

## **Petrobras on RefTOP Refining Program**

Rio de Janeiro, May 24, 2021 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 09/18/2020, informs that it is launching the RefTOP - World Class Refining program with the objective of being among the best oil refining companies in the world. RefTOP consists of a set of initiatives that seek to implement improvements to increase the efficiency and operational performance of the refineries that are not in the divestment portfolio - Presidente Bernardes Refinery (RPBC), Duque de Caxias Refinery (REDUC), Capuava Refinery (RECAP), Paulinia Refinery (REPLAN), and Henrique Lage Refinery (REVAP) - and to position Petrobras more competitively in the opening of the oil refining market in the country. The company evaluated world benchmarks of the main refining indicators to define the program's objectives.

RefTOP foresees initiatives to increase the refineries' energy performance, making better use of inputs such as natural gas, electricity, and steam in their own operations.

The program will promote the intensive use of digital technologies, automation and robotization in Petrobras' refineries. One of the examples of digital technologies that are already being adopted by the company and that will be expanded with RefTOP are the Digital Twins - digital representations of the operational facilities - for real-time monitoring, failure reduction, and easier decision-making. Another important driver of the program is the increase in the production of high value-added oil products, such as diesel and propylene - raw material for the petrochemical industry for the production of packaging and automotive parts, for example. The company will leverage the processing of pre-salt oils, which have low sulfur content, bringing competitive advantages and opportunities to increase the refining margin, favoring the production of S-10 diesel and bunker.

The investments in RefTOP until 2025 are approximately US\$ 300 million and are included in the US\$ 3.7 billion of investments foreseen for refining in the Strategic Plan 2021-25.

RefTOP, together with the Gas + Program and BioRefining 2030, will prepare the company's refining and natural gas activities for an open and competitive market, in transition to a low-carbon economy, as envisioned in the Strategic Plan 2021-25.

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