Petrobras signs agreements with Chinese banks

Rio de Janeiro, August 28, 2023 - Petróleo Brasileiro S.A. – Petrobras informs that it has signed memorandums of understanding (MOUs) with the China Development Bank (CDB) and the Bank of China, aimed at (i) evaluating investment opportunities and cooperation in low carbon and green finance initiatives, (ii) financing Petrobras' supply chain, and (iii) increasing and facilitating commercial and financial exchanges between Petrobras and Chinese companies.

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The MOUs are of a non-binding nature and only after the necessary technical analyses have been completed will potential projects arising from the signed agreements have official cost, time, and return estimates, in order for them to be considered by internal approval bodies in the future, in accordance with the company's governance.

The agreements have a five-year term and are aligned with the strategic elements of the 2024-28 Strategic Plan, which aim to prepare Petrobras for a more sustainable future, contributing to the success of the energy transition.

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