

Petrobras and Gaspetro conclude exit from Gasmar

Rio de Janeiro, February 15, 2021 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 04/09/21, informs that it concluded today, together with its subsidiary Petrobras Gás S.A. (Gaspetro), the transaction to finalize the pending litigation with Termogás S.A. (Termogás). As a result of this transaction, Termogás acquired the shares of Companhia Maranhense de Gás (Gasmar) held by Gaspetro, which correspond to 23.5% of the total capital stock.

After compliance with all the precedent conditions, the operation was concluded with the payment of R\$ 56.9 million to Gaspetro, already with the adjustments foreseen in the contract.

The transaction is part of Gaspetro's portfolio optimization strategy and is aligned with the Term of Cessation Commitment (TCC) for the natural gas market signed with CADE in July 2019 to promote competition in this sector in Brazil.

Petrobras is conducting the divestment process of its participation in Gaspetro, as communicated to the market on 02/27/2020, 05/15/2020, 07/10/2020, 12/30/2020, and 07/28/2021, and this operation does not change the conditions agreed between Petrobras and Compass Gás e Energia for the sale of Gaspetro shares.

About Gasmar

Gasmar is a mixed economy company, and the Government of the State of Maranhão is the other shareholder, with a 25.5% stake in its capital stock. Gasmar holds the concession, with exclusivity, to provide distribution and sales services for piped natural gas in the entire territory of the State of Maranhão.

About Termogás

Termogás is a company responsible for several undertakings in the energy, infrastructure and natural gas sectors. One of these ventures is Gasmar, in which Termogás, upon completion of this operation, becomes the owner of 74.5% of its total capital stock.

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