

Petrobras signs agreement for the sale of the RLAM refinery

Rio de Janeiro, March 24, 2021 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed today, informs that it has signed a contract with MC Brazil Downstream Participações, a company of the Mubadala Capital group, for the sale of the company's shares that will hold the Landulpho Alves Refinery (RLAM) and its associated logistics assets, in the state of Bahia, for US\$ 1.65 billion.

As disclosed, the agreement provides for adjustments in the sale value due to variations in working capital, net debt and investments until the closing of the transaction, and that the operation is subject to compliance with precedent conditions, such as approval by the Administrative Council for Economic Defense (CADE).

Until the conditions precedent are met and the transaction is closed, Petrobras will maintain normal operations of the refinery and all associated assets. After the closing, Petrobras will continue to support Mubadala Capital in the operations of RLAM during a transition period. This will happen under a service agreement, avoiding any operational disruption. Petrobras and Mubadala Capital reaffirm their strict commitment to operational safety at RLAM in all phases of the operation.

This disclosure to the market is in accordance with Petrobras' internal rules and with the special regime for divestment of assets by federal mixed economy companies, provided for in Decree 9,188/2017.

The transaction is in compliance with the current strategic plan and it is aligned with the optimization of the portfolio and the improvement of the company's capital allocation, aiming to generate value for our shareholders.

About RLAM

RLAM, located in São Francisco do Conde in the state of Bahia, has a processing capacity of 333 thousand barrels/day (14% of Brazil's total oil refining capacity), and its assets include four storage terminals and a set of pipelines that connect the refinery and the terminals totaling 669 km in length.

About Mubadala Capital

Mubadala Capital is the asset management arm of Mubadala Investment Company PJSC, operating six integrated businesses that include private equity, public equity, venture capital and credit, in addition to a Brazil-focused investment business and certain sovereign investment partnerships. The various businesses invest globally across the capital structure in both public and private securities, whether directly or through third-party managed funds. In addition to managing its own balance sheet investments, Mubadala Capital manages third-party capital on behalf of institutional investors in four of its businesses, including three private equity funds, two early stage venture funds, a public fund and a number of managed co-investment vehicles in Brazil.

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