

Petrobras makes its first purchase of carbon credits

Rio de Janeiro, September 05, 2023 – Petróleo Brasileiro S.A. – Petrobras informs that it has acquired 175,000 carbon credits, marking its entry into the voluntary carbon credit market. Each credit represents 1 ton of CO₂ equivalent avoided, totaling 175,000 tons of greenhouse gases (GHG) not emitted. These credits correspond to the preservation of an area of 570 hectares of the Amazon rainforest, equivalent to around 800 soccer pitches like the Maracanã.

The credits were acquired from the Envira Amazônia Project - based in the city of Feijó, in Acre - which is dedicated to preserving the Amazon rainforest and developing actions to benefit the region's communities. Petrobras' Strategic Plan 2023-27 foresees other operations in the carbon market, with total investments of up to US\$ 120 million in carbon credits by 2027.

With the purchase of carbon credits, Petrobras' aim is to complement its decarbonization strategy, which includes several fronts, such as reducing emissions in operations, renewable energy projects, biorefining and carbon capture and storage (CCS).

Petrobras' priority will be to acquire high-quality nature-based credits, known as Nature Based Solutions, generated in Brazil, which contribute to the conservation and recovery of Brazilian biomes. These solutions stand out for their contribution to the recovery or preservation of natural ecosystems and for their environmental co-benefits, such as the preservation of biodiversity and water resources, and for the positive impact they can have on local communities.

The carbon credits purchased by Petrobras are of high integrity and with socio-economic benefits, certified under a strict global protocol, guaranteeing transparency, reliability and traceability in the disclosure of the origin and use of the credits.

The certification of the credits follows Verra's Verified Carbon Standard (VCS), which is the largest certifier of the voluntary carbon market in the world. This company is responsible for validating the amount of carbon fixed or avoided and periodically monitoring the progress of the project, as well as registering the carbon credits issued on its electronic platform so that they can be tracked.

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