

Petrobras reports oil discovery in ultra-deep waters of the Potiguar Basin

Rio de Janeiro, April 9, 2024 – Petróleo Brasileiro S.A. – Petrobras, informs that it has discovered an accumulation of oil in ultra-deep waters of the Potiguar Basin, in the Anhangá exploratory well, of Concession POT-M-762_R15. The 1-BRSA-1390-RNS (Anhangá) well is located on the coast between Ceará and Rio Grande do Norte, about 190 km from Fortaleza and 250 km from Natal, at a water depth of 2,196 meters in the Brazilian Equatorial Margin.

This is the second discovery in the Potiguar Basin in 2024 and was preceded by proof of the presence of hydrocarbons in the Pitu Oeste Well, located in the BM-POT-17 Concession, 24 km from Anhangá. These discoveries still require further assessment. Petrobras is the operator of both concessions and holds a 100% stake.

The exploratory activities on the Equatorial Margin represent another step in Petrobras' commitment to replenishing reserves and developing new exploratory frontiers that will ensure that global energy demand is met during the energy transition.

The new campaign was executed in line with Petrobras' history of excellence and absolute safety, without any incidents, reinforcing the company's commitment to respecting people and the environment.

In addition to its activities in the Brazilian Equatorial Margin, in 2023 the company acquired new blocks in the Pelotas Basin, in southern Brazil, and stakes in three exploration blocks in São Tomé and Príncipe, a country on the west coast of Africa.

About the discovery in Anhangá

The confirmation of oil-bearing Albian-age turbidite reservoirs is unprecedented in the Potiguar Basin and was carried out through electrical profiles and oil samples, which will later be characterized through laboratory analysis. Petrobras will continue exploratory activities in the POT-M-762_R15 Concession, with the aim of assessing the quality of the reservoirs, the characteristics of the oil and the technical-commercial viability of the accumulation.

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To evaluate the discoveries, Petrobras applies geological and geophysical technological solutions, in addition to the expertise and excellence of the company's technical staff, as well as its world leadership in deep and ultra-deep waters operations.

The drilling of this second exploratory well was also finished in complete safety, within the strictest deep-water operating protocols, which reaffirms that Petrobras is prepared to carry out activities in the Equatorial Margin with utmost responsibility.

The exploration success in Guyana and Suriname corroborates the importance of Petrobras continuing its campaign in the Brazilian Equatorial Margin Basins, as set out in its Strategic Plan 2024-2028.

The company intends to invest US\$ 7.5 billion in exploration by 2028, of which US\$ 3.1 billion in the Equatorial Margin, which stretches from Amapá to Rio Grande do Norte. It plans to drill 50 new exploratory wells in the period, 16 of them in the Equatorial Margin region.

Just Energy Transition

New oil and gas reserves are strategic for the country and essential for guaranteeing national energy security and sovereignty in the context of the just energy transition. The opening of this new frontier is also in line with the company's strategic pillar of maximizing the value of the portfolio by focusing on profitable assets, replenishing oil and gas reserves, increasing the supply of natural gas and promoting the decarbonization of operations.

If Brazil maintains its demand for oil at current levels and no new reserves are added, the country could become an oil importer, hence the importance of energy diversification, guaranteeing both the supply of oil and investments in new low-carbon energies.

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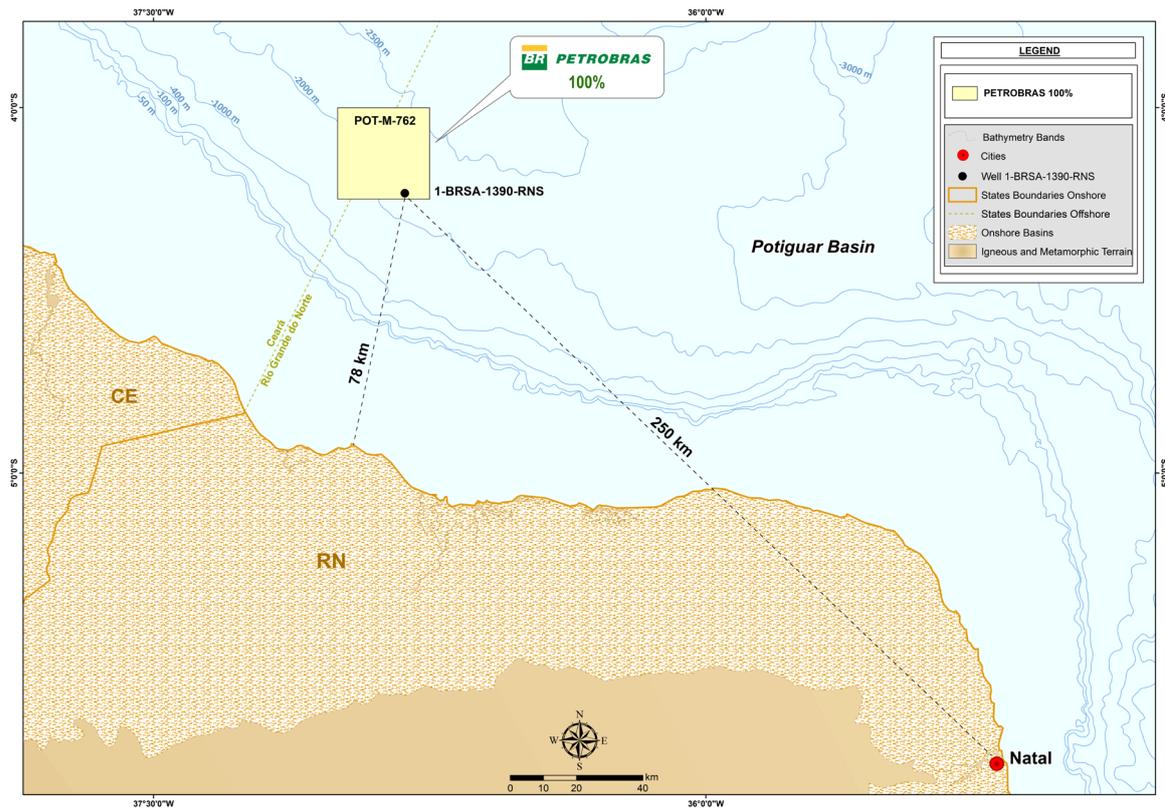
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