



MATERIAL FACT

2025 RESERVES CERTIFICATION

Rio de Janeiro, March 13, 2025 – PRIO S.A. ("Company" or "PRIO") hereby informs its shareholders and the general market that it has published a new reserves certification of the Company, prepared by DeGolyer & MacNaughton ("D&M"), dated January 1, 2025, which includes the reserves of the **Polvo** and **TBMT cluster**, **Frade** and **Wahoo cluster** and **Albacora Leste** field. To the **Peregrino** field, the Company maintained the certification published in September 27, 2024.

Summary of reserves:

Field	Oil (MMbbl)		Jan/24 Post Prod.	Jan/25 D&M 1P
	Jan/24 D&M 1P	Production 2024		
Frade (100%)	125.4	15.4	109.9	118.8
Wahoo (100%)	79.8	0	79.8	122.7
Polvo + TBMT (100%)	39.4	4.9	34.5	34.1
Albacora Leste (90%)	292.5	8.8	283.7	289.2
Peregrino (40%)	-	-	-	122.9 ⁽¹⁾
Total Reservas	537.1	29.1	508.0	687.8

Notes:

- (1) The reserves and resources (1P + 1C) of the Peregrino field refer to the certification of January 1, 2024, discounting the production of the field throughout the year 2024.

Summary of CAPEX associated with reserves:

Field	Growth CAPEX ⁽¹⁾ (US\$ MM)		CAPEX ⁽¹⁾ /added barrel (PUD + PDNP) (US\$/bbl)		CAPEX ⁽²⁾ /well (US\$ MM)	
	D&M 2024	D&M 2025	D&M 2024	D&M 2025	D&M 2024	D&M 2025
Frade (100%)	36.4	88.0	1.7	3.2	33.4	55.0
Wahoo (100%)	533.7 ⁽³⁾	850.0	6.7	6.9	51.3	51.3
Polvo + TBMT (100%)	49.5	64.5	7.9	3.8	24.8	25.3
Albacora Leste (90%)	1,159.8	1,136.1	5.6	5.2	59.2	60.9

Notes:

- (1) Does not consider production maintenance CAPEX.
(2) Considers only drilling and well completion CAPEX.
(3) In 2024, Wahoo's expansion CAPEX considered a 64% participation.

In the **Frade** field, the 1P reserves were revised considering the lower than expected performance of some producing wells in 2024. In addition, the 2025 certification provides for 1 new producing infill well in the N570 reservoir.

In the **Wahoo** field, the 2025 certification presented an increase of 43 million barrels, considering 100% of the field's reserves, due to the favorable outcome for PRIO in the arbitration. Additionally, there was an adjustment in the total CAPEX from US\$ 830 million to US\$ 850 million, due to the postponement of services as a result of delays in environmental licensing for the field.

In the **Albacora Leste** field, the 1P production curve was adjusted considering the reservoirs' performance and the production curve's postponement due to Wahoo's licensing delays, which also postponed the Field Revitalization Plan. The CAPEX per barrel added was positively impacted by the reopening of wells that carry relatively low CAPEX (workover).



Finally, in the **Polvo and TBMT** cluster, the new certification considered 1 new producer well in the Polvo field, Well B, for 2025, and 1 new producer well, Well A, for 2026. Regarding CAPEX, the 2025 certification had considered 2 new producer wells in Polvo and 2 workovers in Tubarão Martelo. Thus, CAPEX per barrel added showed a reduction compared to the last certification, positively impacted by CAPEX for the workover of the Tubarão Martelo wells.

Access the full report at: <https://ri.prio3.com.br/en/servicos-aos-investidores/certification-reports/>

About PRIO

PRIO is the largest independent Company in the oil and gas production in Brazil. The Company's corporate culture seeks to increase production through the acquisition of new production assets, the redevelopment of assets, increased operational efficiency and reduction of production costs and corporate expenses. PRIO'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.prio3.com.br.

Disclaimer

This news release contains forward-looking statements. All statements other than statements of historical fact contained in this news release are forward-looking statements, including, without limitation, statements regarding our drilling and seismic plans, operating costs, acquisitions of equipment, expectations of finding oil, the quality of oil we expect to produce and our other plans and objectives. Readers can identify many of these statements by looking for words such as "expects", "believe", "hope" and "will" and similar words or the negative thereof. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. By their nature, forward-looking statements require us to make assumptions and, accordingly, forward-looking statements are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements because a number of factors may cause actual future circumstances, results, conditions, actions or events to differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements and the assumptions underlying the forward-looking statements.