

Petrobras signs agreement on biofuels

Rio de Janeiro, September 04, 2023 – Petróleo Brasileiro S.A. – Petrobras informs that it has signed a memorandum of understanding with MIC Capital Partners (Brazil Strategic Opportunities), a Multi-strategy Equity Investment Fund of the Mubadala Capital Group, to develop studies covering future business in the downstream segment, with emphasis on evaluating Petrobras' participation in a biorefining project.

The Mubadala Capital Group is in the process of developing an integrated biorefinery project in Bahia, focusing on the production of renewable diesel and sustainable jet fuel. This project reinforces Brazil's role as a strategic supplier of renewable fuels, capitalizing on the country's abundant natural resources.

The memorandum of understanding is 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. The initiative of Petrobras' profitable portfolio diversification will contribute to the plan of reducing operational greenhouse gas emissions. Petrobras reiterates its goal of achieving short-term targets and its ambition to neutralize emissions in the activities under its control by 2050.

About Mubadala Capital

Mubadala Capital is the wholly-owned asset management subsidiary of Mubadala Investment Company, a leading global investor headquartered in Abu Dhabi, United Arab Emirates. Mubadala Capital manages approximately US\$ 20 billion in own and third-party capital, with offices in New York, San Francisco, London, Rio de Janeiro and Abu Dhabi.

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