

Fitch reaffirms Petrobras' credit rating

Rio de Janeiro, April 3, 2025 – Petróleo Brasileiro S.A. – Petrobras announces that Fitch Ratings has affirmed the company's Long-Term Local and Foreign Currency Issuer Default Ratings (IDRs) and outstanding debt ratings at 'BB', with a stable rating outlook. Fitch also has affirmed Petrobras' long-term national scale rating at 'AAA'.

Fitch considers that Petrobras' Standalone Credit Profile (SCP) is consistent with investment grade, with a 'bbb' rating. This rating reflects the company's operational scale and proved reserves, both comparable with investment-grade international oil companies.

Additionally, Fitch expects Petrobras to continue reporting positive free cash flow over the rating horizon while investing enough to replenish reserves.

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