

September 2020 Operational Data

Rio de Janeiro, October 7, 2020 - Petro Rio S.A. ("Company" or "PetroRio") (B3: PRIO3), following best practices in corporate governance and transparency, informs its preliminary and non-audited Operational Data for the month of September.

Daily Production (boepd)					
Month	Polvo	Frade ⁽¹⁾	TBMT (80%) ⁽²⁾	Manati (10%)	Total
January	8,290	13,438	-	2,226	23,954
February	8,103	13,403	-	1,552	23,058
March	9,434	13,837	-	3	23,274
1Q20	8,620	13,563	-	1,254	23,437
April	10,629	13,833	-	3	24,464
May	9,949	13,294	-	413	23,657
June	7,759	13,013	-	1,705	22,477
2Q20	9,446	13,380	-	707	23,533
July	8,920	12,835	-	1,455	23,211
August	10,681	12,908	6,682	1,569	31,840
September	10,293	12,770	7,679	2,196	32,938
3Q20	9,965	12,838	4,787	1,740	29,330

Oil Offtakes (bbl)				
Month	Polvo	Frade	TBMT (80%) ⁽²⁾	Total
January	-	-	-	-
February	-	-	-	-
March	470,181	982,159	-	1,452,340
1Q20	470,181	982,159	-	1,452,340
April	-	-	-	-
May	-	949,561	-	949,561
June	446,852	-	-	446,852
2Q20	446,852	949,561	-	1,396,413
July	497,664	992,636	-	1,490,300
August	-	-	-	-
September	504,231	-	402,610	906,841
3Q20	1,001,895	992,636	402,610	2,397,141

Obs:

(1) Frade figures account for a 70% stake in the field. The acquisition of the remaining 30% stake - announced on November 28, 2019 - will be integrated into the monthly report and results once the acquisition is concluded.

(2) On August 18, 2020, the first phase of the Revitalization Campaign in the TBMT Field was concluded with the connection of the fifth well (TBMT-4HP) to the FPSO. From that date, production levels increased 40%, reaching approximately 10,000 barrels per day. The data refers to PetroRio's 80% stake in TBMT, from the acquisition closing date, on August 3, 2020.

In addition, the Company announces about its hedge positions contracted in September 2020, which are aimed at preserving margins and operational cash flows, covering the equivalent to approximately 4 million barrels for the fourth quarter of 2020. This volume comprises 100% of the estimated offtakes for the period:

Contract Date	Type	Barrels Qty	Strike (US\$)	Maturity
18-Sep-20	Asian Put Option	975,000	43.60	31-Oct-20
28-Sep-20	Asian Put Option	1,000,000	43.25	30-Nov-20
28-Sep-20	Asian Put Option	2,000,000	43.50	31-Dec-20

About PetroRio

PetroRio is the largest independent oil and gas Company in Brazil. The Company seeks to increase production through the acquisition of new producing assets, redevelopment, increased operational efficiency and rationalization of operating costs and corporate expenses. PetroRio's main objective is to create value for its shareholders with growing financial discipline and preserving its liquidity, with full respect for safety and the environment. For further information, please visit the Company's website: www.petroriossa.com.br.



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