

FACT SHEET

www.petrobras.com.br/ir

Updated August 2023

WHO WE ARE

We are a Brazilian company and one of the largest producers of oil and gas in the world, primarily engaged in exploration and production, refining, energy generation and trading. Petrobras has expertise in deep water and ultra-deep water exploration and production as a result of nearly 50 years of development of the Brazilian offshore basins, making it the world leader in this segment. It is our priority to operate at low cost and with a low carbon footprint, reinforcing our commitment to sustainable development for a fair energy transition that we want to lead in Brazil.

STOCK EXCHANGES AND RATINGS

We are among the largest publicly traded companies in Latin America, with a market value of US\$ 88.5 billion on August 31, 2023.

Our common and preferred shares are listed on the São Paulo Stock Exchange (B3 Level 2) and New York (NYSE). We have a base of over 1.0 million shareholders and ADR holders and the average daily financial volume traded in the period from January to August 2023 was approximately US\$ 730 million in these markets.

In September 2021, Moody's upgraded Petrobras' credit rating by 1 notch, from "Ba2" to "Ba1" with a stable outlook, just 1 notch below the investment grade, and raised the company's stand-alone rating by 1 notch, from "ba2" to "ba1", remaining 1 notch above the Brazilian government.

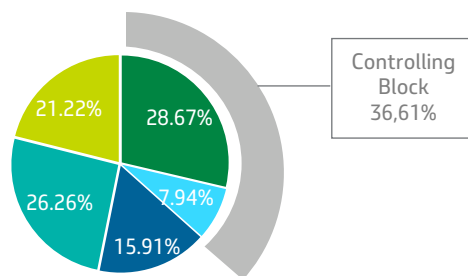
In July 2021, S&P upgraded our stand-alone rating to BB+, also 1 notch below investment grade. In June 2023, it changed the outlook on its credit rating from stable to positive as a reflection of the improvement in the outlook for the Federative Republic of Brazil.

In July 2023, Fitch raised its credit rating from BB- to BB, with a neutral outlook as a reflection of the improvement in the rating of the Federative Republic of Brazil, and our stand-alone rating remains at bbb, three levels above the country.

We remain firm in our aim to regain our investment grade corporate rating.

SHAREHOLDERS

The controlling block, comprised of the Federal Government, BNDES and BNDESPar holds 36.61% of our total shares and 50.26% of our voting shares.



■ Federal Government	■ BNDES/BNDESPar
■ Brazilians in B3	■ Foreigners in B3
■ New York Stock Exchange	

DRIVERS FOR THE 2024-2028 STRATEGIC PLAN

The strategic elements of SP 2024-28 aim to prepare Petrobras for a more sustainable future, in the search for a fair and safe energy transition in the country, reconciling the current focus on oil and gas with the search for diversification of our portfolio into low-carbon businesses, as follows:

Purpose	Vision	Values
<i>“To provide energy that ensures prosperity in an ethical, just, safe and competitive way.”</i>	<i>“To be the best diversified and integrated energy company in value generation, building a more sustainable world, reconciling the focus on oil and gas with diversification into low carbon businesses (including petrochemicals and fertilizers), sustainability, safety, respect for the environment and total attention to people.”</i>	<div><div>(i) <i>Respect for life, people and environment;</i></div><div>(ii) <i>Ethics and transparency;</i></div><div>(iii) <i>Overcoming and trust; and</i></div><div>(iv) <i>Focus on results.</i></div></div>

Strategies aimed at Petrobras’ effective contribution to a prosperous, sustainable future:

Exploration and Production – Maximize the value of the portfolio with a focus on profitable assets, replenish oil and gas reserves, including exploration of new frontiers, increase the supply of natural gas, and promote the decarbonization of operations.

Refining, Transport and Commercialization – Act competitively and with safety , maximize the capture of value by the adequacy and improvement of our industrial park supply chain and logistics, seek self-sufficiency in oil products, with vertical integration, more eficiente processes, improvement of existing products and development of new products towards a low-carbon market.

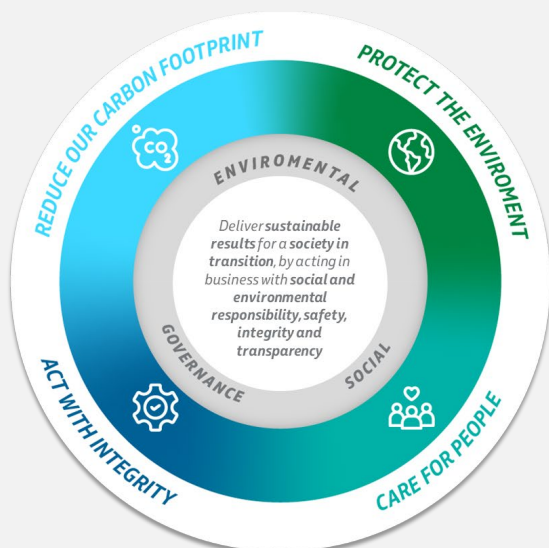
Gas and Power, and Renewables - Act in a competitive and integrated manner in the operation and commercialization of gas and energy, optimizing the portfolio and acting in the insertion of renewable sources.

Sustainability - (i) Act in low carbon businesses, diversifying the portfolio in a profitable way and promoting the perpetuation of Petrobras; (ii) Act in our businesses with integrity and sustainability with safety, seeking decreasing emissions, promoting diversity and social development, contributing to a fair energy transition and training experts in sustainability; and (iii) Innovate to generate value for the business, supporting operational excellence and enabling solutions in new energies and decarbonization.

Aligned with the new strategic elements, the Company is targeting between 6% and 15% of total CAPEX for low carbon (compared to 6% in 2023-27 SP) to be confirmed in the detailing of the project portfolio that will be brought to final approval along with the new Plan in November 2023. The low carbon CAPEX considers projects in renewable energies and decarbonization of operations.

The Company reinforces that the investments must be financed by operational cash flow, at levels equivalent to peer companies, and preferably through partnerships that allow the sharing of risks and expertise, and should seek the return on investment, capital cost reduction, strengthening Petrobras as an integrated energy company, maximizing the Company's value.

OUR ESG POSITIONING



- Path to neutrality of operational emissions in 2050
- Lower carbon products and businesses
- High quality carbon credits as a complementary strategy
- Innovation for energy and decarbonization solutions



- Water security
- Circular economy, with a focus on waste minimization
- Gain in Biodiversity
- Prevention and mitigation: accidents, spills and environmental impacts



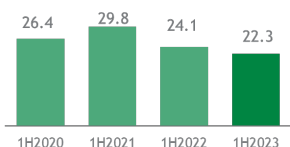
- Sustainable development and autonomy of communities
- Safety, Health and well-being
- Promotion and due diligence in human rights
- Inclusion and equal opportunities



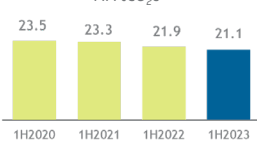
- Consolidation of the Culture of Integrity
- Commitment to transparency
- Governance focused on efficiency and control
- Fostering the ESG theme among our stakeholders

MONITORING OUR SUSTAINABILITY COMMITMENTS

TOTAL OPERATIONAL EMISSIONS*
MM tCO₂e



O&G OPERATIONAL EMISSIONS*
(excludes electricity dispatches)
MM tCO₂e

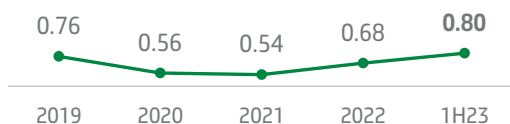


* Consider emissions related to Scopes 1 and 2, and include all operated assets

MONITORING OF SAFETY METRICS

TRI - TOTAL RECORDABLE INJURIES PER MILLION MAN-HOURS

TRI top metric < 0.7 - Zero fatality ambition



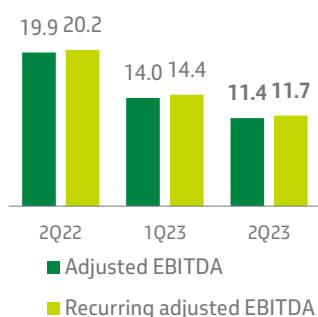
KEY FINANCIAL HIGHLIGHTS IN 2Q23

- Robust recurring EBITDA of US\$ 11.7 billion
- High net income of US\$ 5.8 bilhões
- Net Debt / EBITDA of 0.74x
- Consistent operating cash flow (OCF) of US\$ 9.6 bilhões
- Free cash flow (FCF) of US\$ 6.7 bilhões

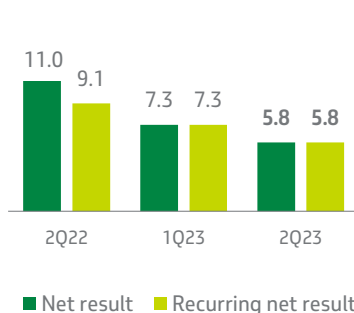
- Dividends paid¹ of US\$ 6.2 bilhões, keeping Cash at US\$ 15.8 billion
- ROCE of 12.8%
- Taxes paid of R\$ 56.1 billion

¹ First and second installments of the proposed dividends for the 4Q22 results, paid on 05/19 and 06/16/2023

EBITDA
US\$ billion



Net result
US\$ billion



Indebtedness
US\$ billion

