

Petrobras revises its oil and gas production and CAPEX guidance for 2023

Rio de Janeiro, November 9, 2023 – Petróleo Brasileiro S.A. –Petrobras, under the terms of CVM Resolution No. 44, of August 23, 2021, and in addition to the material fact disclosed on October 16, 2023, informs that the guidance for its own oil and gas production and its CAPEX have been revised.

For total own oil and gas production, the figures went from 2.6 to 2.8 million boed, commercial production from 2.3 to 2.4 million boed and oil and NGL production from 2.1 to 2.2 million bpd, due to the good performance in 3Q23 and considering our forecasts for ramp-ups and new wells for 4Q23 and new guidance with a variation of $\pm 2\%$.

As for the company's total CAPEX, the new guidance is for US\$ 13 billion in 2023, an increase of more than 30% compared to 2022. The reduction in relation to the planned US\$ 16 billion is due to lower spending than planned on E&P CAPEX, which went from US\$ 13.3 to US\$ 11.2 billion, due to the challenging scenario faced by the supply market in the post-pandemic inflationary context, which influenced the capacity to supply the growing demand for critical resources for the oil and gas industry. It is important to note that even with this reduction in relation to plan, there was no compromise to the production target planned for 2023.

The guidance above is based on management's reasonable beliefs and assumptions, as well as information to which the company currently has access, and it is important to note that the statements and information about the company's future contained in this Material Fact should not be interpreted as guarantees or promises of performance, being subject to risks and uncertainties associated with the economic, regulatory and competitive conditions of the countries in which Petrobras operates, as well as its strategic and operational decisions.

Information on the company's guidance, including its monitoring and changes, will be included in the reference form, which will be updated in due course, in accordance with the applicable regulations, and is available on the websites of the CVM (www.cvm.gov.br), B3 S.A. - Brasil, Bolsa, Balcão (www.b3.com.br) and the company.

www.petrobras.com.br/ir

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

email: petroinvest@petrobras.com.br/acionistas@petrobras.com.br

Av. Henrique Valadares, 28 – 9th floor – 20231-030 – Rio de Janeiro, R.J.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

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