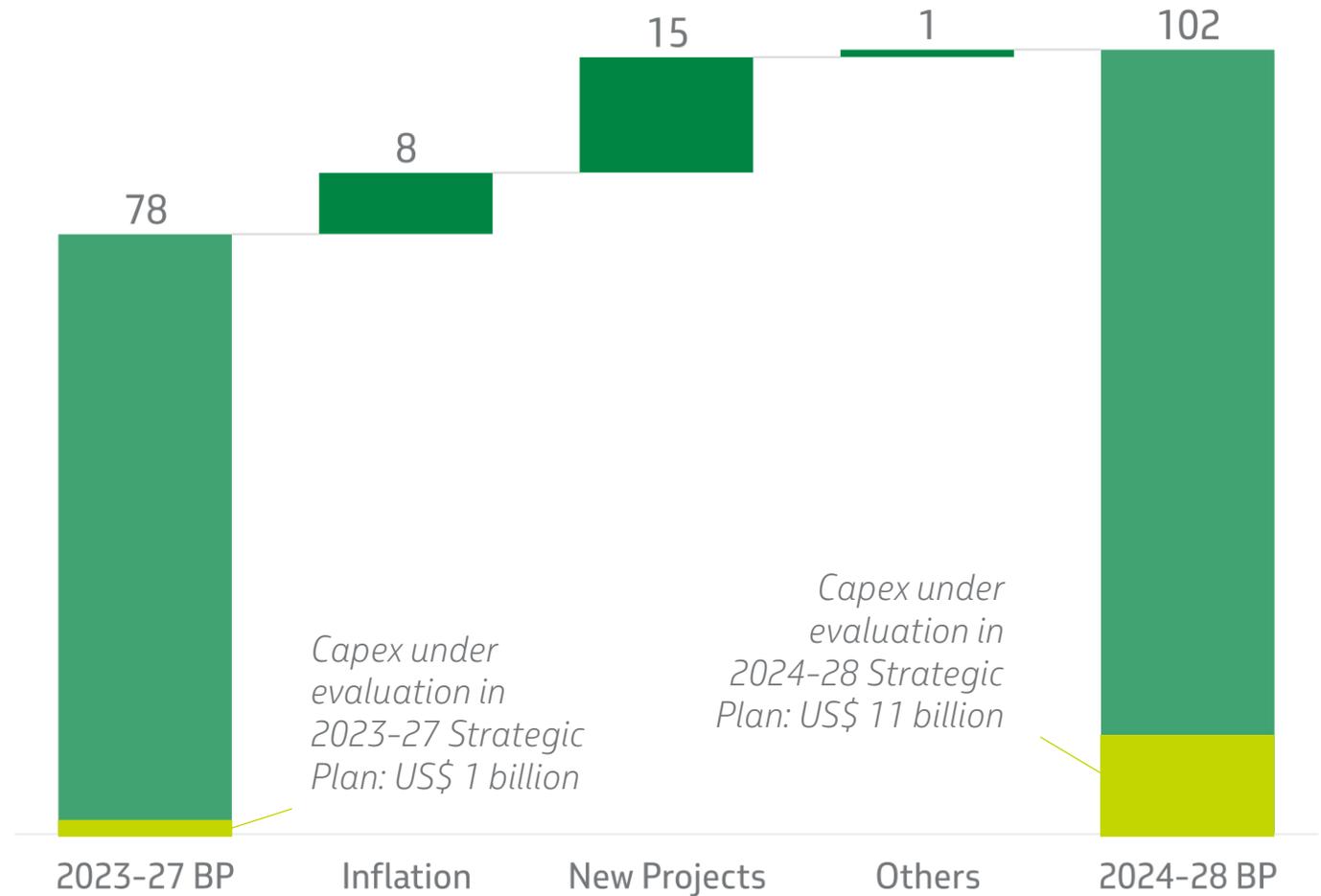
- Projects under evaluation only migrate to portfolio under implementation when approved in our governance
- Approvals also contingent on leverage limits

Increase in investments associated to cost inflation and new projects



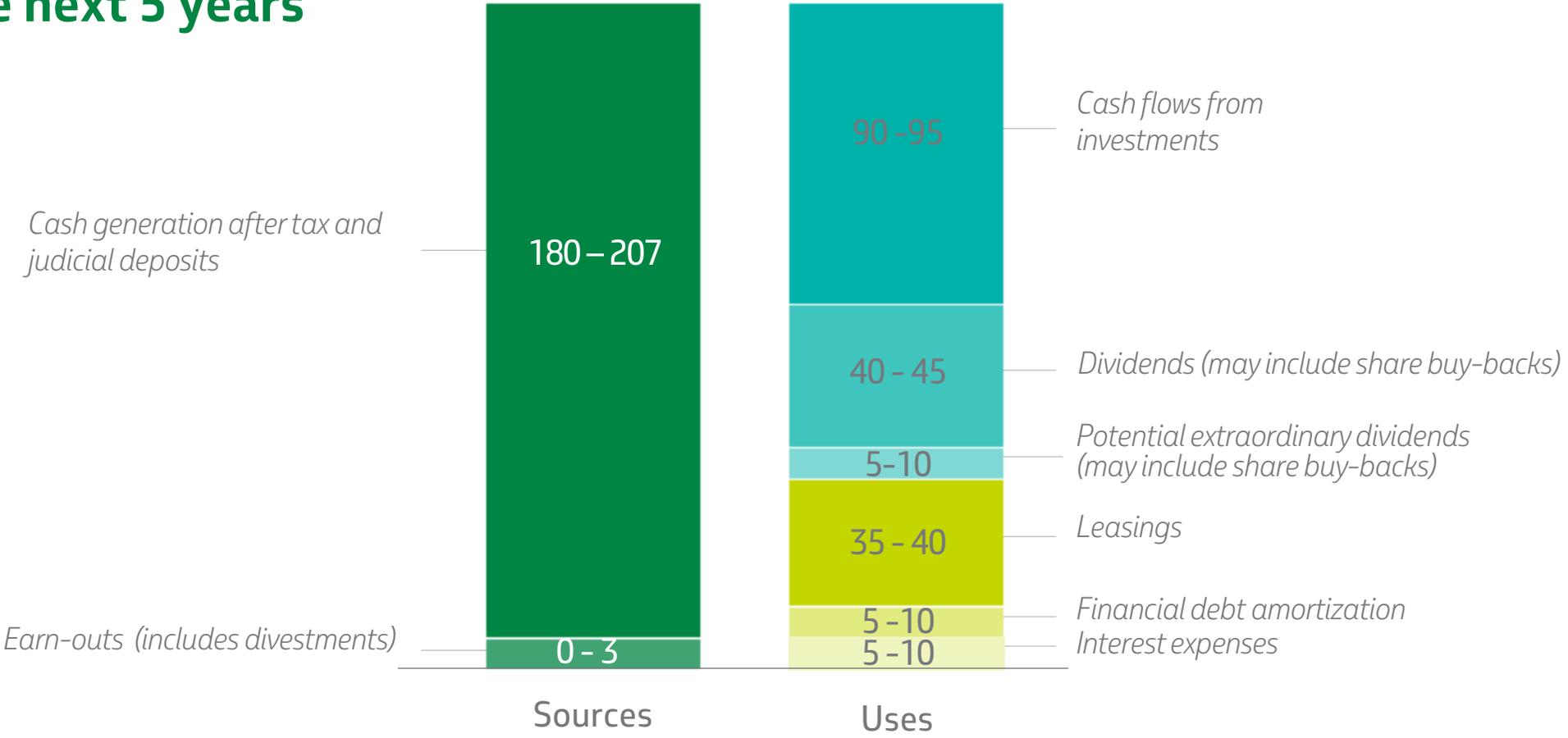
- Cost inflation impacting supply chain as a whole
- Increase also associated to assets which are back on the portfolio

CAPEX 2023-2027 vs 2024-2028



Sources and uses of cash over the next 5 years

US\$ billion
2024-28



Assumptions for the period:

	2024	2025	2026	2027	2028
Brent (US\$/barrel)	80	78	75	73	70
Real exchange rate (R\$/US\$)	5.05	5.04	5.03	4.98	4.90

Governance

Strengthening Corporate Governance

OUR GOVERNANCE MODEL

- ✓ Ensures technical decisions
- ✓ Prevents political influence
- ✓ Ensures the approval of projects with the expected economic return



Board of Directors defines the overall direction of our business by setting out our mission and strategic goals



Executive Board responsible for managing the business and achieving results



Endorsement of statutory committees before Officers, Executive Board and Board of Directors decisions



Decision-making process supported by technical analysis and legal and compliance opinions



Independent Governance and Compliance, Internal Audit and Ombudsman structures.

External whistleblowing channel, ensuring anonymity and non-retaliation

PETROBRAS IS SUPERVISED BY SEVERAL REGULATORS

- ✓ CVM and SEC (investor protection)
- ✓ CGU (Comptroller General Office)
- ✓ TCU (Federal Court of Accounts)
- ✓ SEST (control of governance practices)
- ✓ CADE (anti-trust body)

Other governance perspectives also underscore rationality in the decision-making process



VETO POWER

Veto power of Chief Governance and Compliance Officer over decisions of the Executive Board which are not compliant with the applicable legislation and internal rules



INDEPENDENCE

Chief Governance and Compliance Officer: selection process by headhunter; election by BoD for 2-year tenure; dismissal only by the Board of Directors, with the approval of the majority of board members elected by minority shareholders



STRENGTHENING OF GOVERNANCE AND COMPLIANCE

Creation of new executive position to conduct the disciplinary accountability process, including those established on the Anticorruption Act, segregating the investigation process from the accountability process

Alongside other legal aspects

CORPORATE ACT

The administrators cannot act to the detriment of the Company

(Law 6404/74 – Lei das S/As, article 245)

OIL LAW

Petrobras must practice market prices and act in a free and competitive market

(Law 9478/97 – Lei do Petróleo, article 61)

STATE-OWNED COMPANIES ACT AND BYLAWS

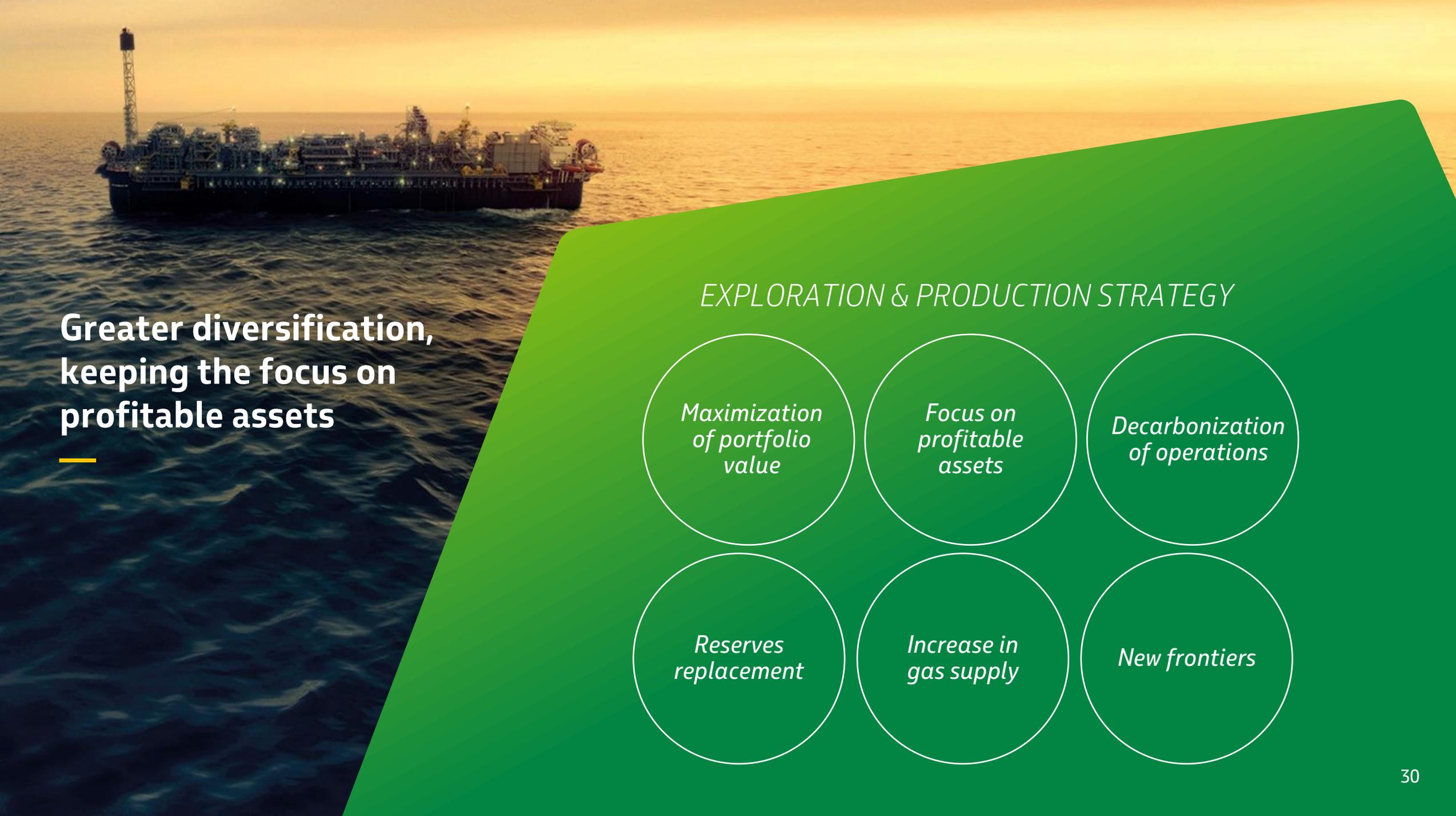
When oriented/guided to pursue public interest, the Government will reimburse the Company in case there are differences to market conditions *

(ex: realization of investment projects and marketing of fuels)

** Compensation only required in Petrobras bylaws*

Exploration & Production





**Greater diversification,
keeping the focus on
profitable assets**

EXPLORATION & PRODUCTION STRATEGY

*Maximization
of portfolio
value*

*Focus on
profitable
assets*

*Decarbonization
of operations*

*Reserves
replacement*

*Increase in
gas supply*

New frontiers

With a portfolio with double resilience and high economic value



ENVIRONMENTAL

- Greenhouse gas intensity: **15 Kg CO₂/boe** by 2030
- **Zero** routine flaring by 2030
- **80 million tCO₂** by 2025 reinjected through Carbon Capture, Utilization and Storage (CCUS) projects
- **70% reduction** in the intensity of methane emissions (vs 2015), reaching 0.20 tCH₄/thousand tHC by 2030



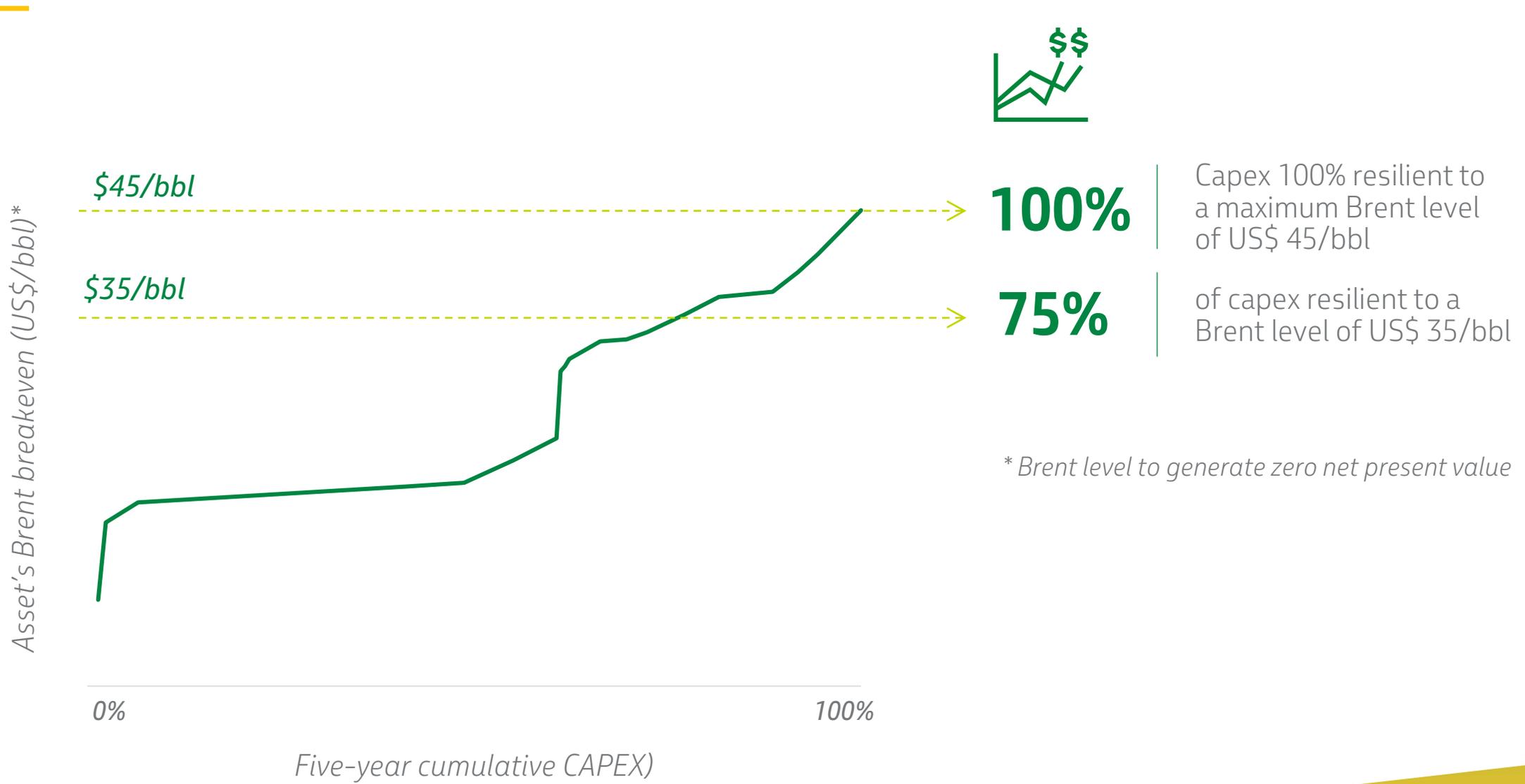
ECONOMIC

- **US\$ 25/bbl**: Brent for prospective break-even of portfolio*
- **23%**: average IRR of major E&P projects**
- **10 years**: average discounted payback
- **US\$ 6/boe**: lifting cost (2024–2028 average)
- **US\$ 17 billion**: E&P free cash flow in 2028

* Brent for prospective breakeven: the future value of Brent that generates zero prospective NPV for the E&P portfolio

** Real average IRR of major projects in the E&P segment with start-up from 2022 onwards, considering their entire productive life

And generating value at low oil prices



100%

Capex 100% resilient to a maximum Brent level of US\$ 45/bbl

75%

of capex resilient to a Brent level of US\$ 35/bbl

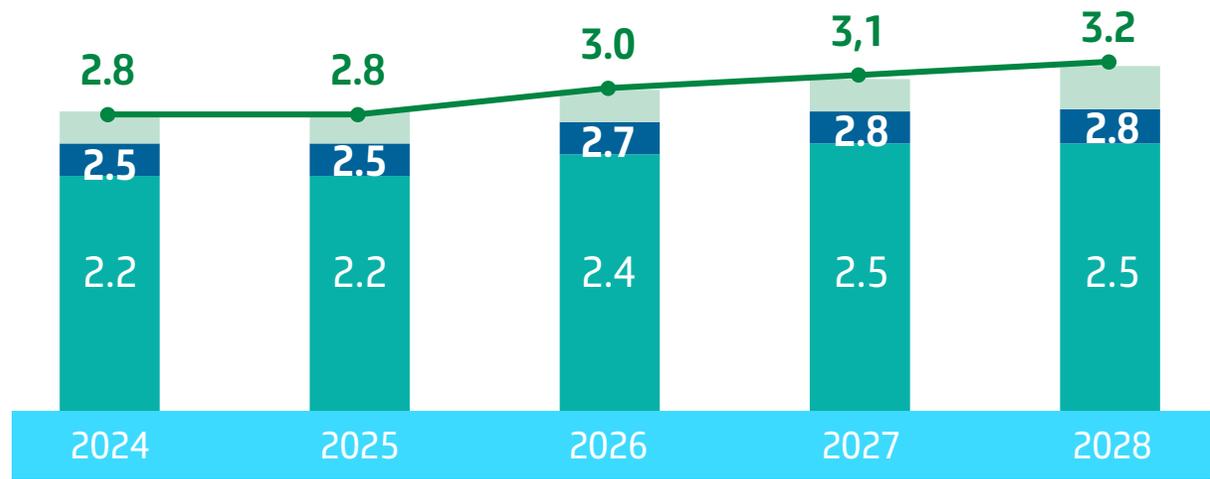
* Brent level to generate zero net present value



Delivering increasing production and generating higher economic value

TOTAL PRODUCTION

million boed / Petrobras' Work Interest (WI) / With variation of +/-4%



% Pre-salt **80%** **77%** **77%** **77%** **79%**

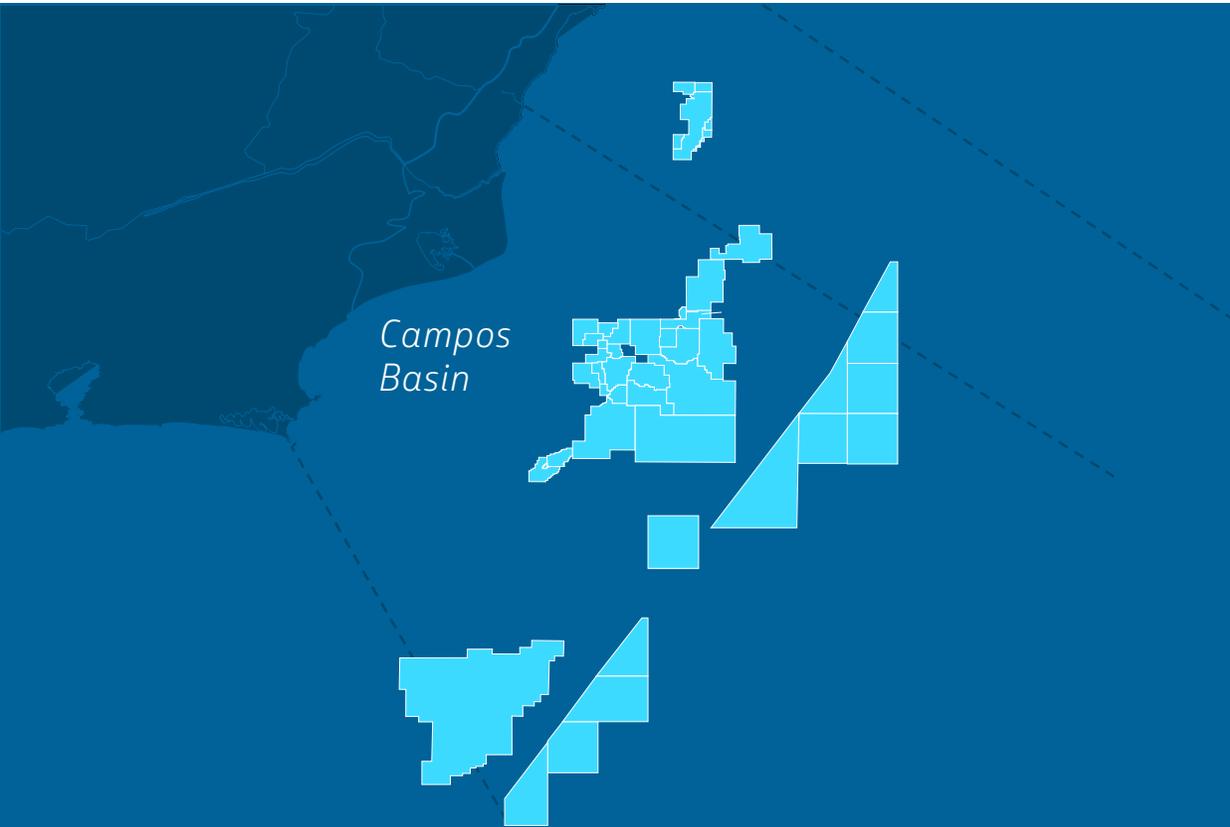
Operated production* 3.9 3.9 4.3 4.6 4.6

— Total production ■ Non-commercial natural gas ■ Oil and natural gas commercial ■ Oil commercial

*Operated production includes the Federal Government's production as profit oil from production sharing contracts 33

The Campos Basin continues to be a pioneer in E&P

Campos Basin's first revitalization, in the Marlim field, replaced 9 units with 2 new platforms and will reach peak production with 130 thousand boed



40% of production in 2028 will come from the pre-salt
200 new wells to be connected



4 new production units
Integrated Parque das Baleias, Albacora (Revitalization),
Barracuda-Caratinga (Revitalization) and BM-C-33 (not
operated)



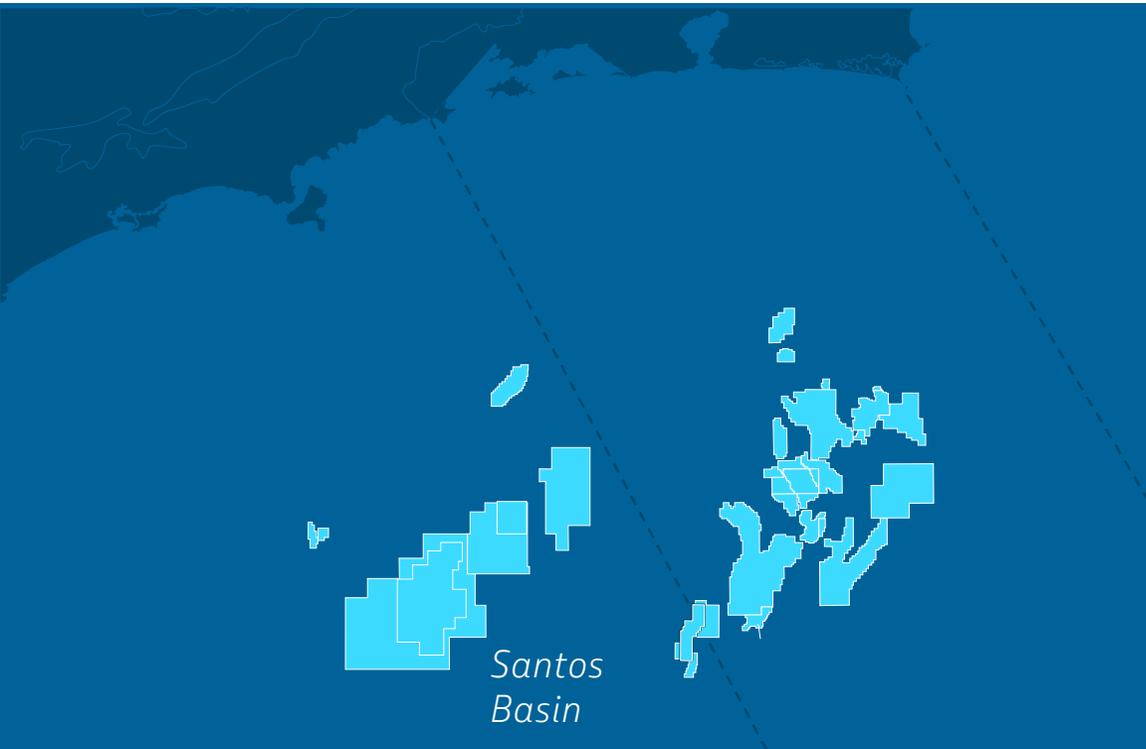
US\$ 22 billion of investments in projects
40% reduction in Lifting Costs (compared to 2023)



We will reduce our emissions by approximately 10
kgCO₂e/boe by 2028, a **drop of more than 35%**
compared to 2022

Santos Basin concentrates pre-salt assets and drives production growth

Fields such as Búzios, Mero, Tupi, Iracema, Atapu, Itapu, Berbigão, Sururu and Sapinhoá account for more than 75% of our current production



3.5 million boed of operated production in 2028
99% of production in 2028 will come from the pre-salt



9 new production units* by 2028
+18 MMm³/day in gas supply with the start of the Route 3 pipeline



US\$ 41 billion of investment in projects
Operating Cash Flow: US\$ 27 billion in 2028



Assets with lower intensity than the portfolio's average**: 10.0 kgCO₂e/boe (Tupi) and 10.4 kgCO₂e/boe (Búzios)

* Includes FPSO Sepetiba, which is expected to start up in December 2023 **As reported in 3Q23

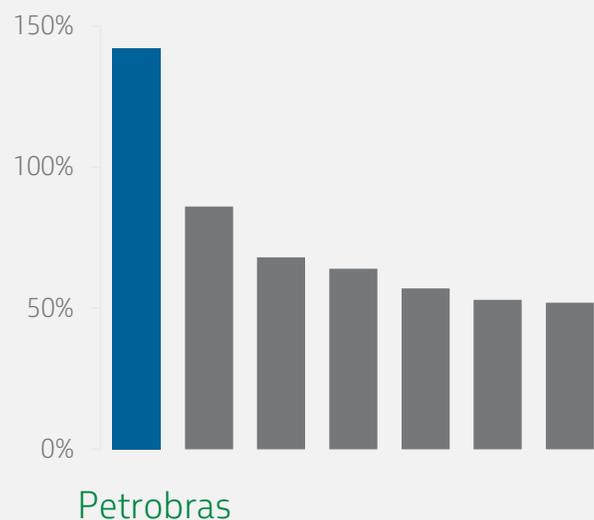
Maximizing the value of assets through reservoir management...

RESERVES

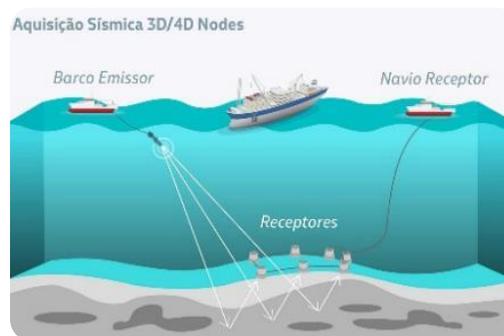
INCORPORATION PROGRAM

ORGANIC RESERVE REPLACEMENT RATIO

PETROBRAS vs MAJORS
(Average for past 5 years)



SEISMIC ACQUISITIONS



Investments of c. US\$ 4 billion in the 2024-28 timeframe

IMPROVED RESERVOIR MODELS



Use of advanced digital technologies for more reliable estimates

MASTER PLANS



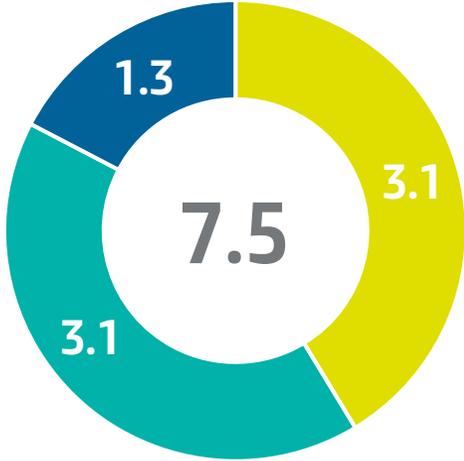
Increased oil and gas recovery, improving the profitability of our assets

Source: Evaluate Energy

... and by replacing reserves, through the exploration of new frontiers

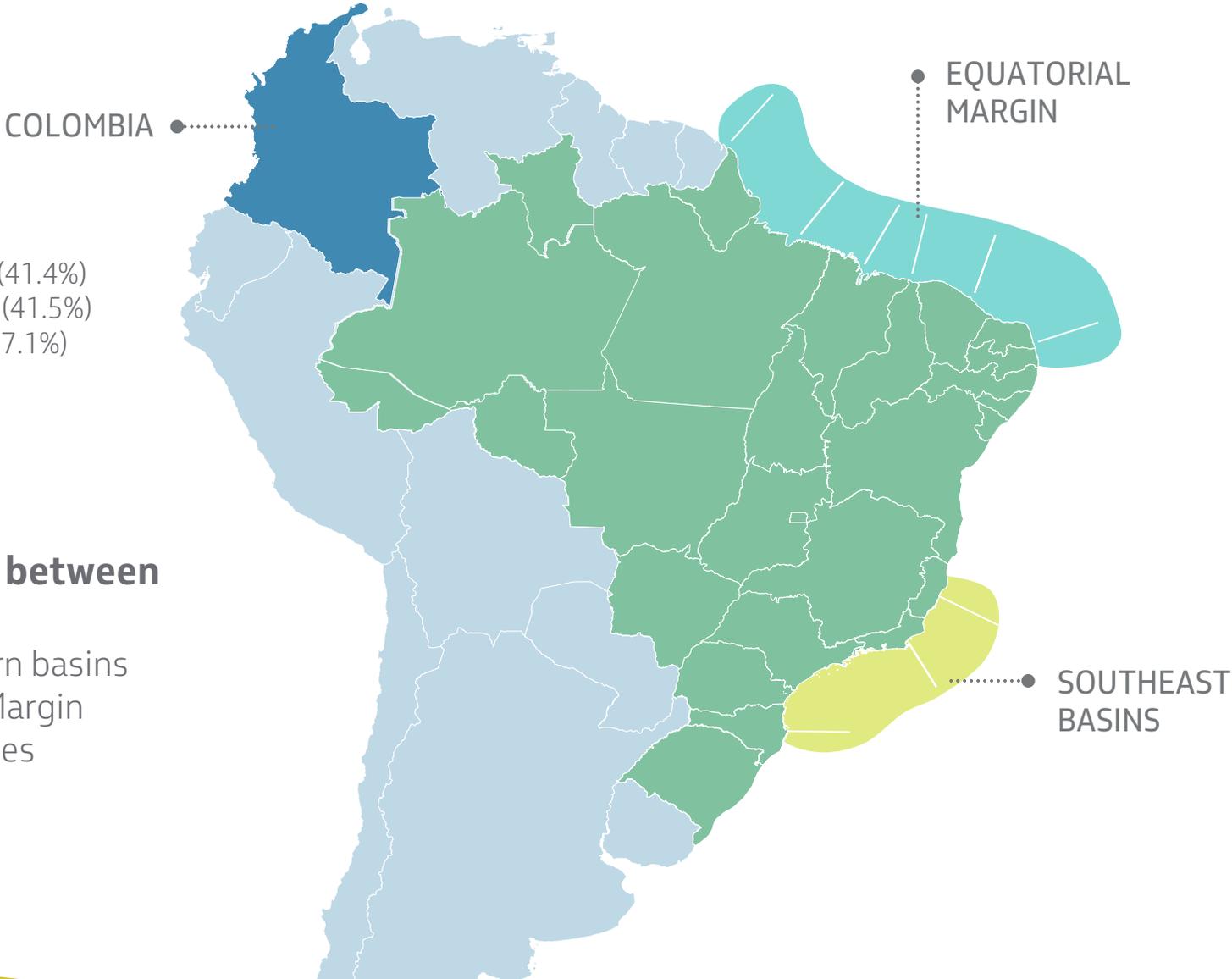
INVESTMENT IN EXPLORATION

US\$ billion

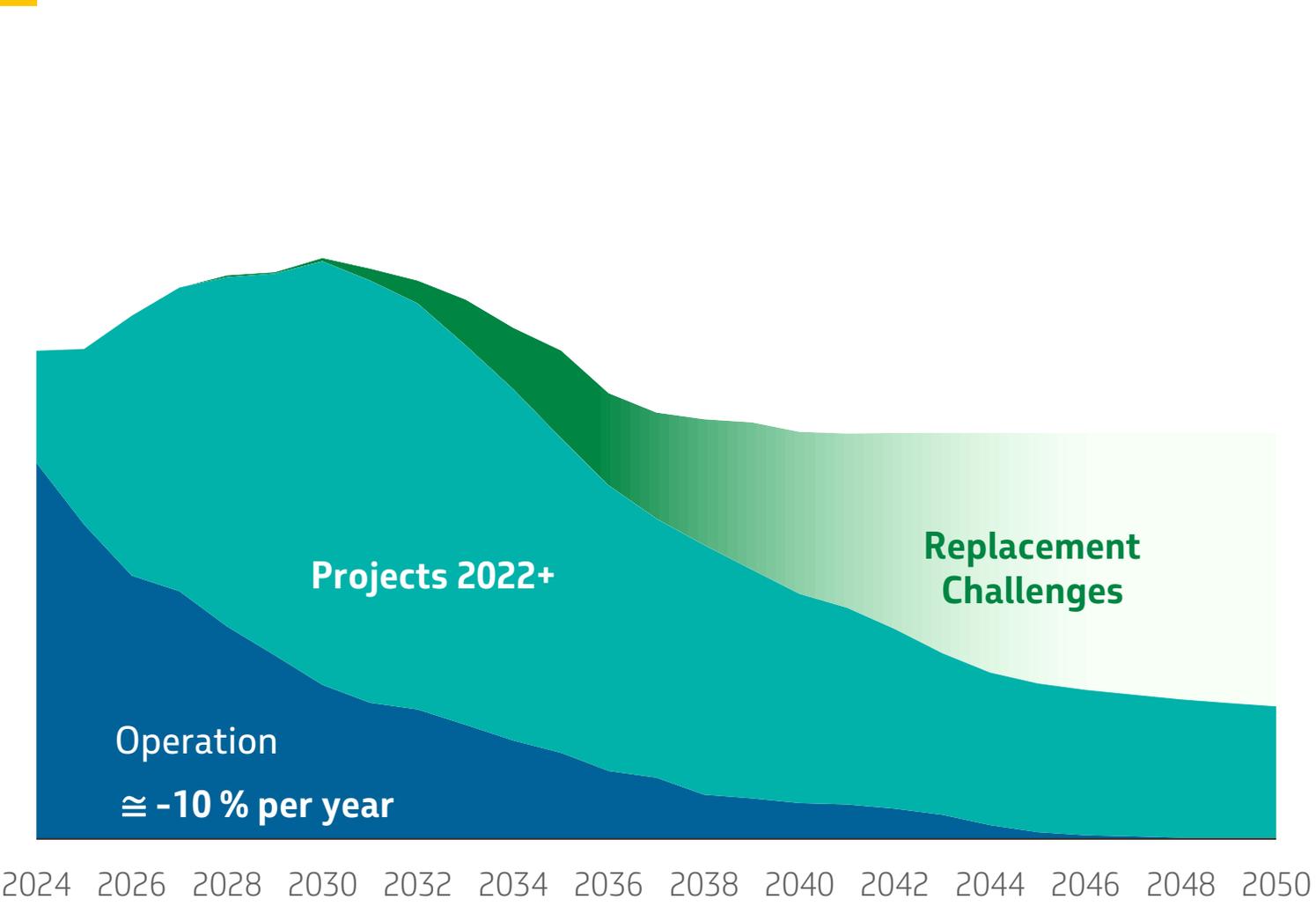


- Southeast basins (41.4%)
- Equatorial Margin (41.5%)
- Other countries (17.1%)

50 new wells between 2024-2028:
25 Southeastern basins
16 Equatorial Margin
9 Other countries



We will stay focused on the diversification of our portfolio and on the challenge of replacing reserves, with lower emissions, for a just energy transition



RELEVANCE OF NEW SYSTEMS



Production systems which started operations in the last 10 years accounts for c. 70% of current production



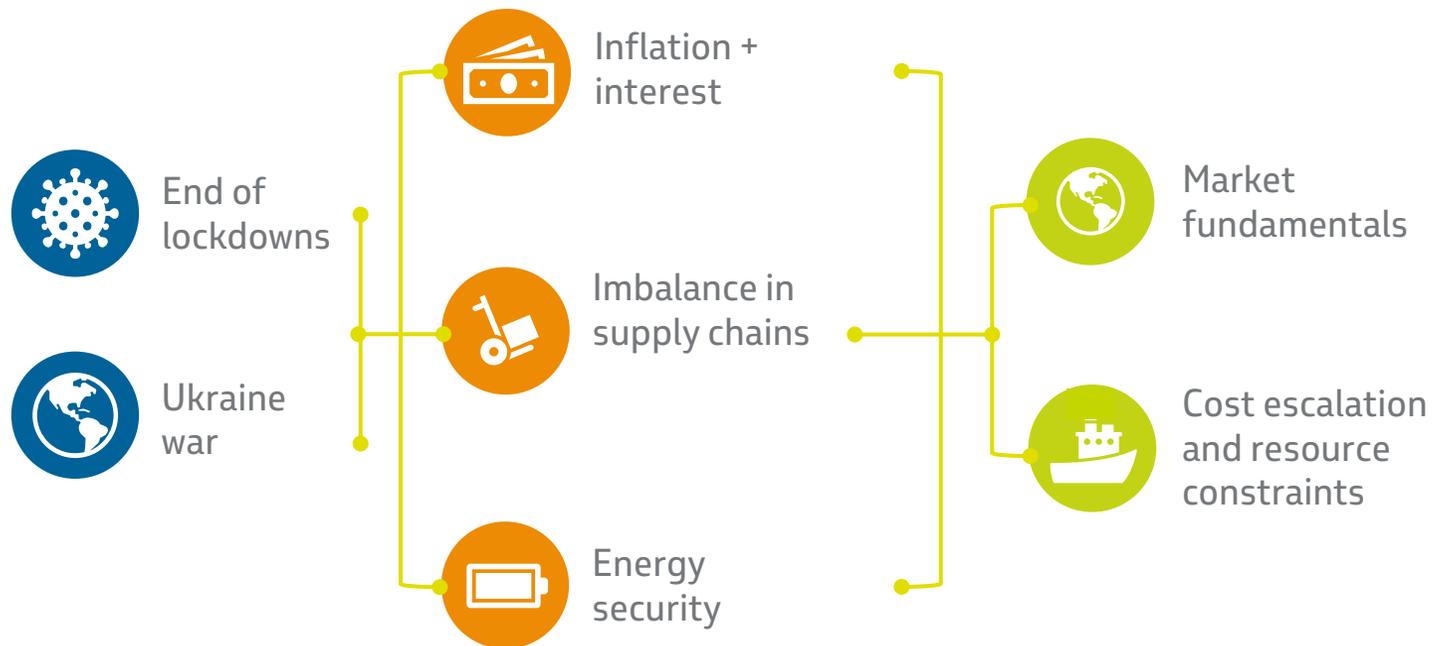
It takes 6 to 10 years to implement a production development project, from discovery to first oil

We constantly map out and incorporate opportunities to reduce the time required to implement projects

*Engineering,
Technology
and
Innovation*



Our procurements happen in a more challenging context



**PETROBRAS
ANSWERS**

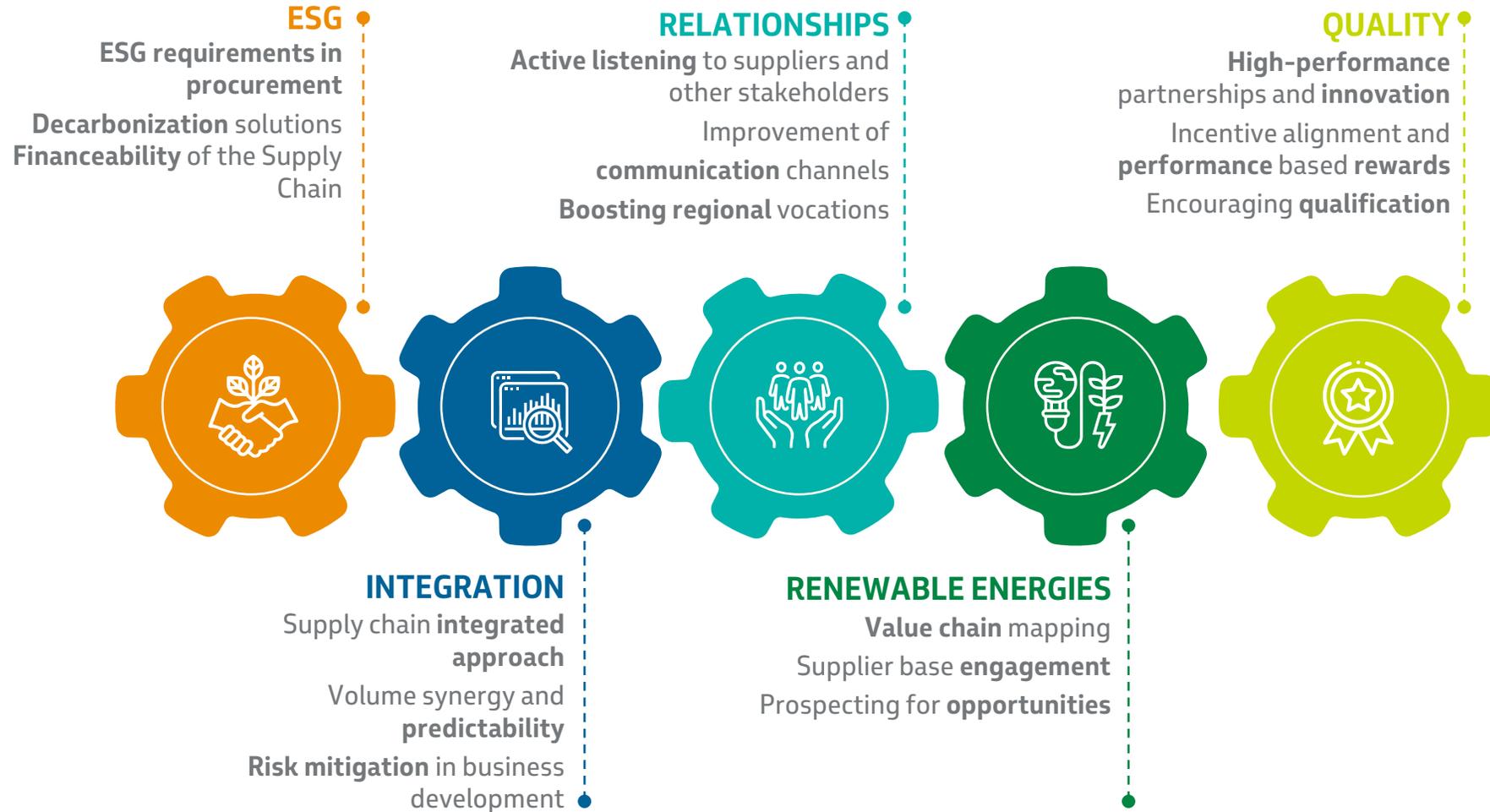
Supply Market Partnerships

Search for efficiency

Technological innovations



Underscoring the importance of engaging our suppliers



COMPLIANCE . SAFETY. VALUE GENERATION

We will add 14 FPSOs in the 2024-2028 period, 10 of which already contracted

* Chartered units

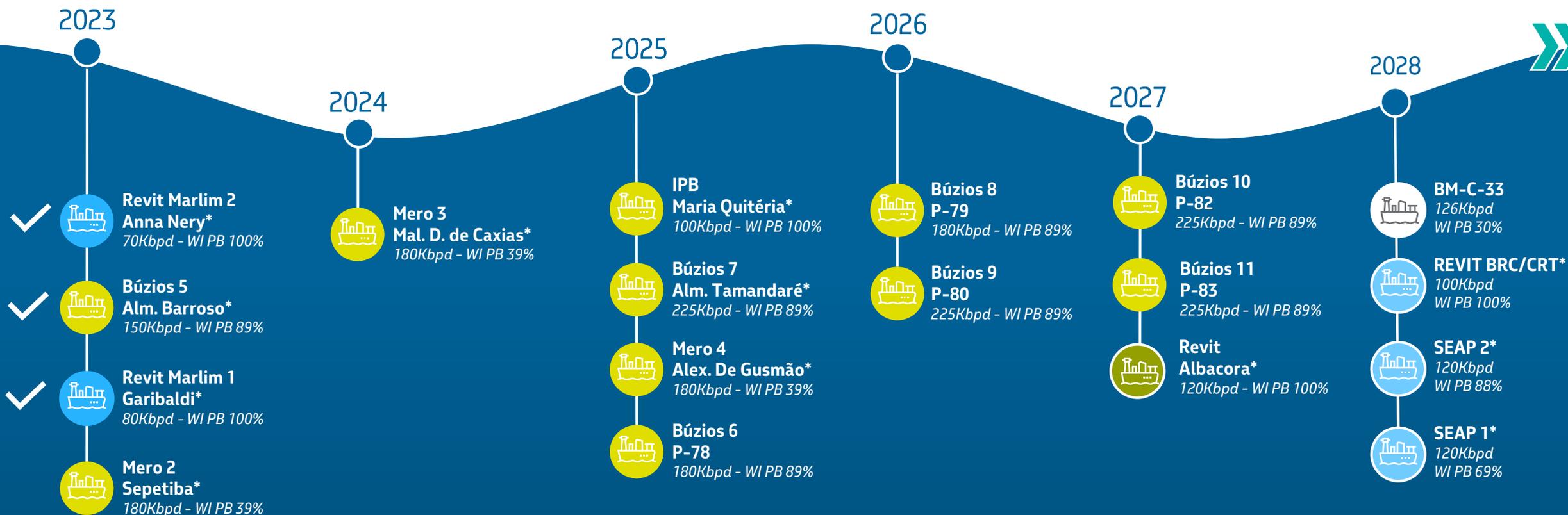
● Pre-salt implemented/under implementation

● Post-salt implemented

● Pre-salt under procurement

● Post-salt under procurement

○ Non-operated



And we will demand
other critical
resources to carry
out the plan



LOGISTICS

- Aircrafts
- Maritime support vessels

TOPSIDE

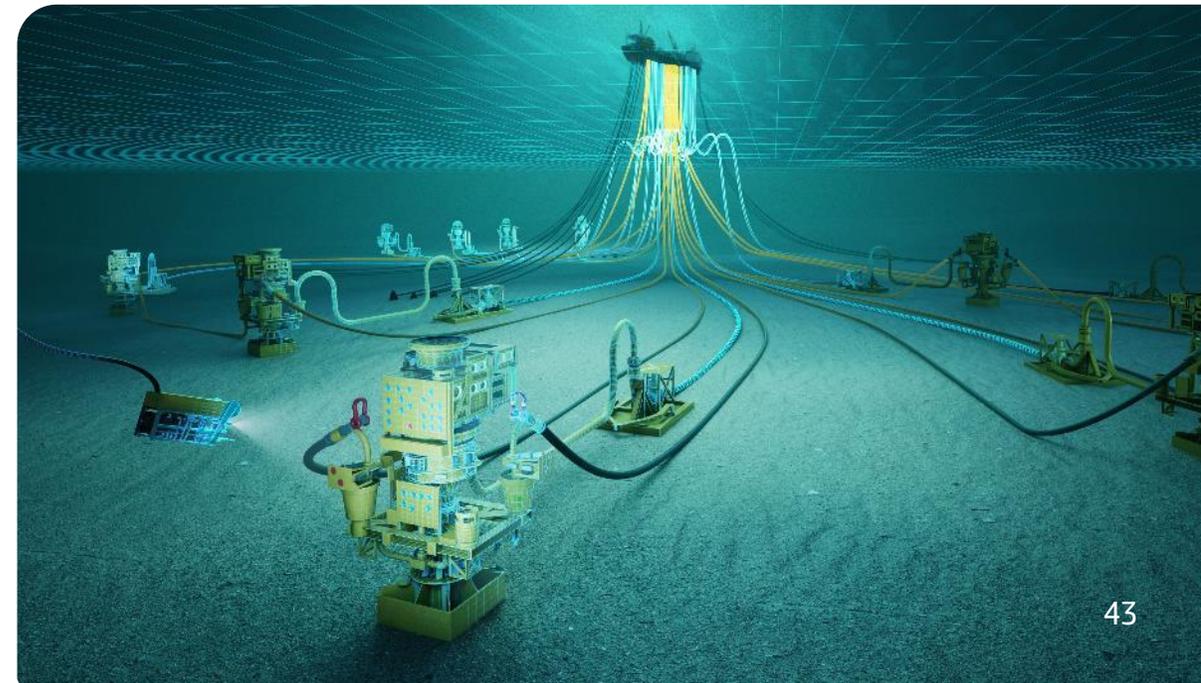
- FPSO

SUBSEA SYSTEM

- PLSVs
- Other vessels
- Flexible lines
- Rigid lines
- Wet Christmas Trees

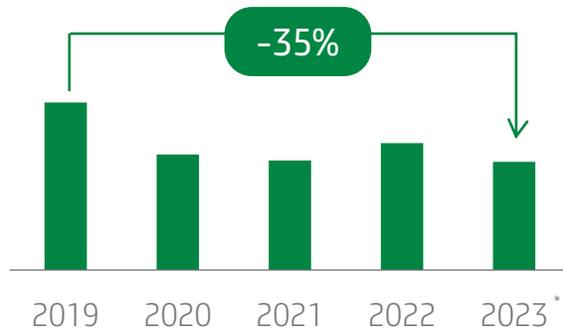
WELLS

- Rigs
- Materials and services for wells



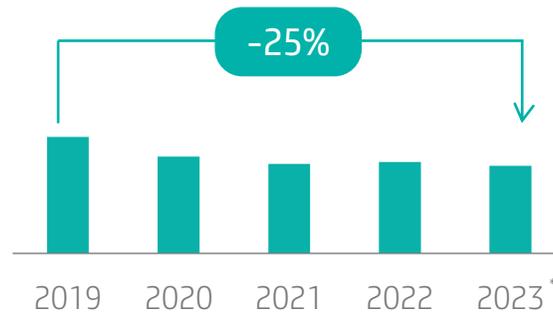
We are delivering efficiency despite the challenging scenario and the increased complexity of our production units

AVERAGE COST OF PRE-SALT WELL CONSTRUCTION



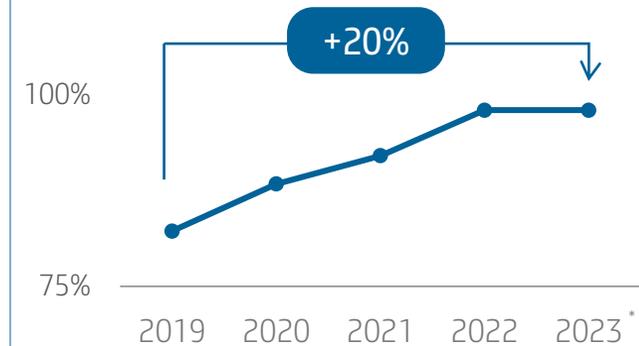
- Qualification of new technologies within the Efficiency Program
- Multidisciplinary integration in projects
- Use of integrated contracts with alignment of interests
- Optimization of reservoir data acquisition

AVERAGE COST OF PRE-SALT WELL CONNECTIONS



- Subsea layout optimization
- Larger diameter pipelines
- Expansion of integrated contracts with alignment of interests

EFFICIENCY OF OWNED UNITS** (%)



- Interface reduction
- FPSO completion upon leaving the shipyard
- Alignment of interests

* 2023 projection

** Specific efficiency of the platform in the first 3 years of operation: Replicant Family and Búzios Units

And we have a portfolio of innovations to generate value in a double resilience scenario



R&D PORTFOLIO – E&P
USD 2.3 billion
2024-2028

MAIN LINES



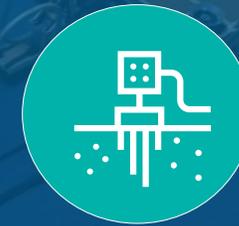
TOPSIDE SYSTEMS

- *Optimized FPSO, with low emissions and higher safety (energy imports)*
- *Technologies for decarbonization of operations*
- *Solutions for efficiency maximization and reduction of man-hours exposed to risk*



SUBSEA SYSTEMS

- *Flexible pipelines for challenging conditions (new depth and pressure levels)*
- *Subsea processing, pumping, injection and storage systems*
- *Subsea electrification*



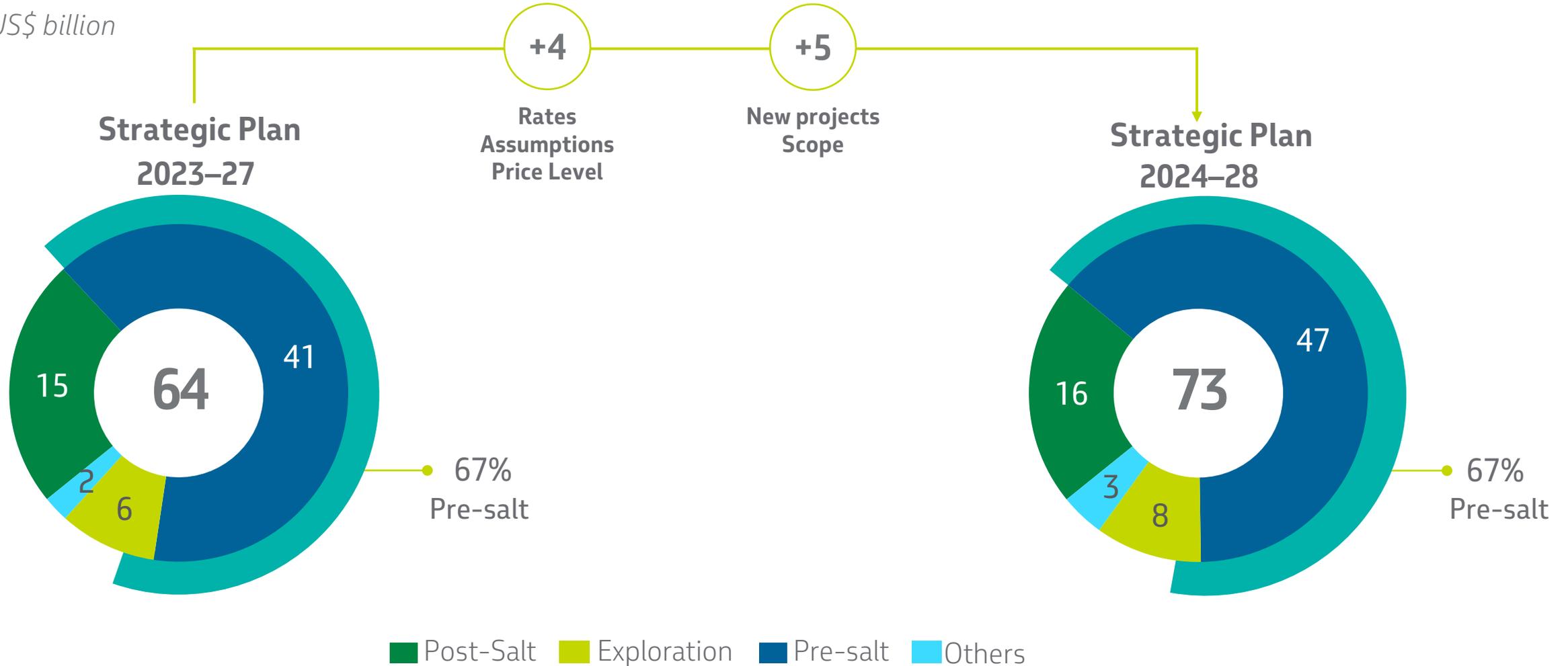
WELLS

- *Rig automation*
- *All electric well*
- *Disruptive well abandonment solutions*

Pre-salt continues to account for 67% of our capex

CAPEX E&P

US\$ billion



A man wearing a white hard hat with the Petrobras logo and safety glasses, looking off to the side. He is wearing an orange polo shirt with a small Brazilian flag patch. The background shows a large industrial refinery complex with tall distillation columns and piping, set against a sunset sky. A green bokeh effect is visible on the right side of the image.

*Refining
Transportation
and Marketing*



RTM

Refining, Transportation and Marketing

RTM STRATEGY

*To be the
best option
for customers*

*To provide
low-carbon
products*

*To optimize
the
production
chain
maximizing
asset values*

Supplying the Brazilian market is the best way to monetize oil reserves and enable growth in biofuels



#8

8th largest global consumer of oil products



Energy mix already based on renewables with potential demand



Brazil: oil surplus and oil products deficit



Natural vocation for biorefining due to availability of local feedstock

The transition allows for a mix of fossil and biofuel solutions

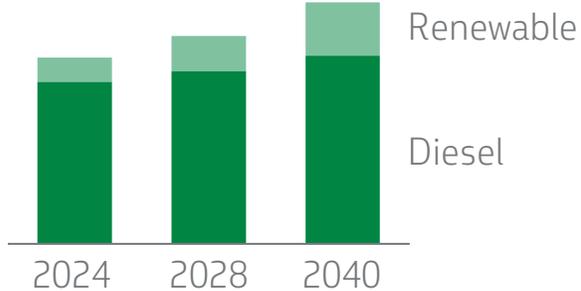
We will seek to strongly position ourselves to meet both fossil energy demands and by offering products for low-carbon markets

TRANSPORTATION SEGMENT DEMAND

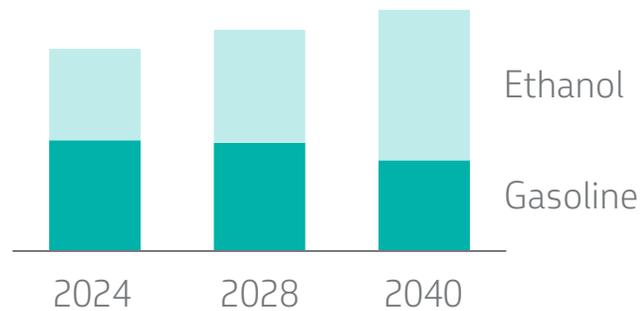
Kbpd



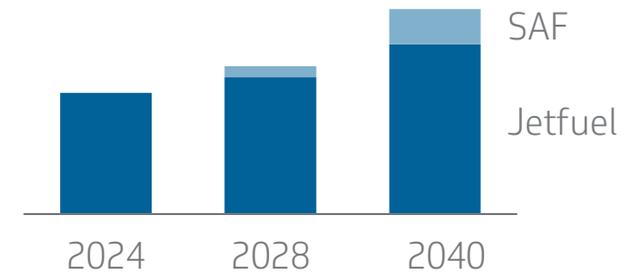
HEAVY-DUTY VEHICLES



LIGHT VEHICLES



AVIATION



Our Refining facilities among the best in the world* in operational and energy efficiency by 2030

RefTOP program expansion

Southeast refineries



All Refineries



Reliability

Operational Availability $\geq 97\%$



ENERGY PERFORMANCE

Energy Intensity ≤ 89



SUSTAINABILITY

Emissions intensity $\leq 30\text{kg CO}_2\text{eq/CWT}$



VALUE**

Pre-salt processing capacity = 100%



PROGRAM GAINS

2021-2023

US\$ 589 million

NEW INVESTMENTS

2024-2028***

US\$ 776 million

*1st quartile - benchmark USA refiners | ** Does not include lubricant plants

*** Investments of US\$ 1.1 billion until 2030



Investing in the expansion and upgrading of the industrial complex with a focus on high-value, low carbon products



MAIN PROJECTS

 **Increase in Processing Capacity** **225 kbpd**



- RNEST: Revamp Train 1 and implementation of Train 2
- Revamps of current facilities

 **Increase in S-10 diesel production capacity** **> 290 kbpd*****



- New units HDT/HCC GASLUB**
- REPLAN new HDT
- Implementation of RNEST Train 2
- Revamps of current facilities

 **BioRefining*** **34 kbpd**



- Dedicated plant in RPBC (SAF / Diesel R100)**
- Dedicated plant GASLUB**

 **Lubricants Group II** **12 kbpd**



- New unit HIDW GASLUB**

 **Petrochemicals and Fertilizers**



- Projects under study

* 100% Renewable (Diesel R100) | ** Projects 2028+ | *** 80% new capacity / 20% revamps

A rigorous process for selecting opportunities ensures a profitable and resilient portfolio for RTM



- Projects evaluated under different scenarios
- Hurdle rates adjusted for the risks of each segment
- Individual decisions for the FID of each project and reassessment of the portfolio when Strategic Plan is revised

Opportunities in refining, logistics and biofuels

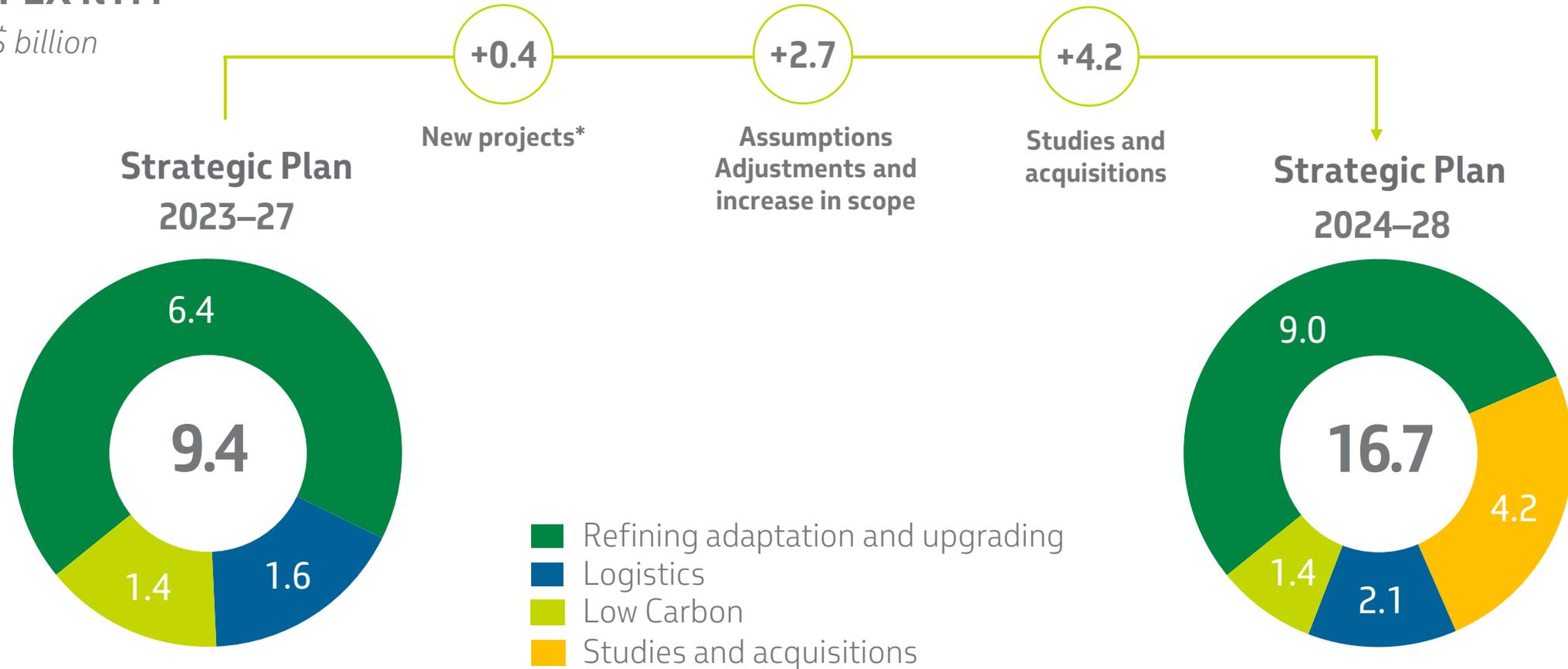
Decision analysis funnel for projects with hurdle rates of $\cong 9\%$ per year.

Resulting in a plan with a portfolio with a prospective real IRR $> 14\%$ per year

More investments to adapt and improve the Refining and Logistics complex

CAPEX RTM

US\$ billion



* Second biorefining plant, HDT Repair and ships

Decarbonization, Gas & Low Carbon Energies



Promoting decarbonization across the value chain



Ambitions

Operational Emissions (Scope 1 and 2)

- *Net Zero* by 2050
- 2022 level not to be exceeded in the five-year period (40% reduction since 2015)
- *Near Zero Methane* 2030

Potential for up to 3% reduction in the portfolio's emissions intensity by 2030, measured in GHG emissions / energy contained in energy products (base year 2022)



Scope 3: Providing greater products

Expected peak of fossil production in the early 2030s

- Expanding renewable fuels supply → Potential to expand biofuel production capacity (by volume) by up to 4x between 2022 and 2030
- Renewable electricity integrated with efficient and safe thermoelectricity → Potential of 50% of total electricity generation capacity through renewable sources by 2030

Expand share of non-energy products which are transition-resilient (e.g., lubricants, petrochemicals)



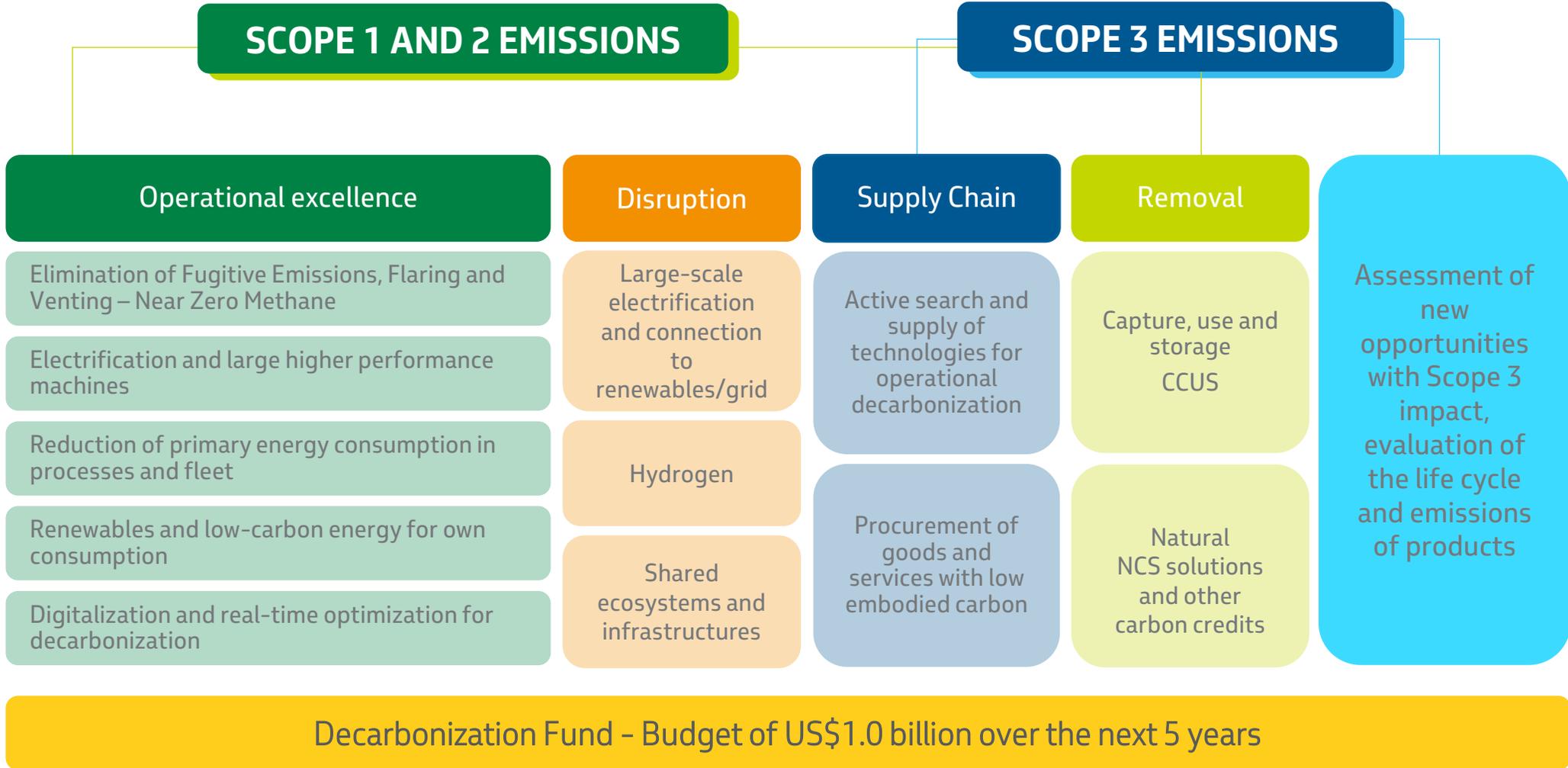
Emissions as a variable compensation metric for 100% of executives and employees

Commitments to reduce carbon footprint

				2022	Target 2025	Target 2030
	Operational Absolute Emissions	Ambition not to exceed the 2022 level between 2024-28	millions tCO ₂ e	48	NA	-30%*
	Routine flaring	100% of new projects adopt zero routine flaring concept	millions m ³	59	NA	ZERO
	Reinjection in CCUS projects	World's largest offshore CO2 reinjection program	millions tCO ₂ (accumulated)	41	80	NA
	GHG intensity in E&P Segment	Operational excellence and energy efficiency	kgCO ₂ e/boe	15	15	15
	GHG Intensity in Refining Segment	Optimization and improvements in energy performance	kgCO ₂ e/CWT	37.9	36	30
	Upstream methane emissions intensity	Consolidation of 62% reduction*	tCH ₄ /thousand Thc	0.25	0.25	0.20 Expanded target

* Compared to 2015

Carbon Neutral Program : Leveraging Solutions for the *Net Zero* Trajectory



Expanding operations in low-carbon businesses

Business assessment based on different dimensions, such as the development of the Brazilian market, technological maturity and adherence to current operational competencies



SOLAR & ONSHORE WIND

M&A and investments for the development of projects in Brazil

OFFSHORE WIND

Studies in Brazil aiming at participating in bids and environmental licensing in Brazil



CCUS

*Pilot project CCUS Rio de Janeiro hub
Studies for CCUS projects*

HYDROGEN

*Studies for projects in Brazil
R&D Investments*



BIOREFINING

Expansion of biorefining projects, focused on Bio Jet Fuel and Diesel R

Diversifying the portfolio profitably and promoting the company's longevity

SCOPES 1 AND 2



US\$ 3.9 billion

DECARBONIZATION OF OPERATIONS

Investments in emissions mitigation (scope 1 and 2)

E&P, RTM and G&P

US\$ 2.9 billion

Decarbonization Fund

US\$ 1.0 billion

PORTFOLIO - SCOPE 3



US\$ 5.5 billion

LOW-CARBON ENERGIES

Wind and Solar Photovoltaic Energies

US\$ 5.2 billion

Hydrogen, CCUS,
Corporate Venture Capital

US\$ 0.3 billion



US\$ 1.5 billion

BIOREFINING

Renewable diesel
Bio Jet Fuel

R&D

in low-carbon



US\$ 0.7 billion

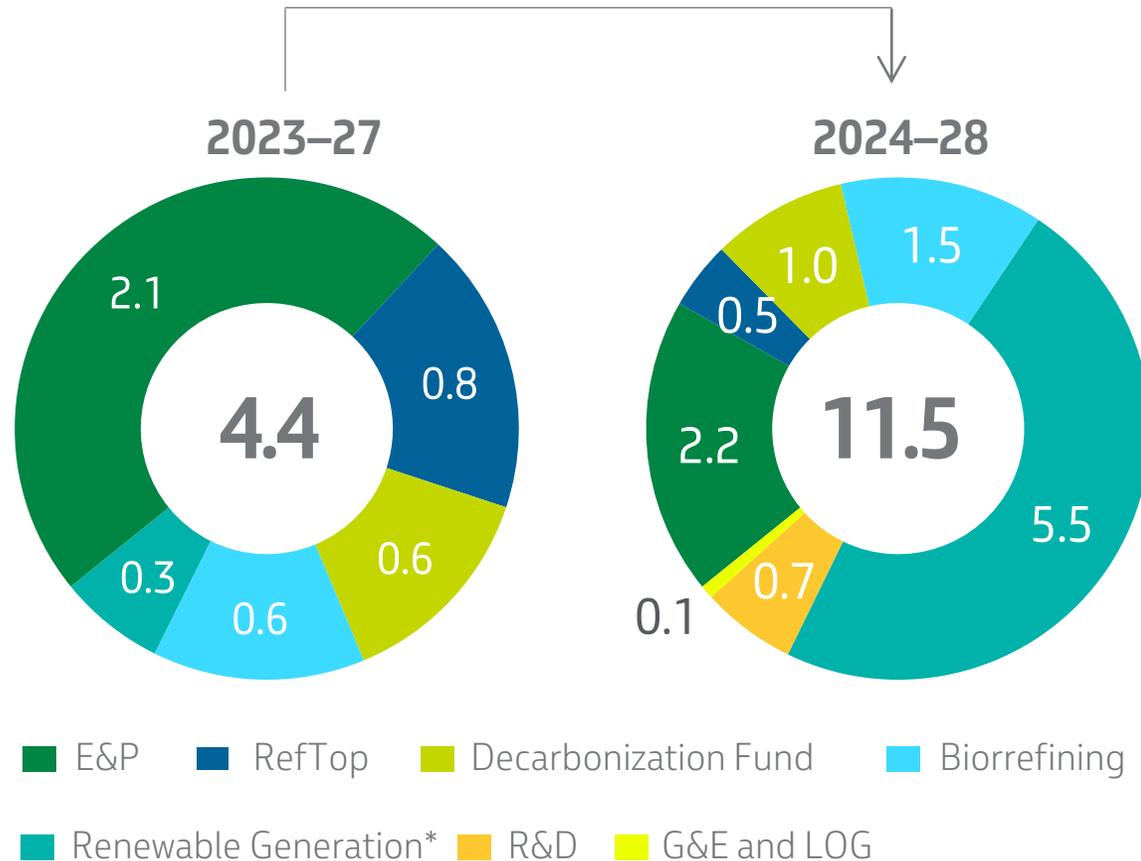
Increasing over the five-year period

15% of the total R&D budget in 2024, reaching 30% by the end of the period

US\$ 11.5 billion (11% of total CAPEX and 6% of CAPEX in implementation)

Strengthening low-carbon investments

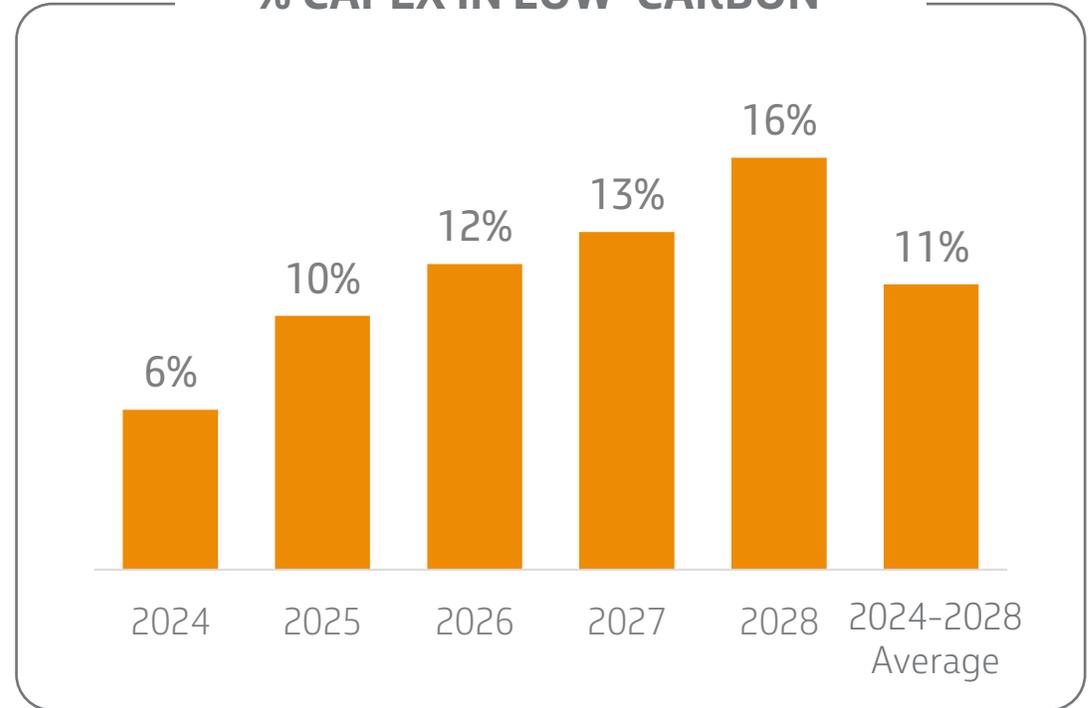
US\$ billion



* Includes CCUS, H₂ and Venture Capital

** Considering the portfolio under evaluation

% CAPEX IN LOW-CARBON**



Natural gas as an energy transition fuel par excellence



Competitive and Integrated Activity



Operational Efficiency:
*Energy Transition
Security*



Optimized Asset Portfolio

Portfolio ensures reliability and safety in the insertion of renewable sources



THERMAL COMPLEX

Petrobras
Capacity
5.3 GW average



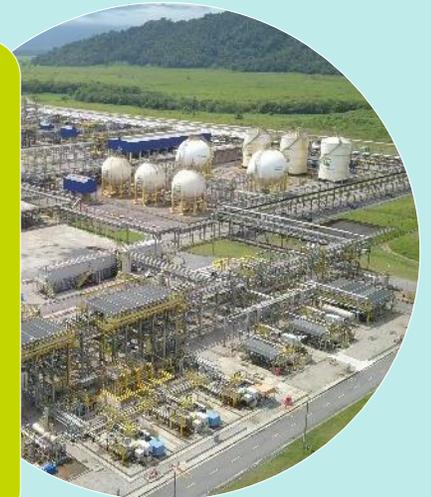
IMPORT AND REGASIFICATION

2 Regasification
Terminals
Capacity
50 million m³/day



NATIONAL NG PROCESSING

4 NG Treatment
Units
Capacity
66 million m³/day



BOLIVIA IMPORTS

Bolivia – Brasil
Gas Pipeline

NATURAL GAS TRANSPORTATION PIPELINE

— TSB — GTB
— TBG

LNG REGASIFICATION TERMINALS

 LNG Bahia
LNG Baía de Guanabara

 Natural Gas Processing Units

 Thermoelectric plants



The #1 choice of the natural gas open market in the 5 regions of Brazil: we will advance in customized solutions to serve Distributors and Free Consumers

Infrastructure and portfolio expansion to continue operating competitively in natural gas commercialization

Main projects and planned dates

2024	2028	2028+
<p>Route 3 Project Gas Pipeline Capacity: 18 million m³/d</p> <p>Natural Gas Processing Unit Capacity 21 million m³/d</p>	<p>BMC-33 Project Gas Pipeline</p> <p>Capacity: 16 million m³/d</p>	<p>SEAP Gas Pipeline</p> <p>Capacity: 18 million m³/d</p>

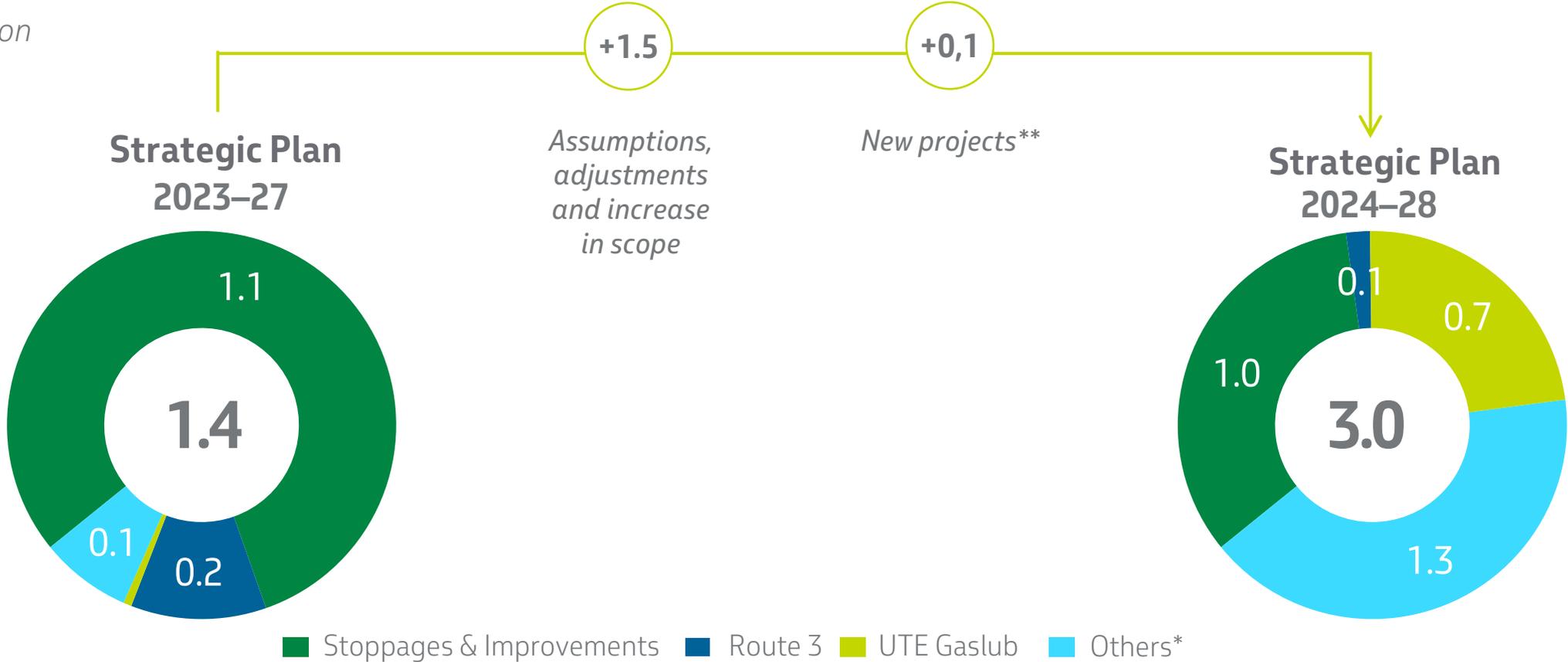
Supply Alternatives Brazil and Other Countries



- E&P Exploration of New Frontiers*
- *Southeastern Basins*
 - *Equatorial Margin*
 - *Other countries*
- Southern Countries opportunities*
- LNG*
- Biomethane*

Investments to ensure reliability and operational and energy performance

US\$ billion



* TBG, SMS, Compliance, New UPCGN Tecab, others

** New projects: adequacies and reliability

*Final
remarks*

Key messages



1 Oil and gas and integration as the main value driver, with economic and environmental resilience, financing the just transition

2 Intensifying profitable low-carbon investments to generate long-term value

3 Building a Petrobras with total focus on people, safety and respect for the environment, through a solid governance, perpetuating value for future generations

Supplemental Information

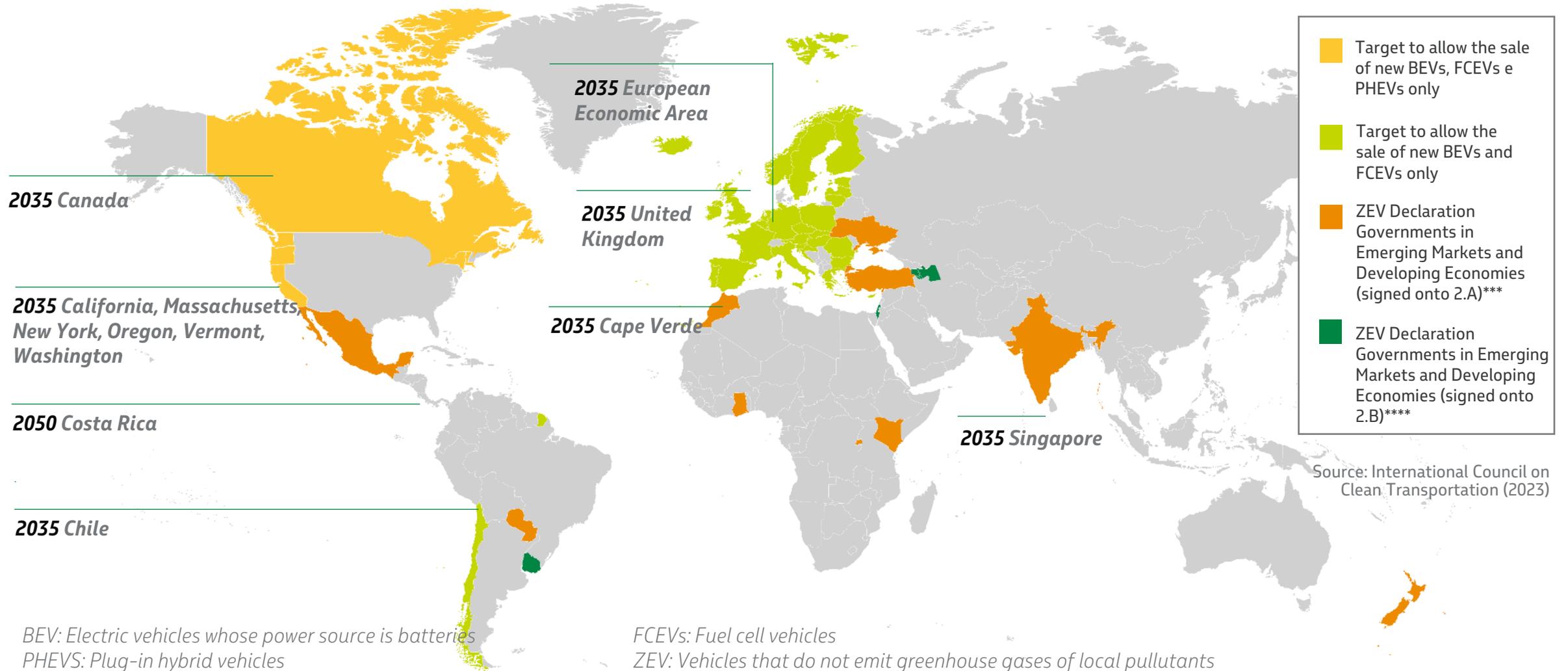
*Supplemental
Information*

***Financial
Strategy and
Governance***



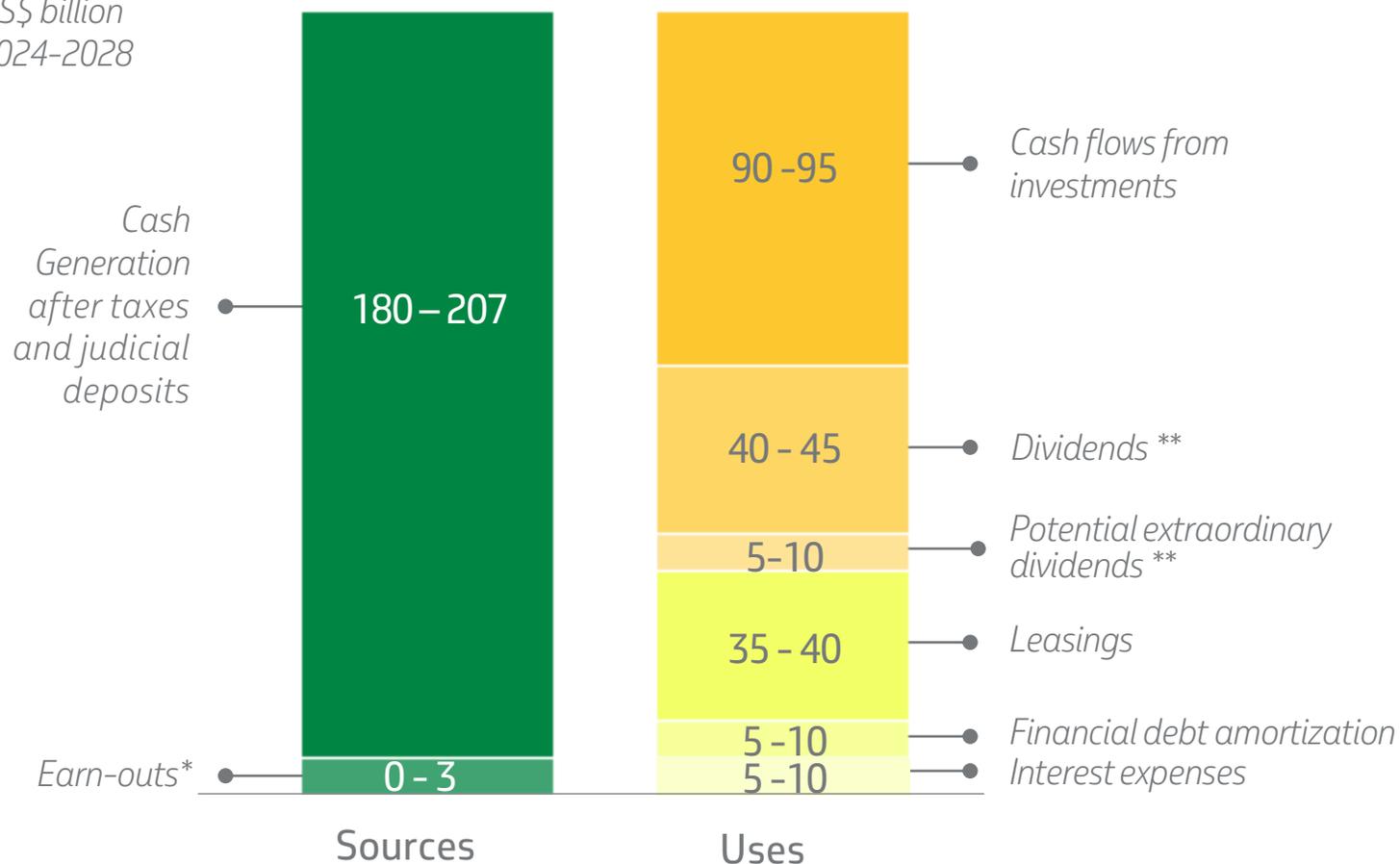
Governments expand the scope of automotive climate policies

Governments with targets of 100% sales of new cars, vans and light trucks with zero CO² emissions



Sources and uses of cash over the next 5 years

US\$ billion
2024-2028



* Includes contingent and deferred payments and divestments

** May include buybacks

ASSUMPTIONS

	2024	2025	2026	2027	2028
Brent US\$/barril	80	78	75	73	70
Real FX (R\$/US\$)	5.05	5.04	5.03	4.98	4.90
Diesel crackspread US\$/barril	22	20	18	18	17
Gasoline crackspread US\$/barril	14	12	12	11	11

- Descomissioning expenses: US\$ 11 billion

SENSITIVITIES

	Δ	FCO impact(US\$)
Brent	US\$ 10/barril	≅ 5.0 billion
FX (R\$/US\$)	R\$ 0.50	≅ 1.5 billion
Diesel crackspread	US\$ 10/barril	≅ 1.8 billion
Gasolina crackspread	US\$ 10/barril	≅ 1.1 billion

Governance for the approval of projects

Technical Statutory Committees advise all decisions for Executive Officers, Executive Board and Board of Directors

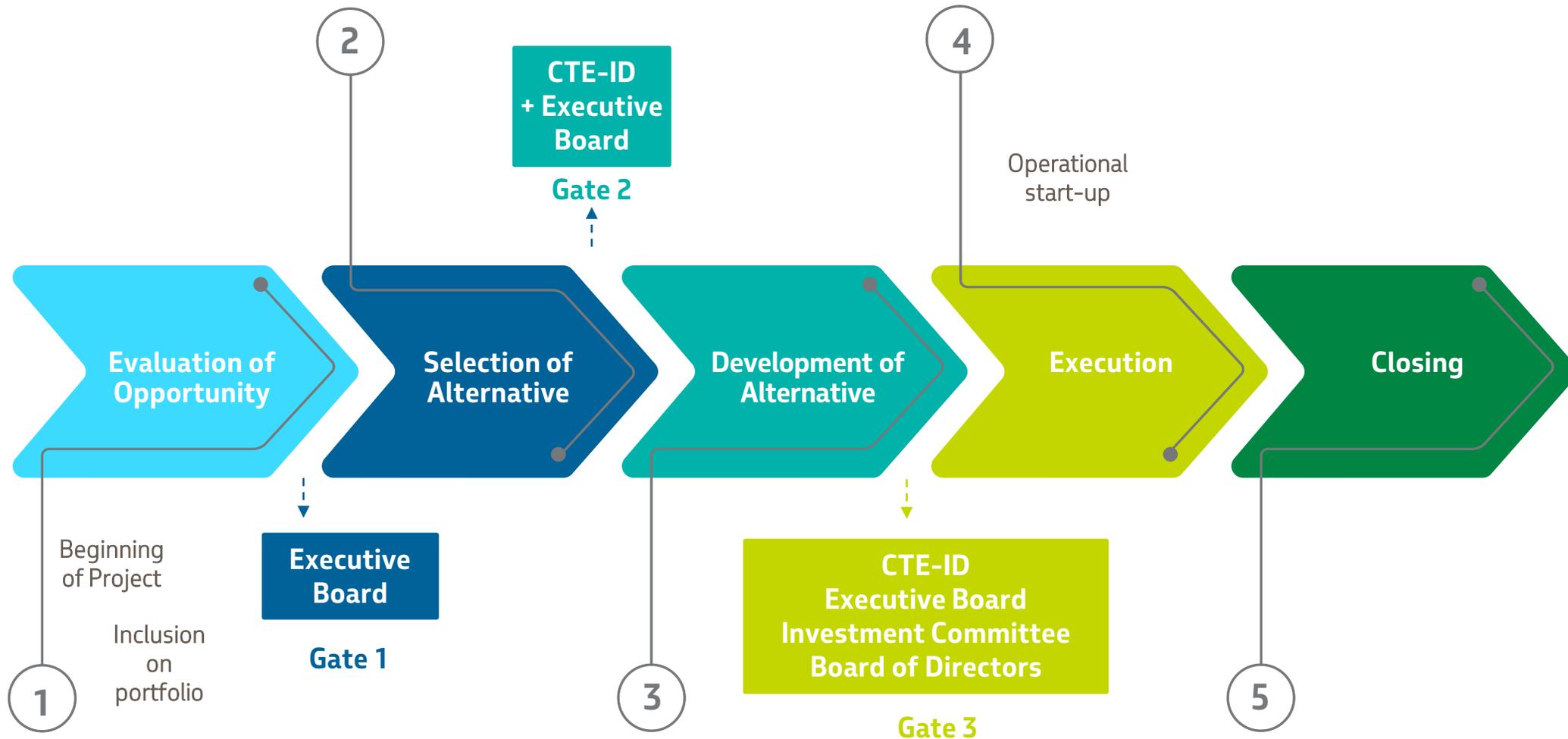
Projects inclusion on portfolio

Projects development

Decision to implement

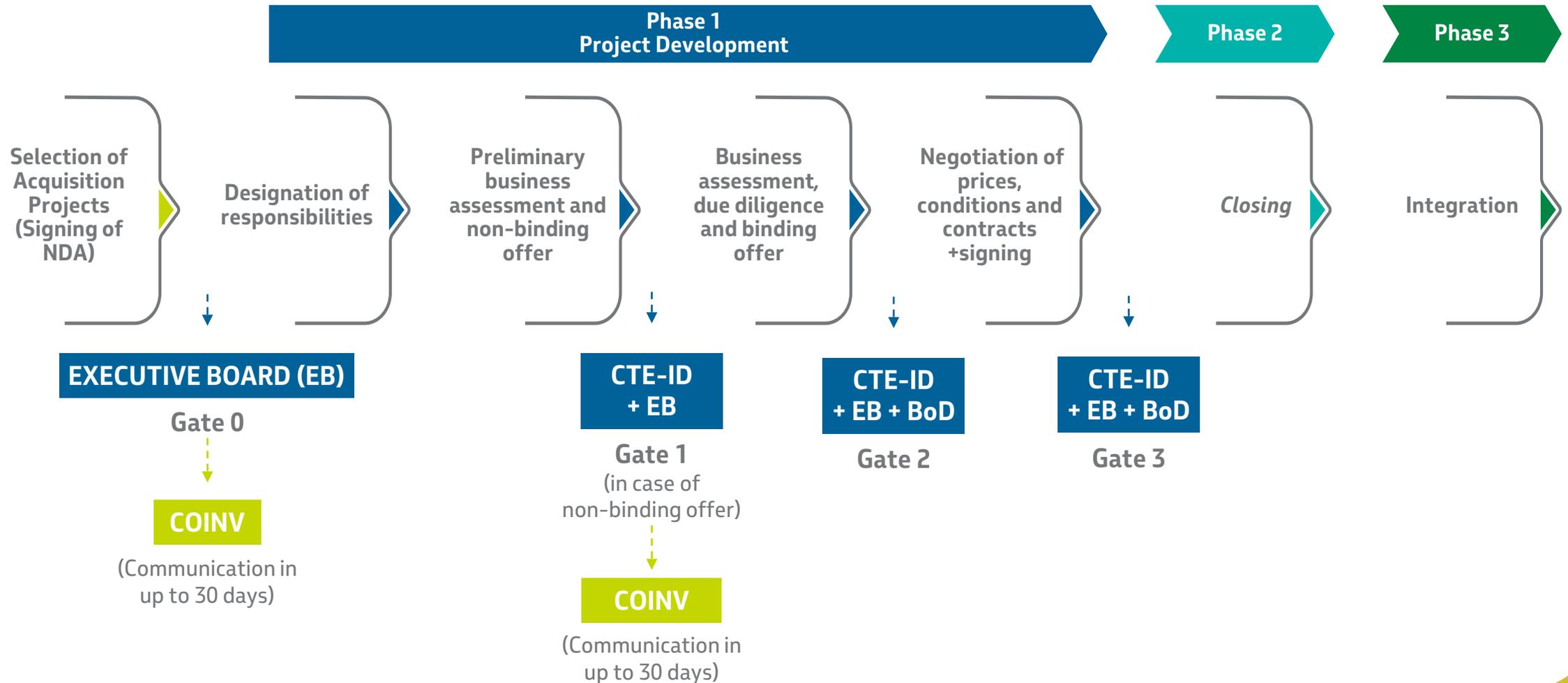
- *Projects must have strategic alignment and expected positive NPV*
- *Initial planning stage: does not mean authorization for execution*
- *Internal procedures establish criteria and phases for investments and divestments*
- *Proof of technical and economic feasibility: review groups and Technical Statutory Committees, with executives with fiduciary responsibilities on their opinions*
- *Projects above US\$ 1 billion demand Board of Directors' approval, with an opinion from the Investment Committee*

A robust framework for investment projects



CTE-ID: Technical Statutory Committee for Investments and Divestments, composed of 12 executive managers, from various departments within Petrobras, who respond fiduciarly for their opinions

And acquisitions



*Supplemental
Information*

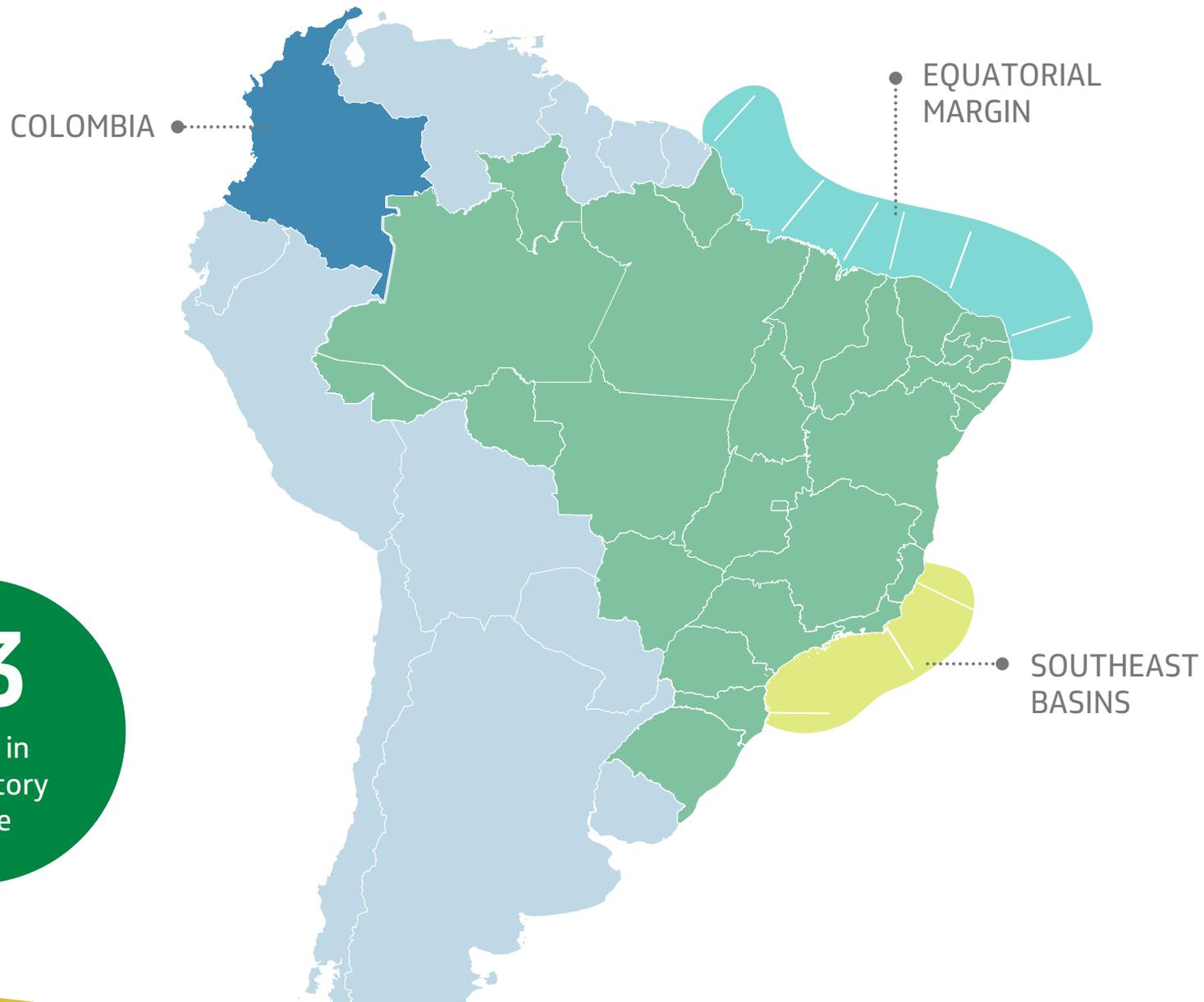
***Exploration
& Production***



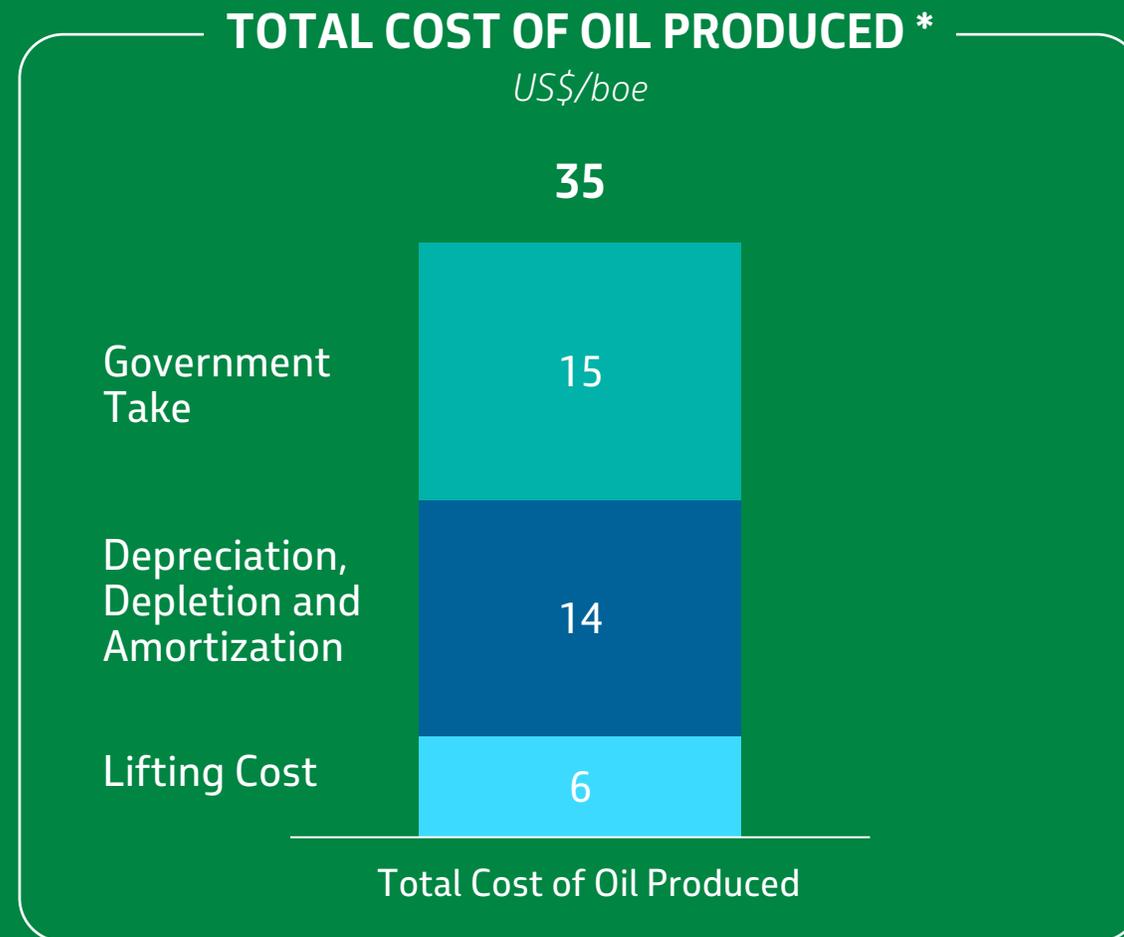
High-value portfolio...

91
Assets under
production

53
assets in
exploratory
phase

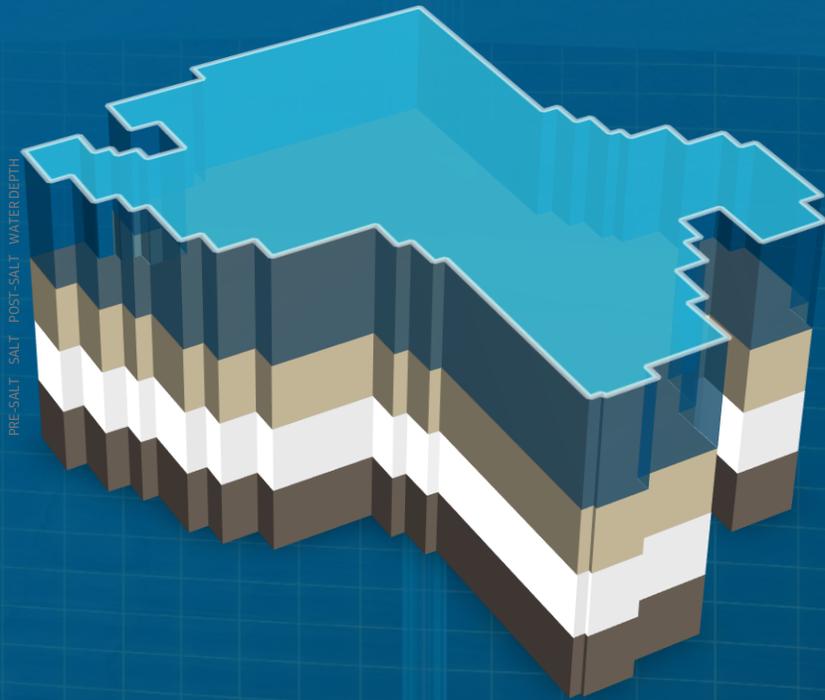


... with competitive costs



* Does not include exploratory investments and capital costs, mainly. Average for the Strategic Plan 2024-28 period

Búzios is a super-giant field with excellent oil quality, substantial reserves and low emissions...



Reservoir thickness up to 480m

Comparable to the height of 13 statues of Christ the Redeemer



Area of 852 km²

130 soccer fields



Water depth

Around 2,000m

26° to 30° API



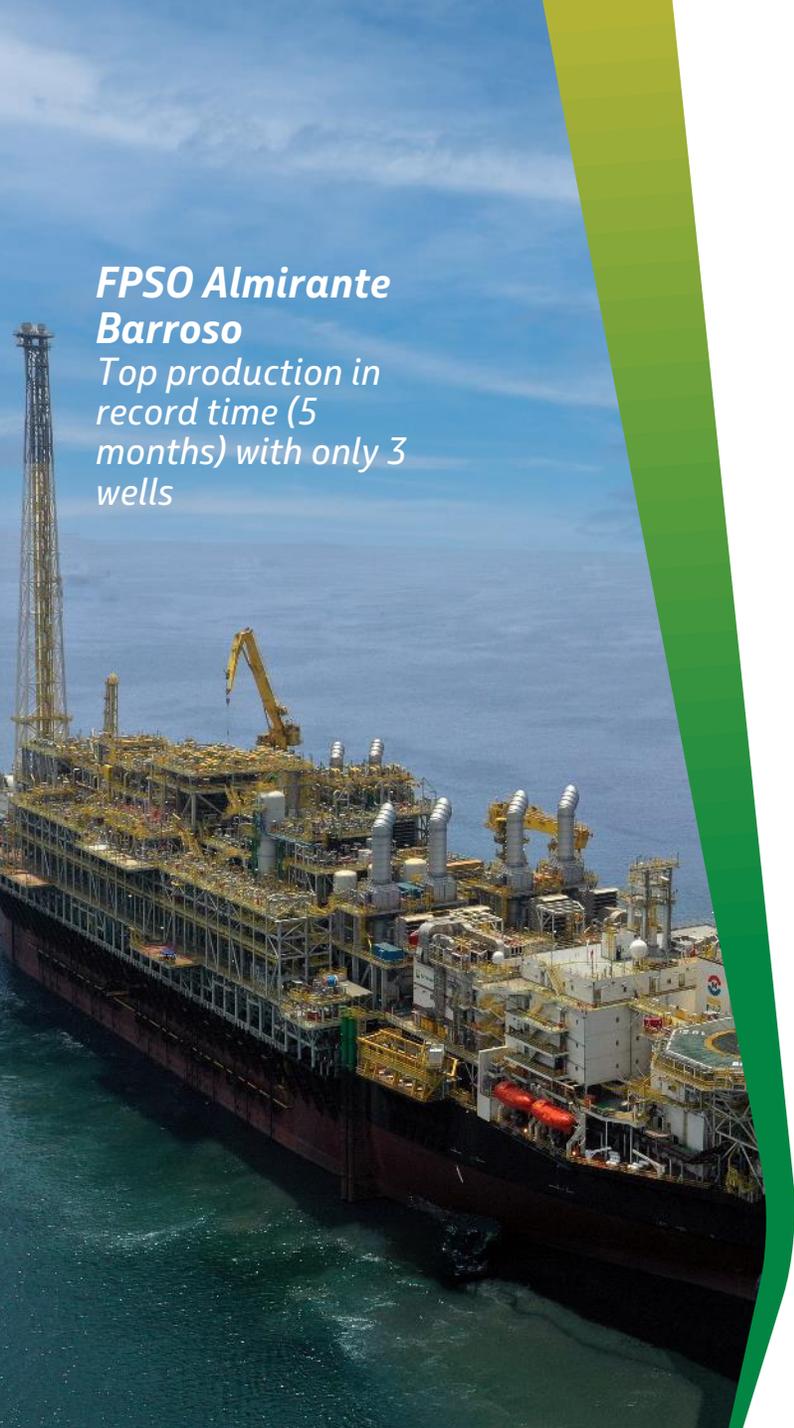
Oil volume

Largest deepwater field in the world



1 billion boe

Produced in just 5 years



FPSO Almirante Barroso

Top production in record time (5 months) with only 3 wells

... which shall continue to deliver results in the future

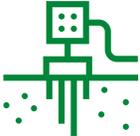
With 6 more platforms, production in Búzios will double between 2024 and 2028



5 units in operation in 2023
+6 units by 2028, bringing the field's production to 1.6 MMboed



37% of Petrobras' oil and gas production in 2028 will come from Búzios



Drilling +70 wells and ~80 completions by 2028



CAPEX 2024 - 2028
US\$ 22.5 bi



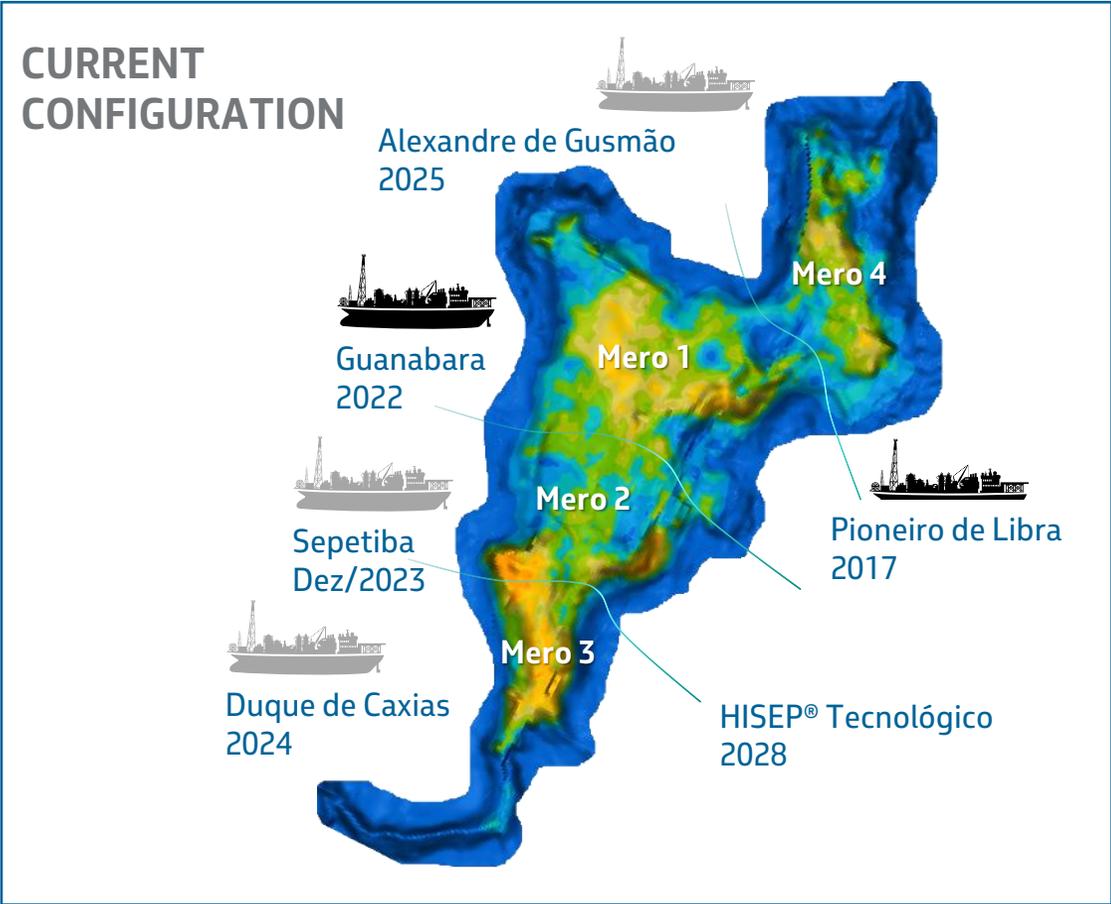
OCF in 2028
US\$ 16.6 billion



Lifting cost 2024-2028
4.5 US\$/boe

Mero: 3rd largest accumulation of pre-salt oil

10 years after the country's first sharing agreement was signed, Mero is already contributing to the growth of our production



 Under implementation

 Operating

OPERATED PRODUCTION
 ≅ 280 thousand boed currently

➔

≅ 600 thousand boed in 2028

Avg Lifting Cost ~
 US\$ 3 / boe
 2024 - 2028

 **OCF in 2028**
 US\$ 1.9 billion

CAPEX 2024 – 2028
 US\$ 2.7 billion

PIONEERING AND TECHNOLOGICAL EVOLUTION

- Greater operational efficiency, with a 56% reduction in energy demand**
- HISEP[®]:**
 More production and less CO₂ emissions
- Cargo Transfer Vessel:**
 Relief for conventional tankers



Urucu

Onshore assets and shallow waters

Established for more than 70 years as a profitable, sustainable activity that fosters regional development



2 BUSINESS UNITS IN PRODUCTION

28 concessions in production in Bahia and Amazonas
1,300 Active Onshore Wells
+ 70 Complementary Projects



SUSTAINABILITY

98 % of the area preserved at the Urucu Cluster
1,400,000 seedlings developed and planted



ESG BEST PRACTICES

7 PLATFORMS in decommissioning
WELLS
+200 abandoned
150 plugged and sealed



CAPEX 2024 - 2028

US\$ 1.7 billion



Decommissioning 2024 - 2028

US\$ 2.2 billion



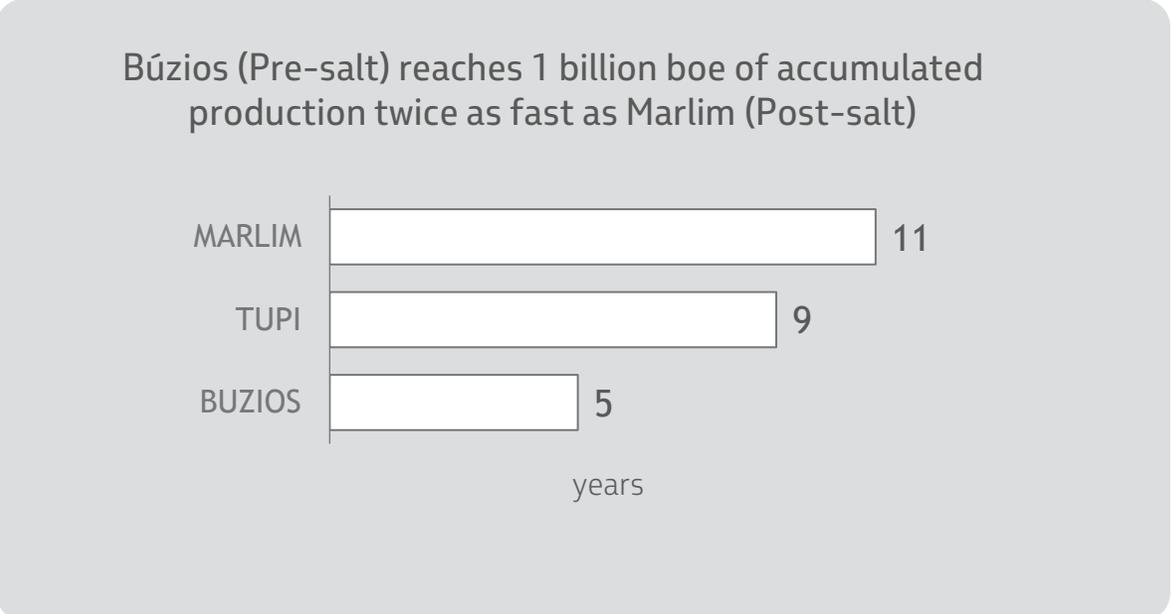
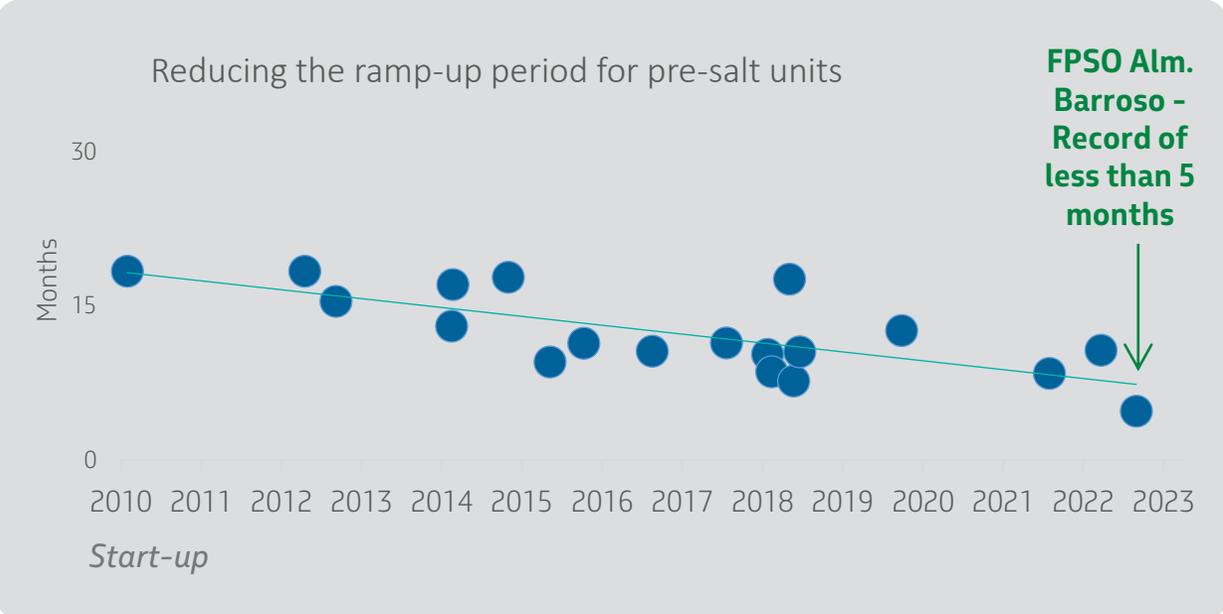
The Urucu Cluster is the country's 3rd largest natural gas producer with continuous ISO 14001 certification for 25 years

Focus on high-capacity production systems leveraging pre-salt competitive advantage

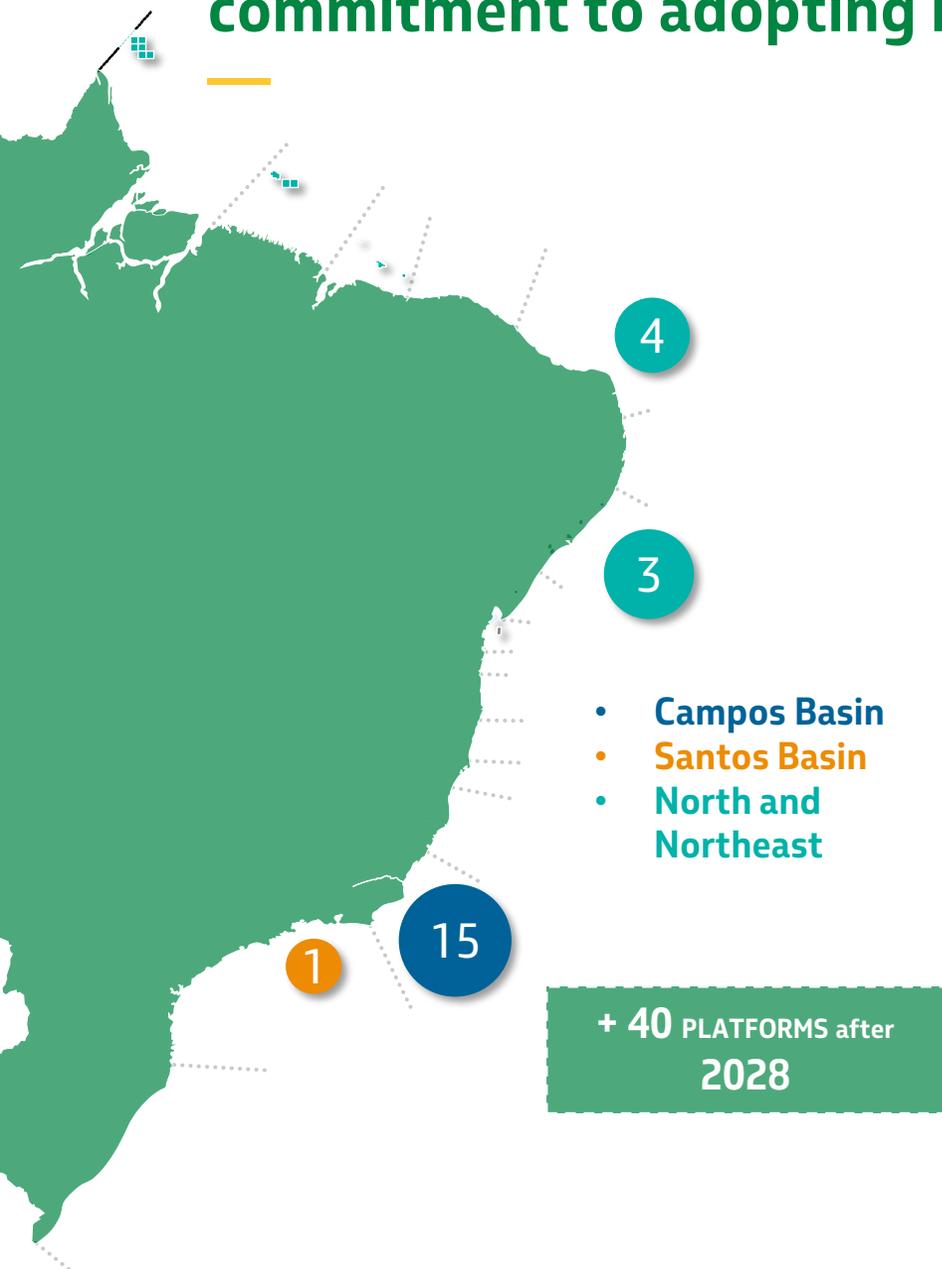
In the horizon for Strategic Plan 2024-28, 8 high-capacity units are planned to start production in pre-salt:

4 FPSOs with a capacity of 180 kbpd
4 FPSOs of 225 kbpd

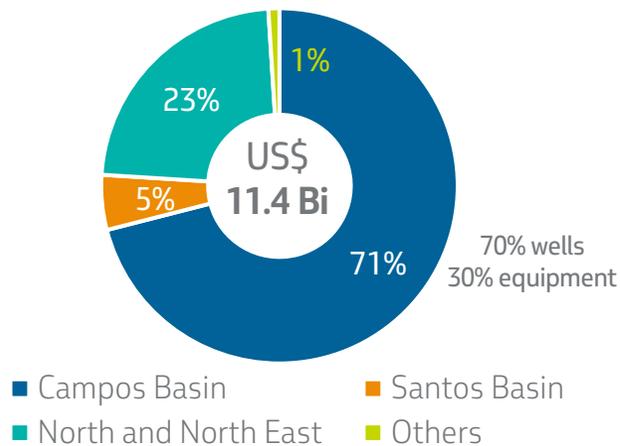
High pre-salt productivity and efficiency increase in systems implementation and operation



Over US\$11 billion in decommissioning with a commitment to adopting ESG best practices



Significant portfolio of decommissioning projects



23 Platforms in the five-year period

	SP 24-28	AFTER 28
Fixed	9	35
Floating	14	5

~1900 km of flexible lines
~550 wells

Green Decommissioning of Platforms

- Technical criteria to ensure compliance with ESG practices
- Focus on value creation, circular economy, safety and respect for people and the environment

P-32 - auction finalized in Sep/23

P-33 - auction in progress

Substantial project portfolio over the next 5 years supports production growth



14

New FPSOS



> 140

Complementary projects



23

Platforms to be decommissioned



>350

Offshore production development wells

+ ~550

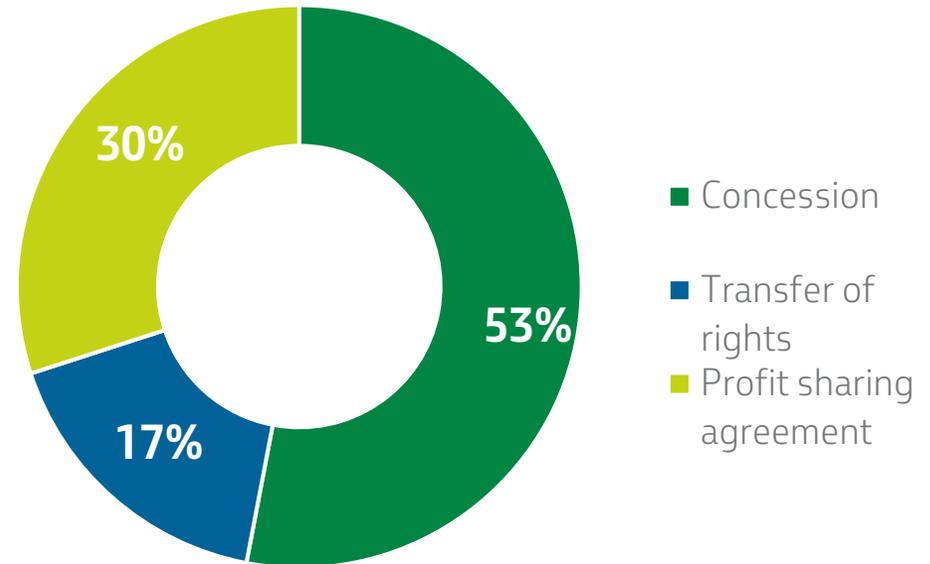
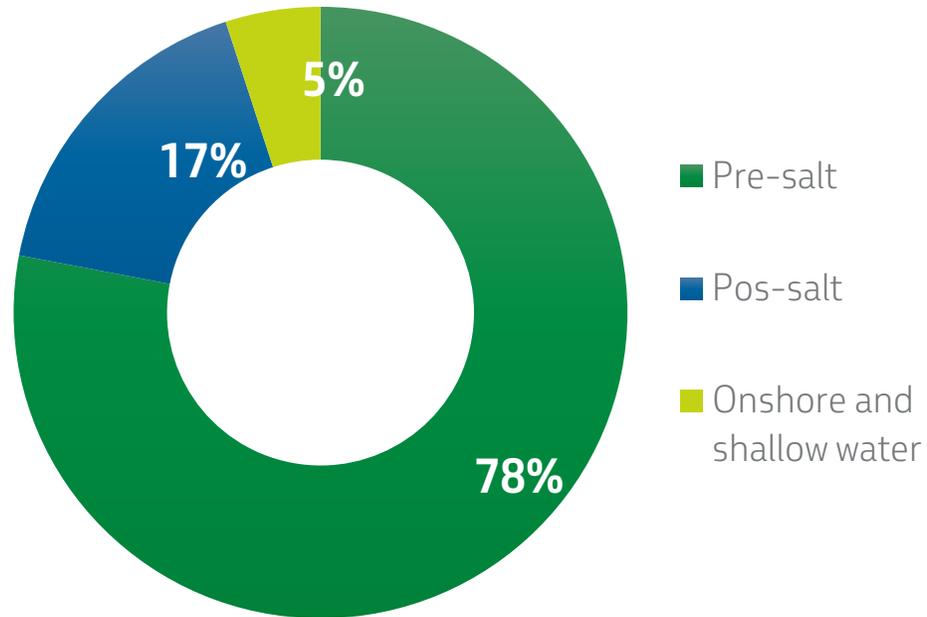
Offshore wells to be abandoned



> 9.000

Km of pipelines (launch and collect)

Breakdown of production profiles*



* Agreements with ANP. Average for the 2024-28 Strategic Plan period

Main differences among Brazil's regulatory framework

	TRANSFER OF RIGHTS	CONCESSION	PROFIT SHARING AGREEMENT
CONTRACT MANAGEMENT	Petrobras direct procurement via Law n° 12.276/2010	Joint venture	Government integrates consortia via PPSA (PRÉ-SAL PETRÓLEO S.A.)
CONTRACT SUPERVISION	ANP	ANP	ANP
O&G/RESERVOIR OWNERSHIP	Petrobras	Concession holders	Contractors and Government (PPSA)
GOVERNMENT TAKE	<ul style="list-style-type: none"> Royalties: 10% Acquisition value agreed between the parties Profit oil: N/A Special Participation: N/A 	<ul style="list-style-type: none"> Royalties: 5% to 10% Profit oil: N/A Special Participation: Rate from 10% to 40% (depending on water depth, Production Year and Volume) 	<ul style="list-style-type: none"> Royalties: 15% Fixed bonus Profit oil offered in each bid (minimum + premium) Special Participation: N/A
TENDER CRITERIA	Not applicable	Bonus offer and minimum exploratory program	Offering a percentage of profit oil to the Government
PREFERENCE RIGHT	Not applicable	Not applicable	Petrobras has preference rights

*Supplemental
Information*

***Refining,
Transportation
and Marketing***



Innovations in renewable products with a market focus

2023 ACHIEVEMENTS



Premium Gasoline (Podium)



Diesel R



Marine Fuel testing with Renewable Content



Asphalt capPRO

2024-2028 GOALS



Expand sales of existing products



Launch new products with low-carbon footprint such as: Marine Fuel with renewable content, SAF and HVO



Develop ways to obtain low-carbon raw materials for biorefining

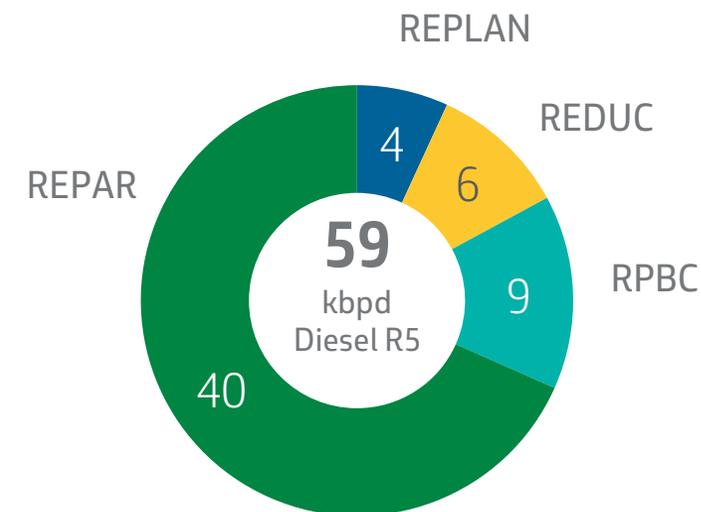
BioRefino - Energy transition with more sustainable products



DIESEL R

- REPAR produces, with ISCC certification, Diesel R5 (5% renewable content) through co-processing, **with the potential to reach up to 10%.**
- 15 million liters of R5 diesel were produced in 2023, with a new monthly sales record in September.
- Completed installations to produce Diesel R in Co-processing at REPAR, RPBC and REPLAN. REDUC will complete the co-processing facilities in 2023.
- Development of a voluntary market working with distributors and partnerships

CO-PROCESSING INSTALLED CAPACITY 2023



Other refineries under study

BioRefino Program: we continue investing to increase the production of Biofuels



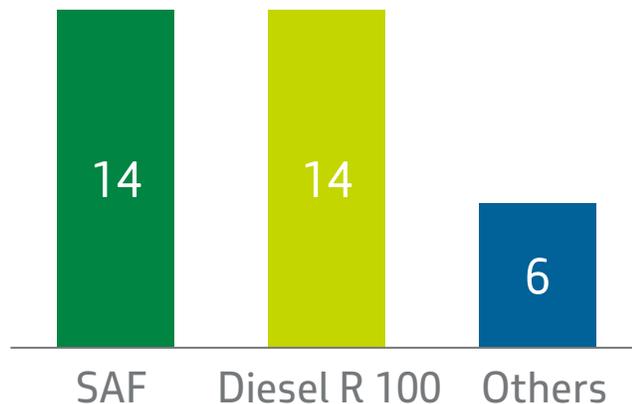
DEDICATED PLANTS (2028+)

SAF RPBC
15 Kbpd

SAF GASLUB
19 Kbpd

FLEXIBLE PRODUCTION*

Kbpd

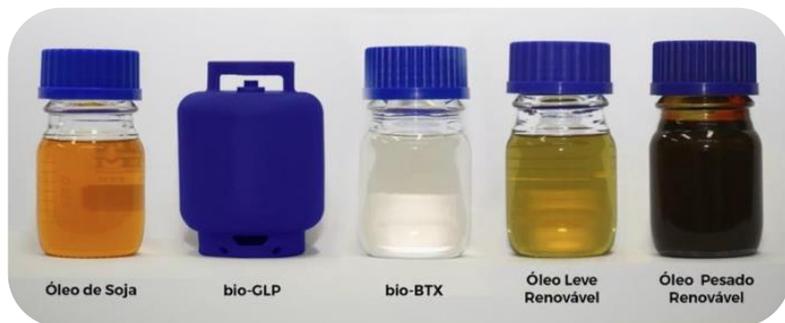


Other initiatives:

- Third and fourth plant studies with different technologies
- Development of other oil products with renewable content
- Memorandum of understanding with Mubadala Capital to develop joint studies on future businesses
- Biorefining tests at the Riograndense refinery with Petrobras technology

* Aligned with the demand of CORSIA - Carbon Offsetting and Reduction Scheme for International Aviation

In partnership and with Petrobras technology, we unveiled a new world frontier for biorefining, processing 100% renewable feedstock



Crédit: Refinaria Riograndense



PETROBRAS TECHNOLOGY

- Allows the generation of fully renewable petrochemical products
- The processing of 100% renewable feedstock in a fluid catalytic cracking (FCC) unit is a world first.

Nov/2023

Success in industrial-scale tests for the production of petrochemicals and renewable fuels with 100% renewable content

Tests at Riograndense Refinery

Jun/2024



Second mineral feedstock co-processing test with bio-oil



With the conclusion of the technology trial

- *Riograndense refinery will be able to explore business alternatives for the production of renewable products*
- *Petrobras will have an alternative of new biorefining products, complementary to SAF and renewable diesel from projects already underway*



Non-Fuel Products

*Improvement of product portfolio,
contributing to the reduction of emissions*



Lubricants

REDUC-GASLUB HCC/HIDW and HDT integration

Streams dispatch from REDUC to GASLUB;

Production of Group II lubricants;

Production of high quality diesel (*Ultra Low Sulfur*) and Jetfuel



Petrochemical Products

Verticalization with profitability;

Seek integration with refining; and

Finding investment alternatives for operations in the production of basic chemicals and resins, in line with the energy transition scenario.



Fertilizers

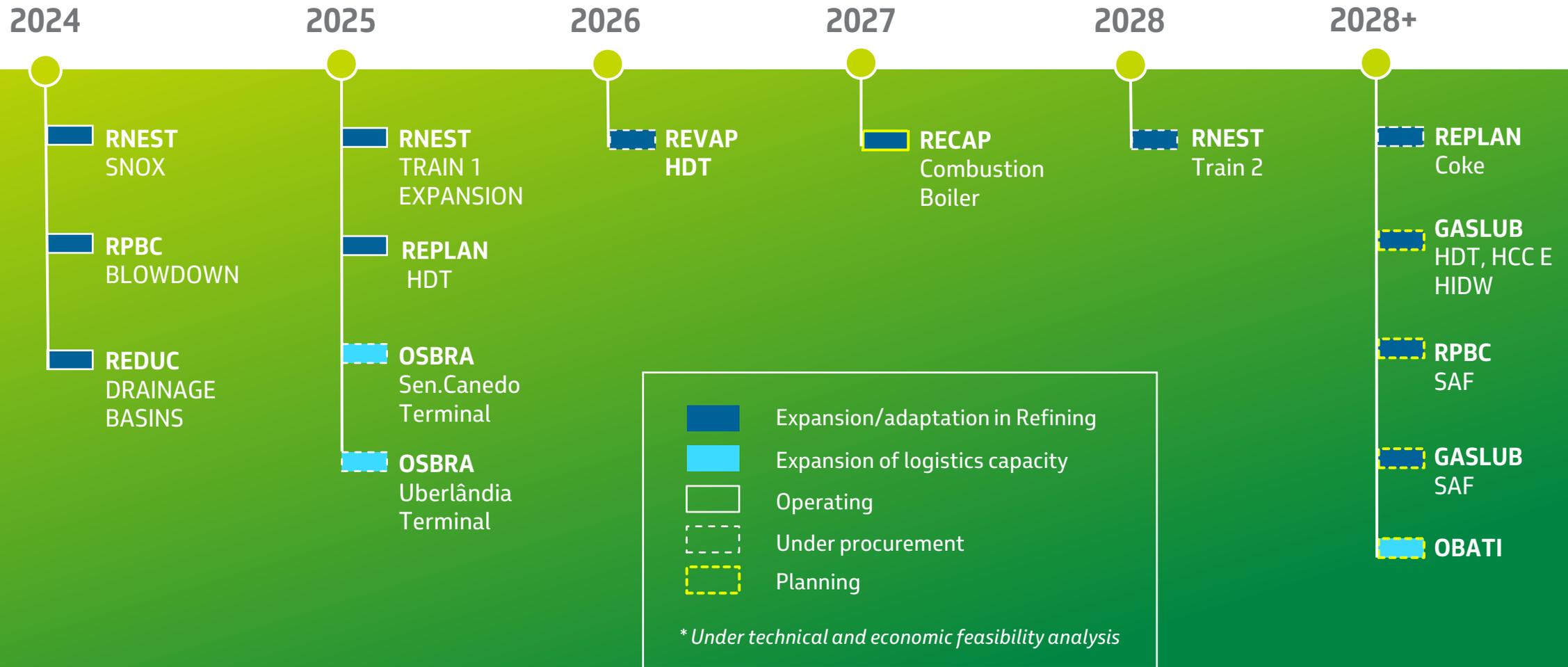
Nitrogenous Fertilizers Unit-3: in reevaluation;

ANSA: Assessment of alternatives for resuming production;

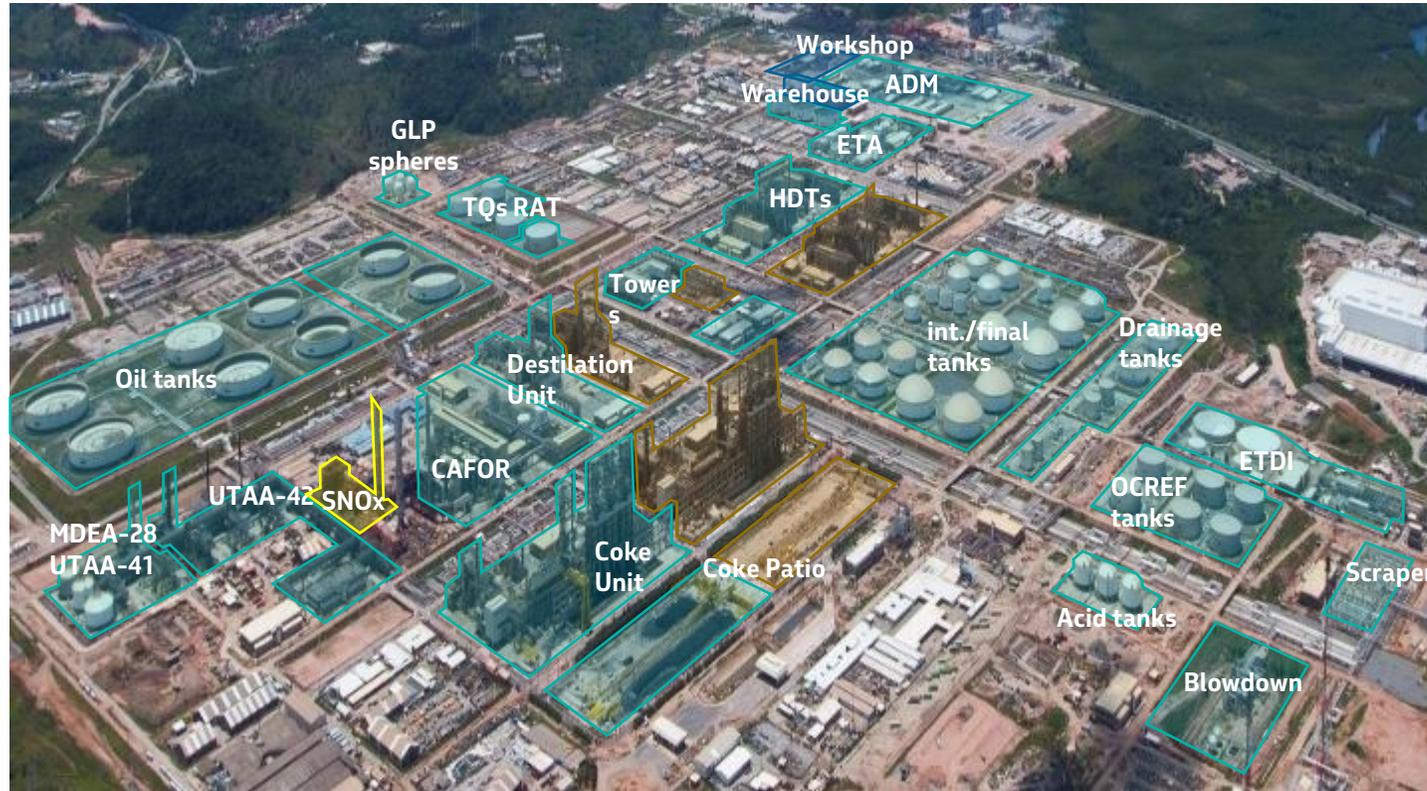
Studies of business partnerships for initiatives in the segment (in current plants and new plants) and in decarbonization production processes

Portfolio of Projects focused on expanding Refining and Logistics capacity

Main projects by year of entry into operation



Expanding capacity and quality improvement of RNEST oil products



Revamp Train 1: Interventions in the Distillation Unit (UDA), Coke Unit (UCR) and Pipes

OPERATING SINCE 2014

Train 1

Capacity
88 kbpd

SCOPE IN PROGRESS

2024
Construction in
progress

SNOX

+27 kbpd

2025
Construction in
progress

**REVAMP
Train 1**

+15 kbpd

2028
Under
procurement

Train 2

+ 130 kbpd

Expansion of S10 Diesel capacity

HDTs for S-10 DIESEL



Installation of the vacuum drying tower at REPLAN

REPLAN's new unit

Operation in 2025
Construction in progress



REVAP view

REVAP adaptation

Operation in 2026
Bidding process started July/23
Replacement of S500 diesel with S10 diesel

PLANNING

New units



HDT/HCC
GASLUB

Operation after 2028
Basic design in progress

The 3 projects together represent an increase in S10 Diesel production capacity of around 180 kbpd

Logistics project portfolio highlights

OSBRA São Paulo-Brasília oil pipeline

Storage tank expansion and adjustments to increase delivery capacity for market products

Scope

Sen. Canedo (GO)
Terminal



Uberlândia (MG)
Terminal

*Construction in progress.
Operation after 2028*



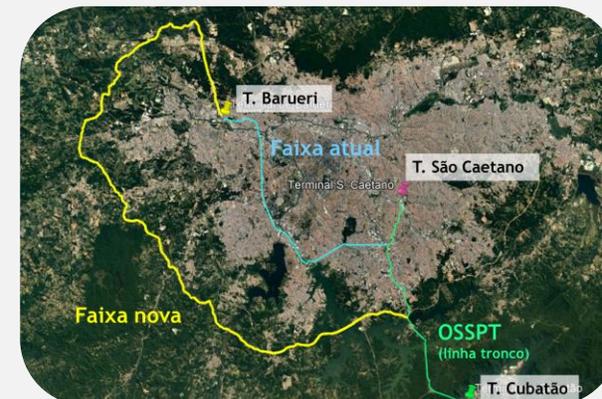
OBATI Barueri-Utinga oil pipeline

Ensure operational continuity by relocating the pipeline to a new lane

Scope

Replacement and
relocation of OBATI
heavier yields

Operation after 2028

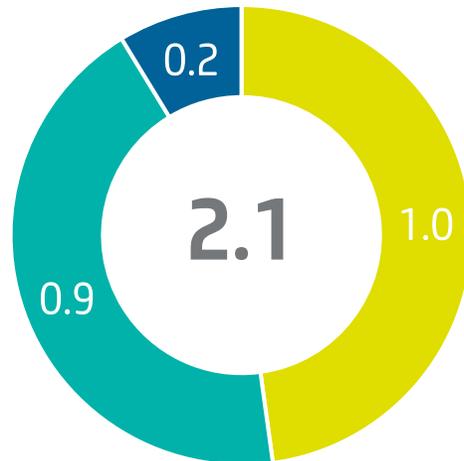


Strengthening Logistics as a competitive and integration advantage

REMOVING LOGISTICS BOTTLENECKS AND EXPANDING OPERATIONS IN STRATEGIC MARKETS, WITH SAFETY AND EFFICIENCY

US\$ billion

New markets and products



Product flow guarantee

- Santos Terminal
- Replacement: OPASA and OBATI
- D&T and Ship Maintenance

Expansion and efficiency of logistics

- Operational continuity
- Infrastructure expansion
- Ship Construction (4 Handy-2)



Expansion and adaptation of logistics infrastructure



Investment in terminals to optimize and flexibilize operations



Expansion of operating modes and forms of contracting



Ensuring operational efficiency

Shipbuilding program

MEET THE DEMAND OF THE PETROBRAS SYSTEM, ENSURING OPERATIONAL RELIABILITY AND VALUE GENERATION IN THE CABOTAGE SEGMENT



Vessels with low market availability



Strategic view



Safety



ESG Agenda



Mitigate freight price and exchange rate volatility



HANDY 2
(15K)

CAPEX included in the portfolio under implementation of the 2024-28 Strategic Plan



GAS ships
(7K)



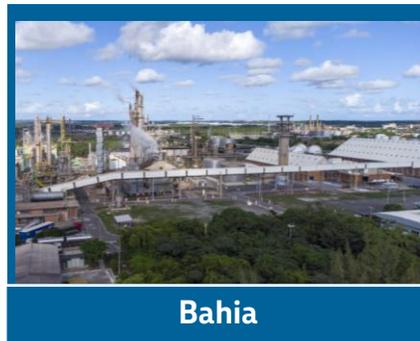
MR 1
(35K)



MR 2
(48K)

CAPEX for studies

Petrobras assets in the nitrogen fertilizer segment



Bahia



Sergipe



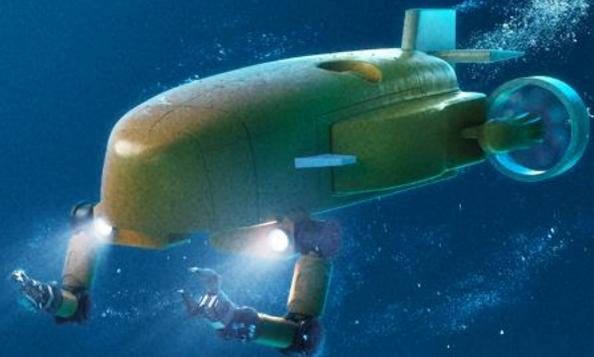
UFN-III



ANSA

Asset	Own assets leased to Proquigel			Project mothballed since 2014 (81% built)	Company 100% Petrobras mothballed in 2020
Location	Camaçari - BA	Laranjeiras - SE	Três Lagoas - MS	Araucária - PR	

Inovation

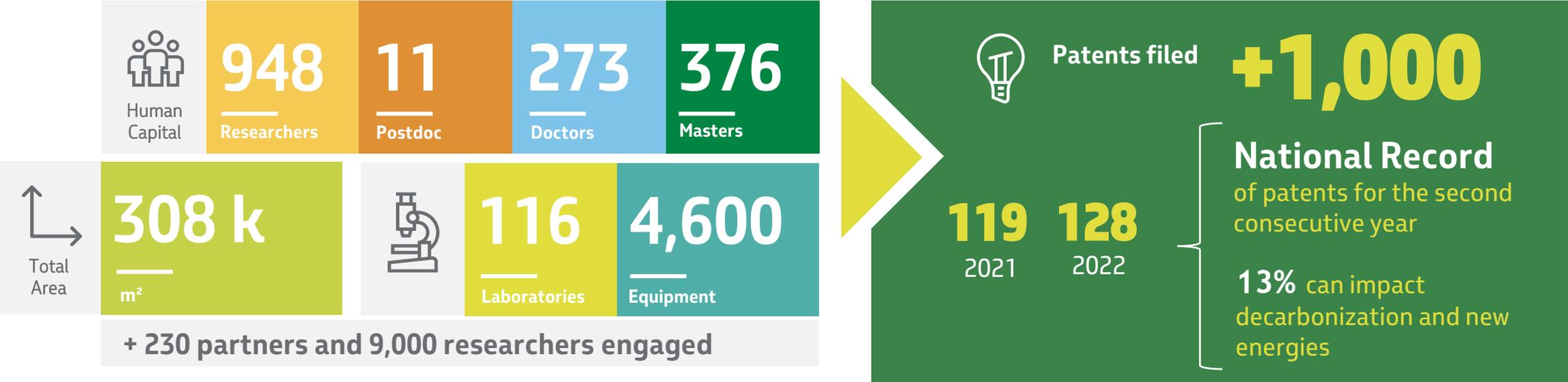


Technological innovation has been the basis for Petrobras' pioneering spirit over 70 years and will drive the construction of the future

US\$3.6 billion in R&DI from 2024 to 2028

Increase participation in decarbonization and new energy to 30% in 2028

HIGH CAPACITY FOR INNOVATION



Topics that are the focus of Petrobras' R&D Portfolio

1 Integrity and Reliability of E&P Assets

2 Decommissioning of E&P Assets

3 Future Geology for Improving Predictability

4 Production and Injection Efficiency in E&P Assets

5 Sustainable Geophysics in New Frontiers and Replenishing Reserves

6 Gas Efficiency and Competitiveness

7 Refining Asset Integrity and Efficiency (REFTOP)

8 SCC-CO₂

9 Safety

10 Environment

11 Integrated Production Management

12 Future Production systems

- Decarbonization of operations
- New energy sources
- Interventions without rigs
- Disruptive completion
- Subsea pumping and processing
- Future Surface Systems

13 RTM of the Future

- Decarbonization of operations
- Operational efficiency and energy performance
- Reduction of dark streams / Products with higher value added
- Integration with petrochemicals

14 Low Carbon Products

- Bio Jet Fuel and Renewable Diesel
- Bunker and Green Chemistry
- E-fuels and CO₂ conversion
- Renewable raw materials
- Performance and quality of renewable products

15 CCUS

- CCUS Hubs
- Bioenergy integrated into CCS (BECCS) and direct air capture (DAC)
- New technologies for more economical and efficient CO₂ capture
- Technologies for converting CO₂ into higher value-added products

16 Wind and Solar Generation

- Mapping wind potential
- Regional environmental characterization
- Competitiveness assessment and optimization of projects
- Connection to offshore E&P assets
- Conceptual design study

17 Clean Hydrogen

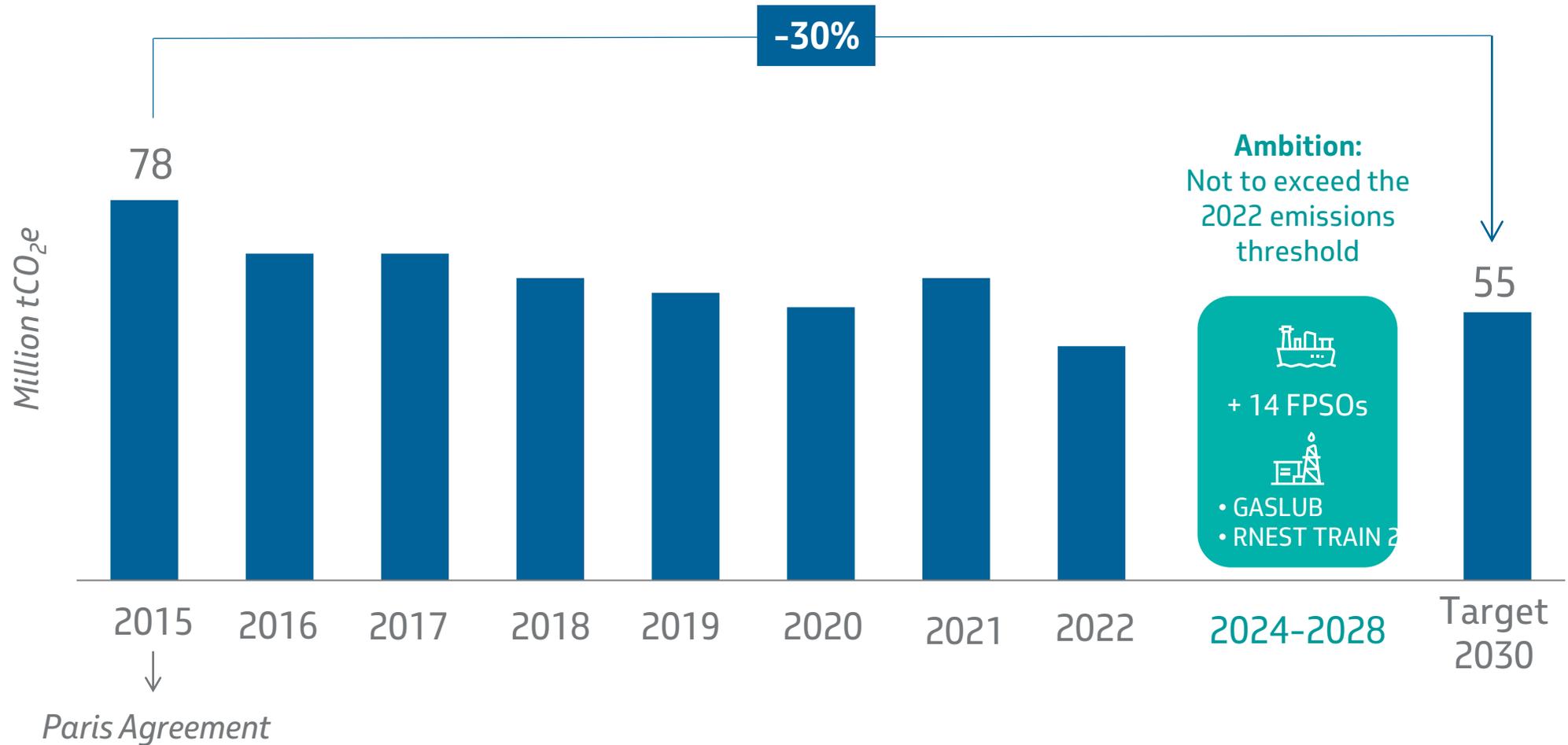
- Geological hydrogen
- Sustainable hydrogen
- Sustainable H₂ storage, transport and distribution
- New uses of sustainable H₂ ammonia

*Supplemental
Information*

***Decarbonization,
Gas & Low Carbon
Energies***

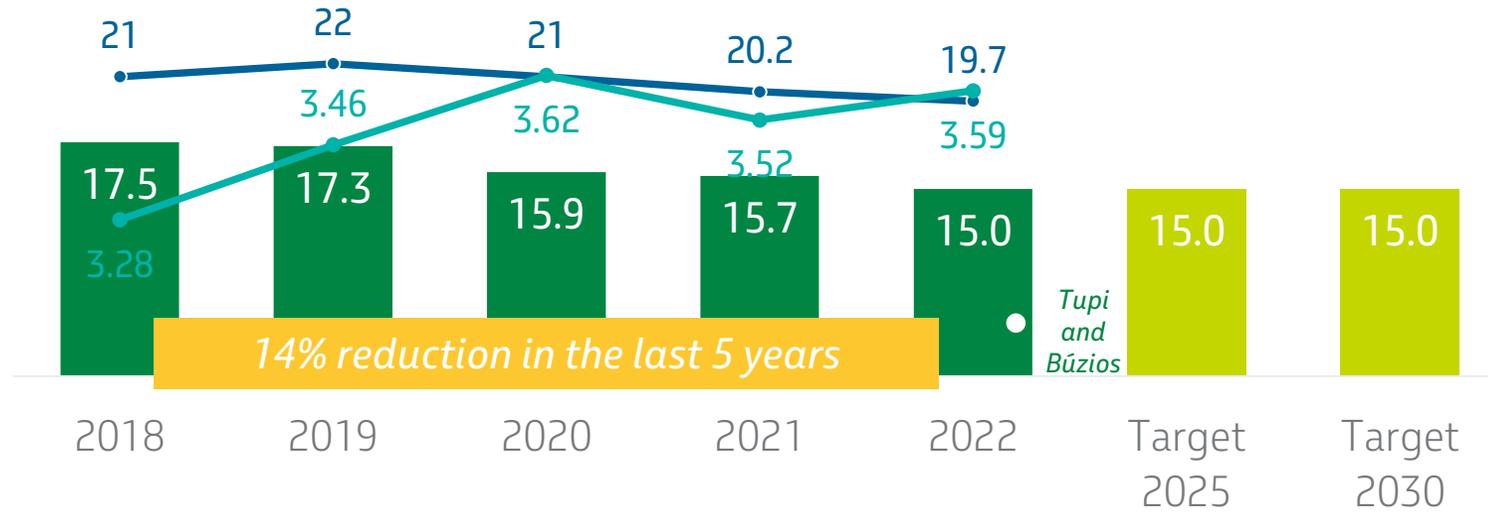


Downward trajectory of operational absolute emissions



Emissions intensity in E&P

KgCO₂/boe



■ GHG Intensity (kgCO₂/boe)

● Emissions in E&P Segment (million of tCO₂e)

● Production operated (million boe/d)

MAIN DRIVERS

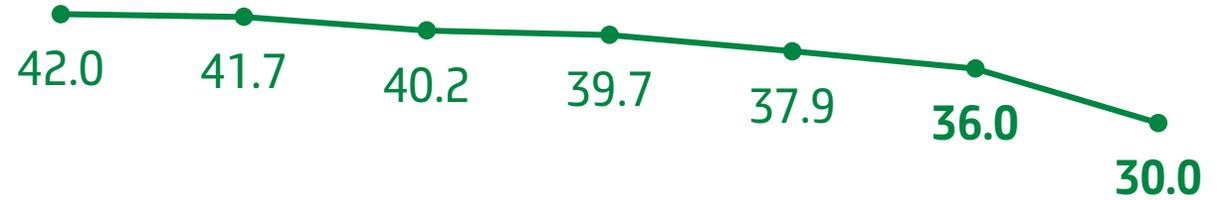
- High Asset Efficiency
- Reduced Torch Burn, Fugitives, and Venting
- Energy Efficiency
- CCUS - EOR





Emissions Intensity in Refining

$KgCO_2e/CWT$



10% reduction in the last 5 years

2018	2019	2020	2021	2022	Target 2025	Target 2030
42.0	41.7	40.2	39.7	37.9	36.0	30.0

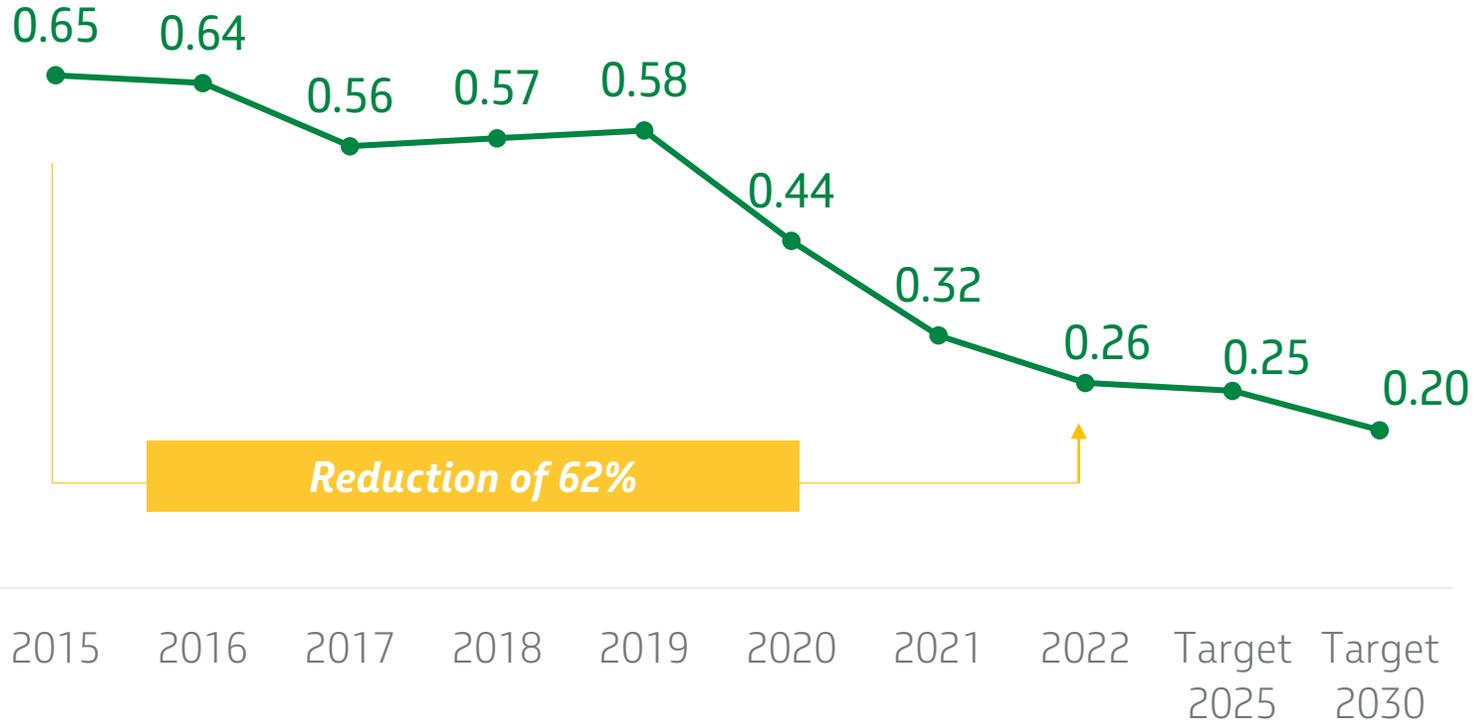
MAIN DRIVERS

- Improvements in energy performance
- Load Optimization
- Reduction of gas to torch
- Hydrogen production and use management

Reduction of methane emissions

METHANE EMISSIONS INTENSITY OF UPSTREAM

1000 tCH₄



MAIN INITIATIVES

- Contribute to the Brazilian commitment (Global Methane Pledge)
- Flaring Monitoring (OGCI)
- Adherence to the OGMP 2.0 - Oil and Gas Methane Partnership
- Ambition near zero methane (OGCI)

Fugitive:

Monitoring of fugitive emissions with infrared cameras (Optical Gas Imaging); valves with emission requirements etc.

Flare:

Gas recovery through the Flare Gas Recovery Unit (FGRU); Zero Flare Routine

Vent:

Gas blanketing; process optimization etc.



Carbon credit as a complementary tool

EXPANDING THE CONTRIBUTION TO THE MAINTENANCE OF STANDING FORESTS AND THE RESTORATION OF ECOSYSTEMS



- Strict criteria for credit selection: only credits of high quality and integrity
- Priority for credits generated in Brazilian biomes, with socioeconomic co-benefits
- Compensation aligned with international best practices
- Transparency and traceability

COMPLEMENTARY STRATEGY TO INTRINSIC DECARBONISATION

In addition:

- Voluntary social responsibility portfolio: contribution to 106 conservation units and 20 indigenous lands and *quilombola* territories
- Investments in protected areas by licensing (SNUC*): ~R\$ 3 billion committed

* National System of Nature Conservation Units

Solar renewable generation and onshore and offshore wind

The strategy of acquiring operational assets or under development proves to be an efficient mechanism of initial momentum



For offshore, the studies will support the development of the best projects

Potential up to 50m	700 GW
Potential up to 100m	934 GW
PETROBRAS	30 GW

Expected return of Petrobras' renewables projects in line with the Majors

- IRR: Above 8%
- Increase in renewable generation capacity of ~5 GW by the end of 2028

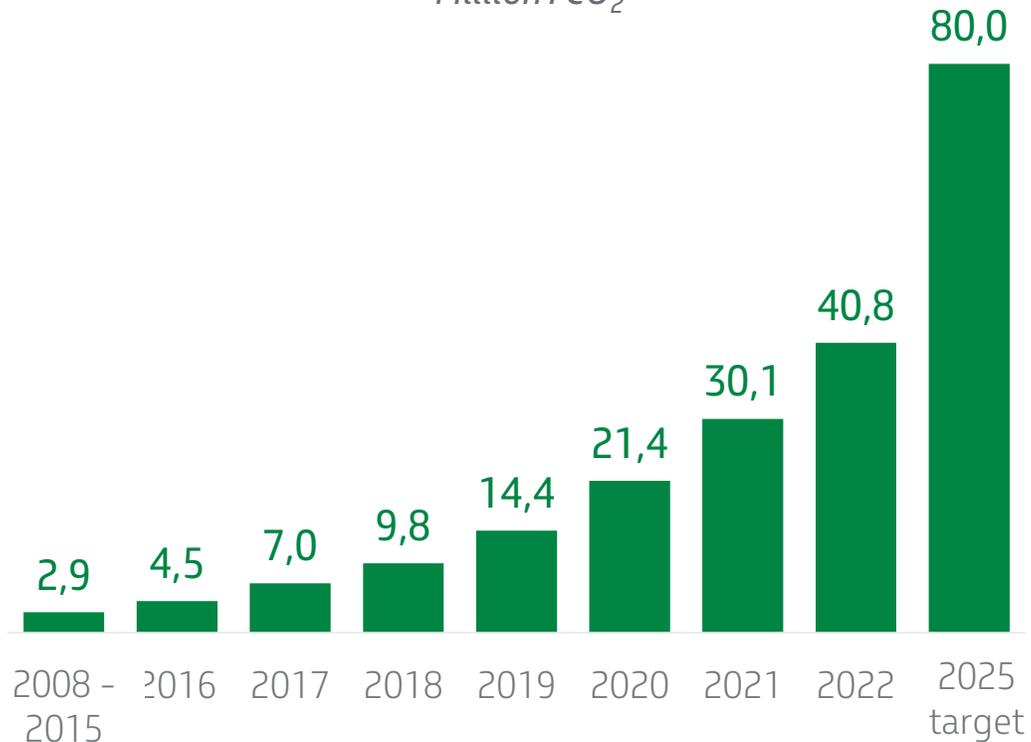
CAPEX of US\$ 5.2 bi
(Portfolio under Evaluation)



CCUS: Petrobras at the cutting edge of technology in the process of carbon capture, transport and storage

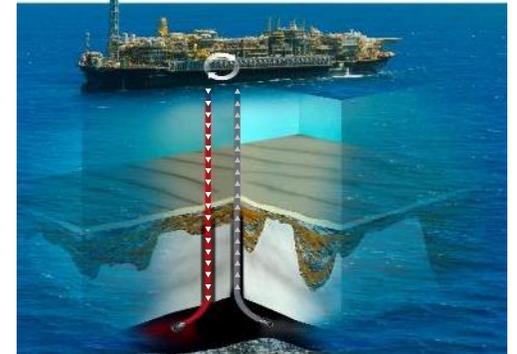
ACCUMULATED CO2 REINJECTION

Million TCO₂



THE WORLD'S LARGEST CCUS-EOR PROJECT

- Petrobras already has the largest offshore CO₂ reinjection program in the world, in the pre-salt fields
- Target to double the cumulative amount of CO₂ reinjection by 2025



CCUS HUB IN RIO DE JANEIRO

- Opportunity for the first Hub in Brazil



Hydrogen

Studies for projects in Brazil and investments in R&D



R&D

- Process development for Hydrogen generation from biomethane and ethanol
- Pilot plant connected to photovoltaic generation
- Production of e-fuels from low carbon hydrogen and bio CO₂
- Evaluation of a high efficiency cell for synthetic fuel production – Low carbon H₂ (electrolysis) integrated in refineries operation



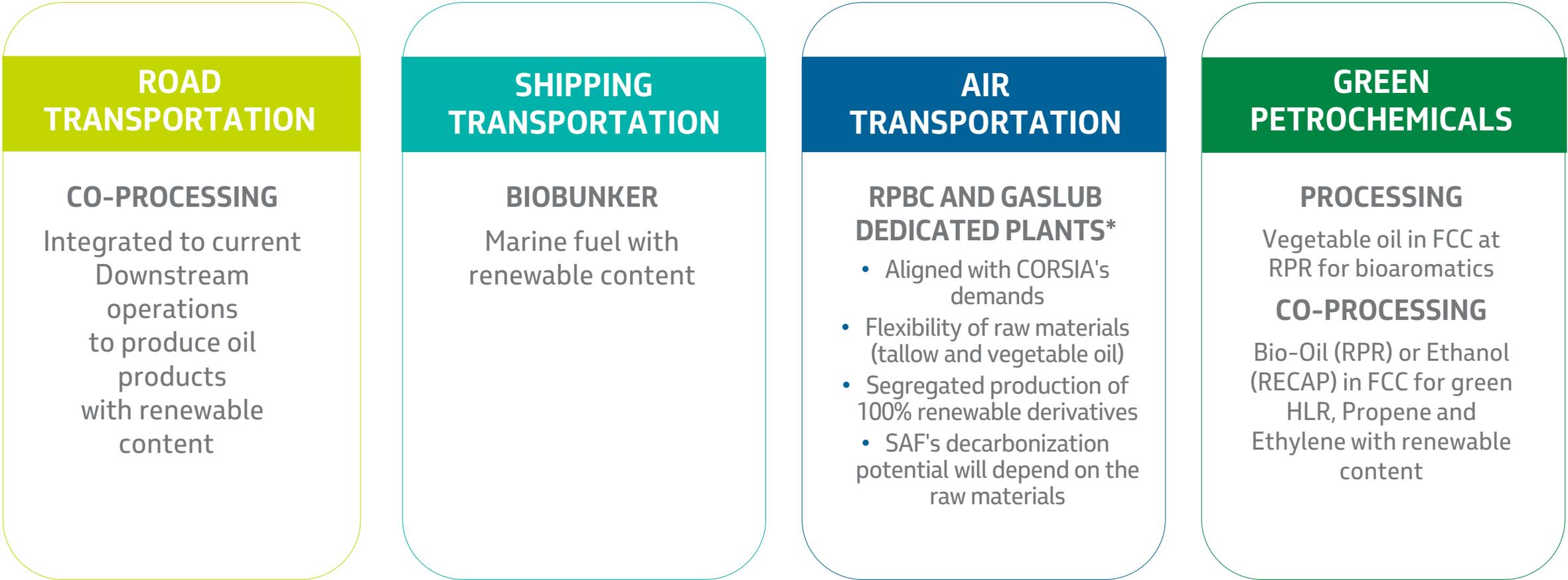
Low Carbon Hydrogen

Green and Blue Hydrogen* Projects for :

- *Decarbonization of our operations (with gradual replacement of grey hydrogen);*
- *Supply to industrial customers;*
- *Green ammonia production;*
- *E-methanol production;*
- *Biomethanol production;*
- *Production of low carbon fuels (SAF and Renewable Diesel)*

** Green H₂ projects associated with renewable energy generation projects and blue H₂ projects associated with CCUS projects*

Biorefining: investments in dedicated units and integrated with Petrobras' refining facilities



PARTNERSHIPS – Integration to the supply chain of more sustainable raw materials

* Units have flexibility for renewable diesel production

With competitive products, we remain the #1 choice of the natural gas open market in the 5 regions of Brazil

We will advance in customized solutions to meet distributors and free consumers demand



We have improved our natural gas products, diversifying terms, indexes and flexibilities compatible with the market opening.



We added 18 new contracts with the sale of additional 14 MM of m³ in 2024 and a total value of R\$ 103 bi, by 2034.



Energy portfolio ensures safe growth of renewables



COMMERCIAL ACTIVITIES

- International certification - 100% renewable origin of the electricity used in our operations
- Recontracting of the thermoelectric park in the bids
- Generating value in short-term opportunities



ASSETS

- 5.3 GW capacity (to meet the demand of ~20 million inhabitants)
- ~90% flexibility
- High efficiency
- Energy security for the system, complementing renewables

Other ESG Targets



ESG Drivers



REDUCE OUR CARBON FOOTPRINT

- Promote **intrinsic decarbonization**, striving for operational **emissions neutrality by 2050**, considering the origination and acquisition of competitive and high-quality **carbon credits** as a **complementary strategy**.
- Expand supply of and access to **low-carbon energy and products** in a **cost-effective transition**, contributing to the reduction of energy poverty and the reduction of the portfolio's exposure to GHG emissions.
- Leveraging **ecosystems of knowledge and innovation** in low-carbon solutions.
- Collaborate with stakeholders to accelerate opportunities that expand inclusion and sustainable development.



PROTECT THE ENVIRONMENT

- To be **"Water Positive"** in the areas of water criticality where we operate, by reducing freshwater withdrawal and improving local water availability, contributing to **water security**.
- Minimize generation and maximize reuse, recycling, and recovery of wastes, promoting **circular economy** practices and seeking **zero landfills destination**.
- Promote actions of conservation, restoration and **gains in Biodiversity** seeking a **net positive impact** in the regions in which we operate.
- Improve **process safety, readiness, and response to contingencies**, preventing and mitigating accidents, leaks, and environmental impacts.



CARE FOR PEOPLE

- To be a **socio-environmental development** vector.
- To be a reference in **human rights** and in the promotion of **diversity, equity and inclusion**.
- Promote the **well-being** and the comprehensive **health care** of the workforce.
- Promote **people's safety** through practices that incorporate **human factors**, with a focus on organizational learning.



ACT WITH INTEGRITY

- Strengthen our governance model, with a focus on the **balance** between **efficiency and control**.
- To be a reference in **ethics, integrity and transparency**.
- Foster the adoption of **ESG practices** among our **stakeholders**.

Protect the environment

Commitments



40%* reduction in our freshwater withdrawal by 2030
(91 MM m³/year)



30%* reduction in process solid waste generated by
2030 (195 mil ton/year)

Destination of 80% of solid waste generated in
processes for RRR** routes by 2030



Achieve biodiversity gains by 2030, with a focus on
forests and oceans

- *100% of our facilities with biodiversity action plan by 2025*
- *Net positive impact on vegetated areas by 2030*
- *30% increase in biodiversity conservation efforts*

* Base year: 2021

** Reuse, recycling and recovering



Water security



PROTECT THE ENVIRONMENT

40% reduction in our freshwater withdrawal by 2030

in 2030 | **91** MM m³/year

Freshwater use in 2022 (MM m³)

WITHDRAWAL 70%

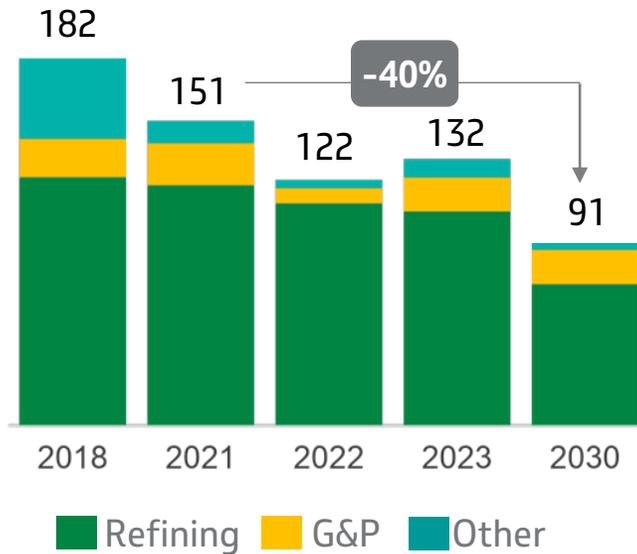
122

REUSE 30%

51

- 2.5% of the water use of the Brazilian industrial sector
- 30% of demand fulfilled by reuse
- DJSI Top Score Water Safety 2019-2022

FRESHWATER WITHDRAWAL
MM m³/year



REUSE AND LOSS REDUCTION (2018-30):

~ 50 projects/actions

Reduction of about 45 MM m³ (annual consumption of 820 thousand inhabitants)

NEW FRONTS:

EXTERNAL REUSE

WATER GENERATION - Environmental projects for the preservation and recovery of water springs and riparian forests

Circular economy



PROTECT THE ENVIRONMENT

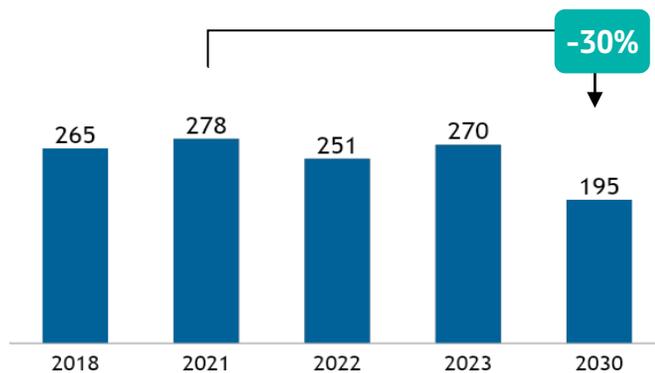
30% reduction in solid waste generation by 2030

in 2030 | 195 million m³/year

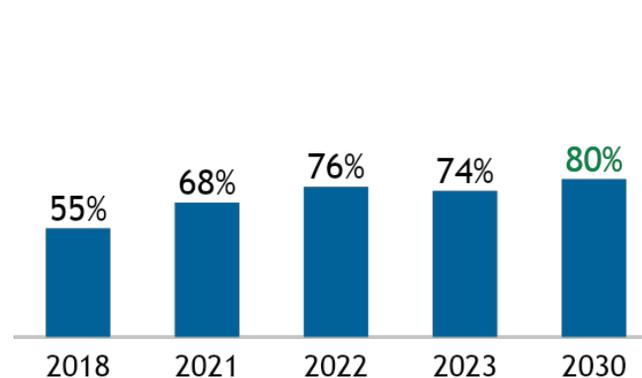
Destination of 80% of solid waste from processes for reuse, recycling and recovery routes by 2030

in 2030 | 80 RRR

SOLID WASTE GENERATED
Thousand tons/year



% OF REUSE, RECYCLING OR RECOVERY OF SOLID WASTE



- ▶ Diagnosis and actions to minimize and optimize the destination for RRR* routes of the main hazardous and non-hazardous wastes
- ▶ Recycling and recovery of construction waste, biological sludge, used catalysts, organics, reverse logistics of packaging and chemicals, sustainable contracting, training and awareness

Gains in biodiversity

100% of Petrobras facilities with a biodiversity action plan by 2025

in 2025 | **100%** BAPs

Net positive impact on vegetated areas by 2030

in 2030 | **>0** Net gain of vegetated areas

30% increase in biodiversity conservation efforts

in 2030 | **+30%** Biodiversity efforts

100% OF OUR FACILITIES WITH A BIODIVERSITY ACTION PLAN BY 2025



2022

2023

2025

30% INCREASE IN BIODIVERSITY CONSERVATION EFFORTS THROUGH SOCIO-ENVIRONMENTAL INVESTMENT BY 2030



Protection of endangered wildlife



Recovery and conservation of biomes



Strengthening the management of environmental protection areas

ACHIEVE BIODIVERSITY GAINS BY 2030, WITH A FOCUS ON FORESTS AND OCEANS

- Expansion of resources for social and environmental investments with organic growth of the project portfolio
- Acting in all biomes of Brazil and a holistic approach with integration of the biodiversity theme in all environmental projects
- Vegetated areas increasing

Social and Environmental Projects

Commitment: Provide a return to society of at least 150% of the amount invested in voluntary socio-environmental projects* by 2030



Investments of R\$ 1 billion over the next four years

Convergence target to 0.1% of Revenue

59 new projects to be contracted in the 2023 calls for proposals

1st Phase (completed):

31 projects already selected
12 States + Fed. Dstrict: Amapá, Amazonas, Bahia, Ceará, Goiás, Maranhão, Pará, Paraná, Pernambuco, Rio Grande do Norte, Rio Grande do Sul e Sergipe + FD
R\$ 212 million

2nd fase (in progress):

28 opportunities
Southeast Region
Forecast of R\$ 220 million

*SROI Methodology - per project, measurable (3 years))

** DES: Sustainable Economic Development

Act with integrity

- Promote diversity in Petrobras' Nominations for our equity holdings:
 - *Reach 30% of women in Board of Directors, Executive Board and Fiscal Board by 2026*
 - *Increase by 10% the nominations of black people for the Board of Directors, Executive Board and Fiscal Board by 2030*
- Conclude sexual violence investigations with an average term of 60 days by 2024
- 100% of relevant suppliers trained in Integrity and/or Privacy by 2030
- Conduct Human Rights Due Diligence on 100% of our relevant suppliers by 2030
- Evaluate the expansion of ESG requirements in 100% of strategic categories hiring
- Establish that 70% of relevant suppliers have their emissions inventory (GHG) published

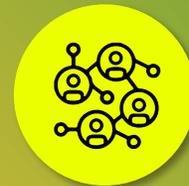


Petrobras **conexões** para *inovação*

PROGRAM OF **OPEN INNOVATION**



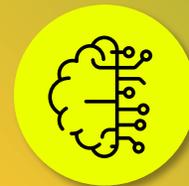
Accelerate Innovation at Petrobras



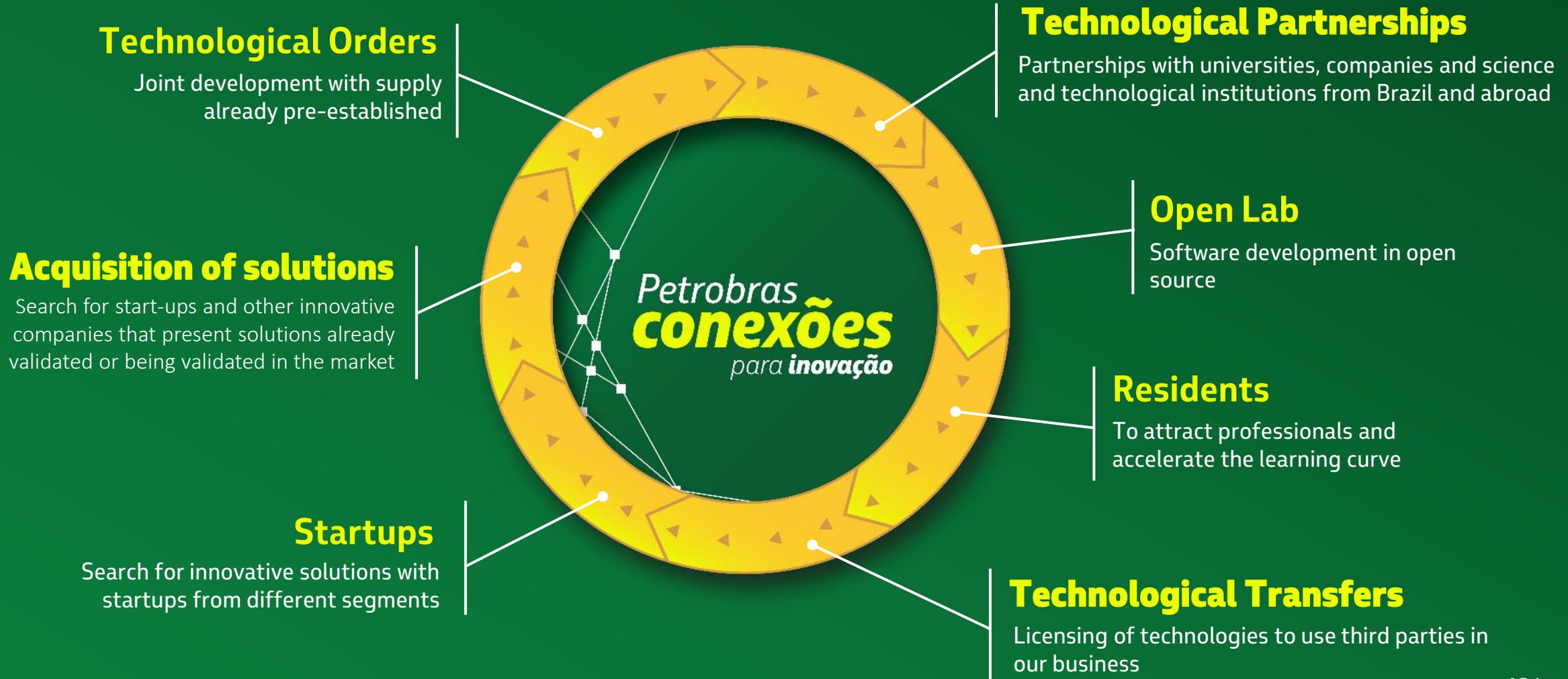
**Integration with
the Innovation Ecosystem**



Establish New Partnerships



**Development of New
Technologies**



2024_2028+
Strategic Plan

New

MOVE MENTS

 **PETROBRAS** 70 years