

Petrobras on sale of assets in Uruguay

Rio de Janeiro, October 2, 2020 - Petróleo Brasileiro S.A. - Petrobras, following up on the release disclosed on February 4, 2020, informs that its indirect controlled company, Petrobras Uruguay Sociedad Anónima de Inversiones (PUSAI), signed today with DISA Corporación Petrolífera S.A. (Disa), a contract for the sale of its entire stake in Petrobras Uruguay Distribución S.A. (PUDSA), in Uruguay.

The value of the sale was US\$ 61.70 million, to be paid in two installments: (a) US\$ 6.17 million at the signing of the contract; and (b) US\$ 55.53 million at the closing of the transaction, without considering the adjustments due.

The closing of the transaction is subject to the fulfillment of previous conditions, such as approval by the Uruguayan Competition Authority.

This disclosure complies with Petrobras internal rules and the special regime of asset divestment by federal mixed capital companies, provided for in Decree 9,188/2017.

This transaction is in line with the portfolio optimization strategy and the improvement of the company's capital allocation, increasingly concentrating its resources in world-class assets in deep and ultra-deep waters, where Petrobras has demonstrated great competitive edge over the years.

About the assets in Uruguay

In Uruguay, Petrobras operates, through PUDSA, in the fuel and lubricant distribution market, with a portfolio of assets that includes a network of 90 service stations, 88 of which are in operation, 16 convenience stores, a lubricant logistics terminal, and a QAV plant, being the second largest fuel distributor in the country. It also operates in the distribution of liquid fertilizers, through two logistics storage terminals, being the largest trader in the country. With regard to logistics, it also has several delivery points located in the main public ports of the country.

About DISA

DISA Group is the largest independent fuel distribution operator in Spain, managing the fourth largest network of service stations in the country. It has a comprehensive portfolio of energy products and services, ranging from traditional fuels to the generation and sale of electricity from a 100% renewable source, as in the Canary Islands it is the leading private company in the market, as well as other alternative energies such as AutoGás and Natural Gas.

DISA recently acquired the energy business of PRIO in Portugal, becoming the fourth Portuguese operator and starting its activity as a producer of biofuels.

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