PRIO

EARNINGS RELEASE 2Q26

DISCLAIMER

This presentation contains forward-looking statements. All statements other than statements of historical fact contained in this presentation are forward-looking statements, including, without limitation, statements regarding our drilling and seismic plans, operating costs, acquisition 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 presentation 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.

The following risk factors could affect our operations: the contingent resource and prospective resource evaluation reports involving a significant degree of uncertainty and being based on projections that may not prove to be accurate; inherent risks to the exploration and production of oil and natural gas; limited operating history as an oil and natural gas exploration and production company; drilling and other operational hazards; breakdown or failure of equipment or processes; contractor or operator errors; non-performance by third-party contractors; labour disputes, disruptions or declines in productivity; increases in materials or labour costs; inability to attract sufficient labour; requirements for significant capital investment and maintenance expenses which PetroRio may not be able to finance; cost overruns and delays; exposure to fluctuations in currency and commodity prices; political and economic conditions in Brazil; complex laws that can affect the cost, manner or feasibility of doing business; environmental, safety and health regulation which may become stricter in the future and lead to an increase in liabilities and capital expenditures, including indemnity and penalties for environmental damage; early termination, non-renewal and other similar provisions in concession contracts; and competition. We caution that this list of factors is not exhaustive and that, when relying on forward-looking statements to make decisions, investors and others should also carefully consider other uncertainties and potential events. The forward-looking statements herein are made based on the assumption that our plans and operations will not be affected by such risks, but that, if our plans and operations are affected by such risks, the forward-looking statements may become inaccurate.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this presentation are made as of the date of this presentation. Except as required by applicable securities laws, we do not undertake to update such forward-looking statements.

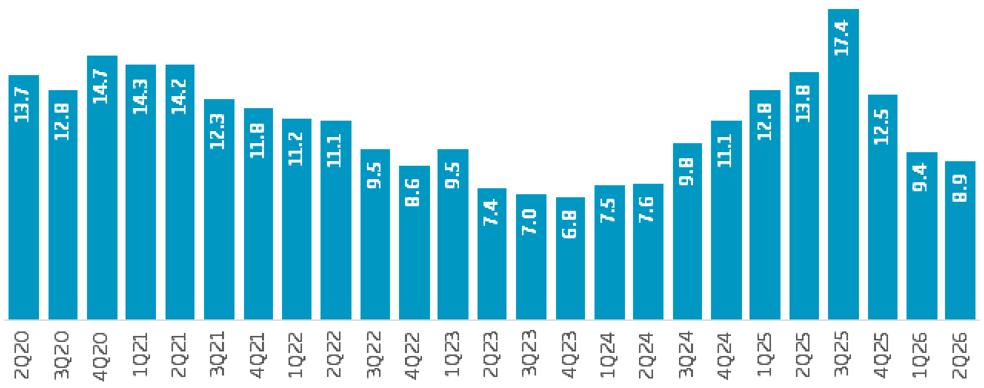
HIGHLIGHTS OF THE PERIOD

- Completion of Wahoo's development, reaching the 40 kbpd milestone at the field
- Start-up of production of the A-15 well, in the Isolado area, at Peregrino
- Record production of 172 thousand barrels per day and record sales of 15.3 million barrels
- Lifting cost of US$ 8.9 per barrel
- Publication of the fourth Annual Sustainability Report
- Repurchase of 9.3 million shares
- Leverage of 1.5x Net Debt/EBITDA
- Total revenue of US$ 1.4 billion (184% increase vs. 2Q25)
- Adjusted EBITDA (ex-IFRS 16) of US$ 879 million (218% increase vs. 2Q25)
- Net income (ex-IFRS 16) of US$ 413 million (169% increase vs. 2Q25)

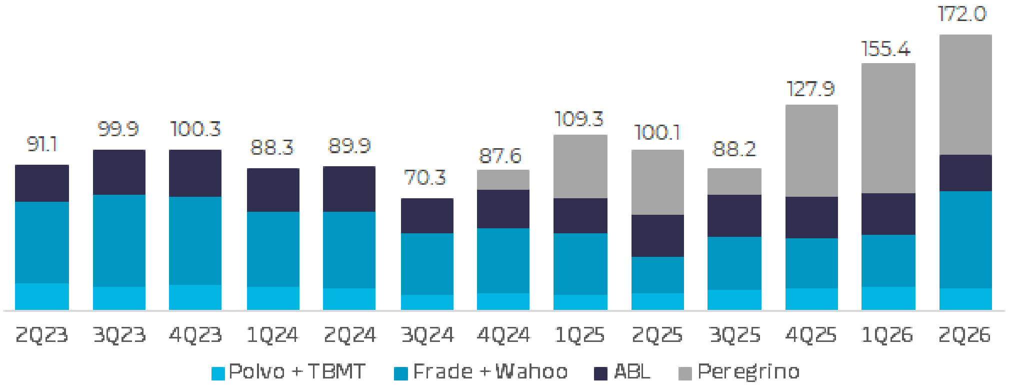
HIGHLIGHTS OF THE PERIOD

PRIO 2Q26

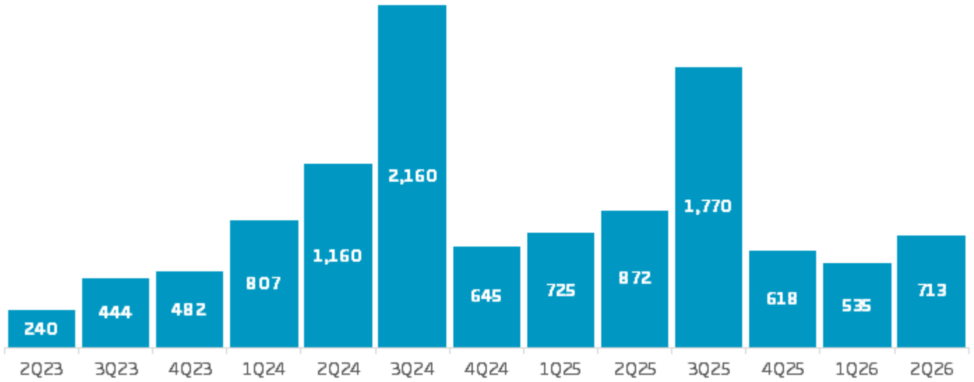
Lifting Cost (US$/bbl)



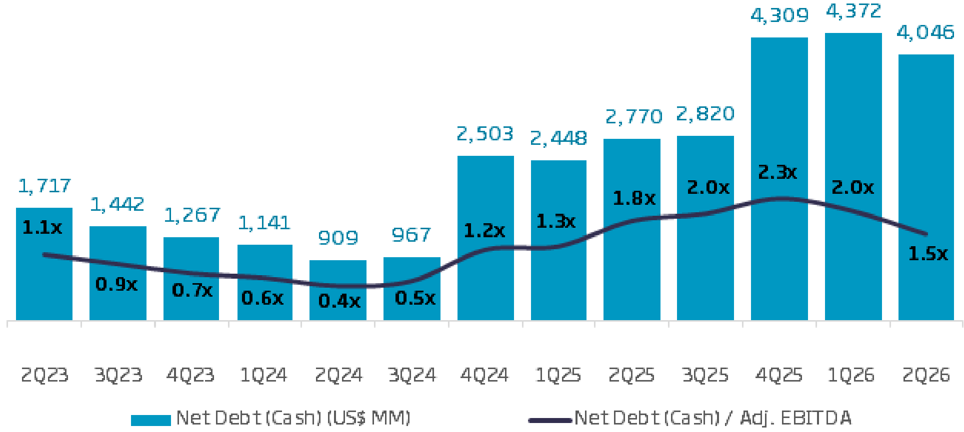
Production (boe/d)



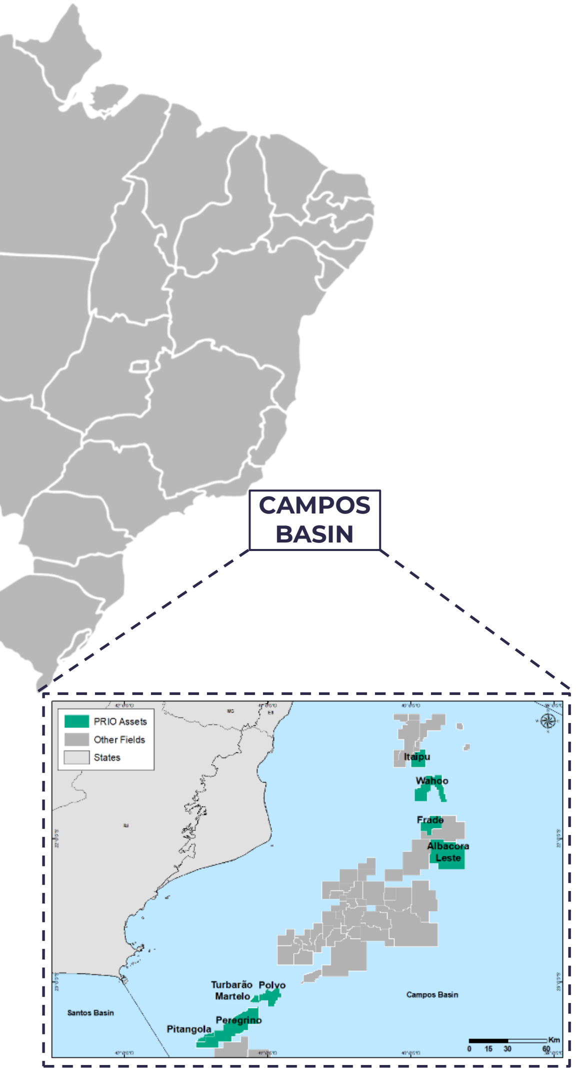
Cash Position (US$ MM)



Net Debt (Cash) / Adjusted EBITDA



ASSETS PERFORMANCE

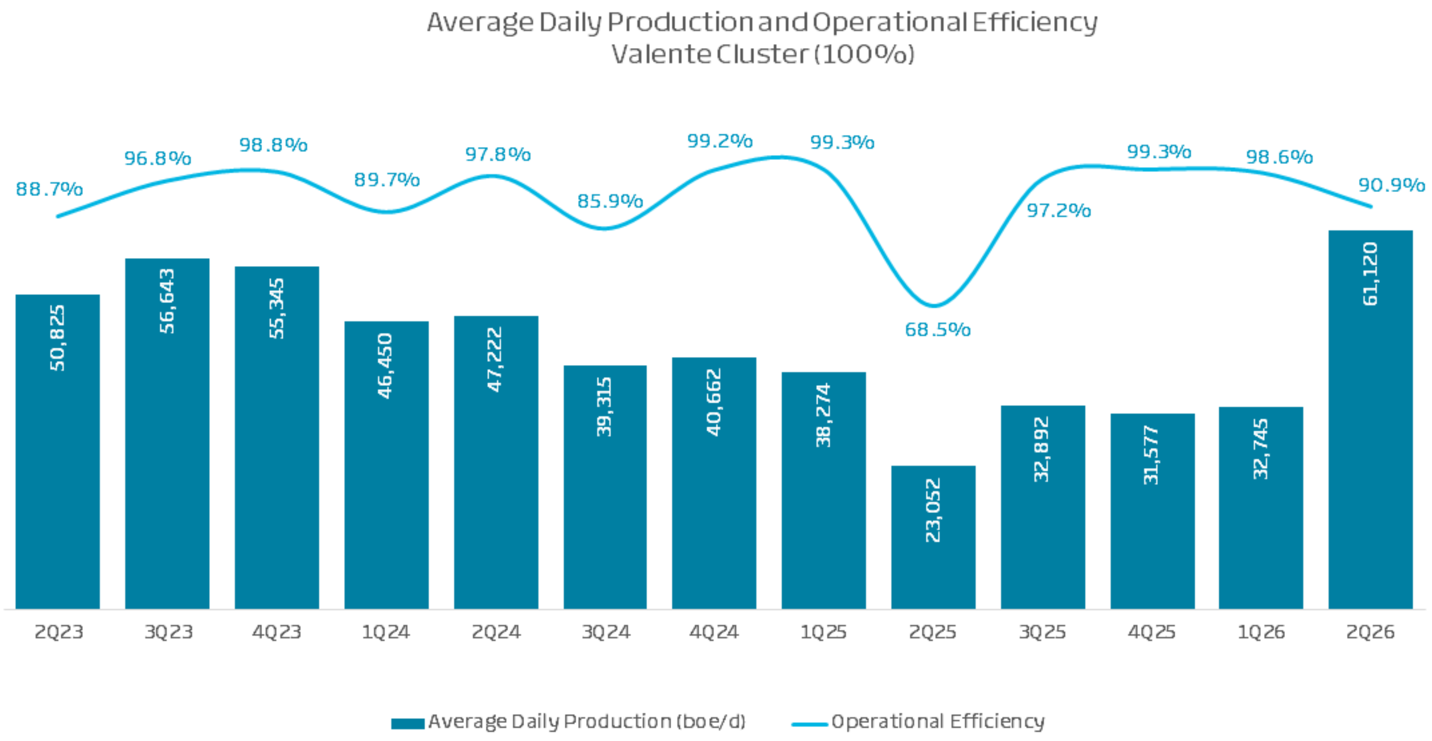


	2Q25	3Q25	4Q25	1Q26	2Q26	2Q26 X 2Q25	2Q26 X 1Q26
Avg. Brent	$ 66.71	$ 68.17	$ 63.08	$ 78.38	$ 96.68	*44.9%*	*23.3%*
Average Brent Reference Price	$ 65.84	$ 68.32	$ 63.22	$ 83.50	$ 94.60	*43.7%*	*13.3%*
Avg. Exchange Rate	$ 5.66	$ 5.45	$ 5.40	$ 5.26	$ 5.05	*-10.8%*	*-4.0%*
Final Exchange Rate	$ 5.43	$ 5.32	$ 5.47	$ 5.18	$ 5.16	*-4.9%*	*-0.4%*
Offtakes (kbbl)							
Valente Cluster (100%)	2,359	2,827	2,865	3,271	5,062	114.6%	54.8%
Albacora Leste Field (90%)	1,397	3,237	1,644	3,226	2,361	*69.0%*	-26.8%
Bravo Cluster (100%)	780	1,342	1,321	1,120	1,451	*85.9%*	29.6%
Peregrino Field (80%)	3,635	1,430	4,782	7,232	6,378	*75.4%*	-11.8%
Total PRIO	8,172	8,835	10,612	14,849	15,252	*86.6%*	2.7%
Produtcion (boepd)							
Valente Cluster (100%)	23,052	32,892	31,577	32,745	61,120	*165.1%*	*86.7%*
Albacora Leste Field (90%)	26,810	26,769	25,197	26,427	22,114	*-17.5%*	*-16.3%*
Bravo Cluster (100%)	11,019	13,870	14,812	15,839	14,325	*30.0%*	*-9.6%*
Peregrino Field (80%)	39,215	14,637	56,358	80,343	74,457	*89.9%*	*-7.3%*
Total PRIO	100,095	88,168	127,944	155,355	172,016	*71.9%*	*10.7%*
Lifting Cost (US$/bbl)							
PRIO	13.8	17.4	12.5	9.4	8.9	*-35.5%*	*-5.3%*

VALENTE CLUSTER
(Frade & Wahoo)

- Average production of 61.1 kbpd in 2Q26, up 87% compared to 1Q26, driven by the start-up of Wahoo's third and fourth wells in April and June, respectively, increasing the field's production to 40 kbpd.

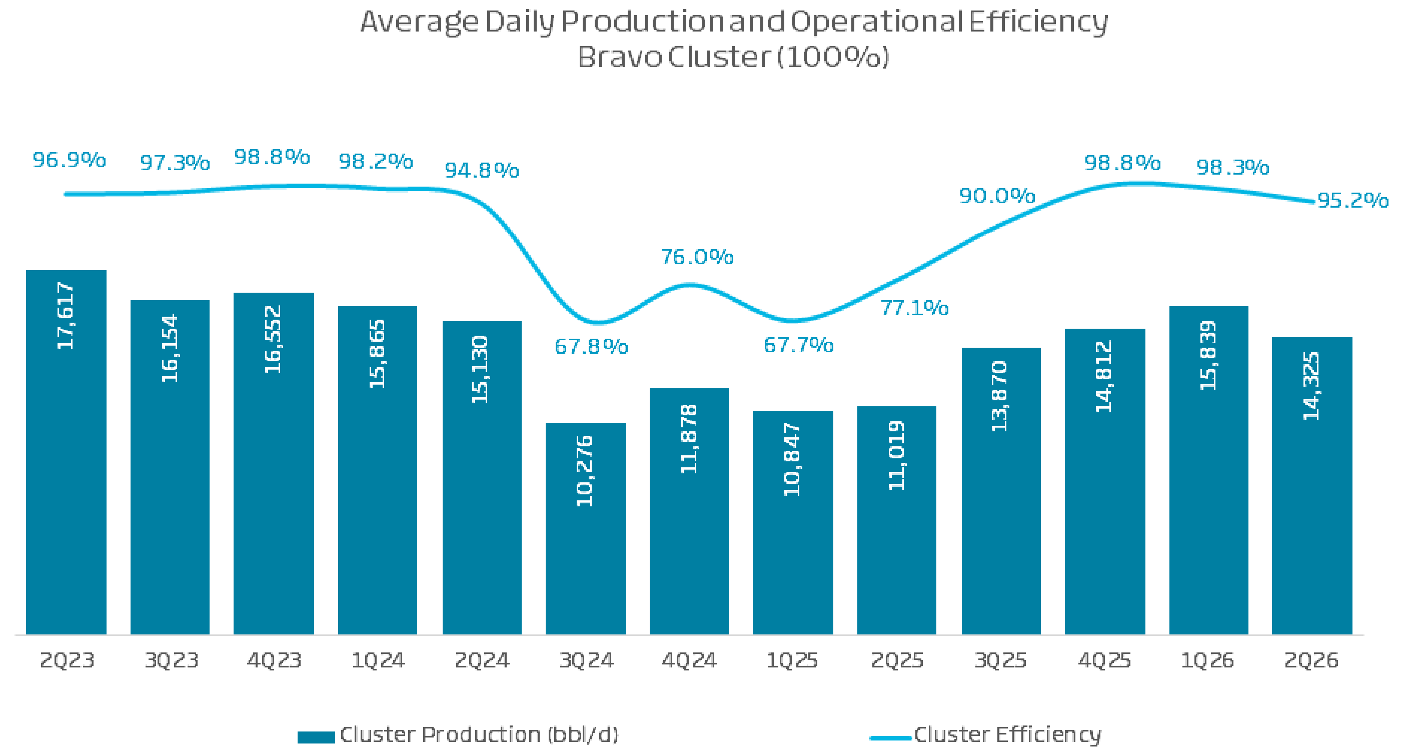
- In Frade, a gas lift line failure in early May temporarily interrupted production of three wells. The replacement was completed in July, with production normalized.



BRAVO CLUSTER
(Polvo & Tubarão Martelo)

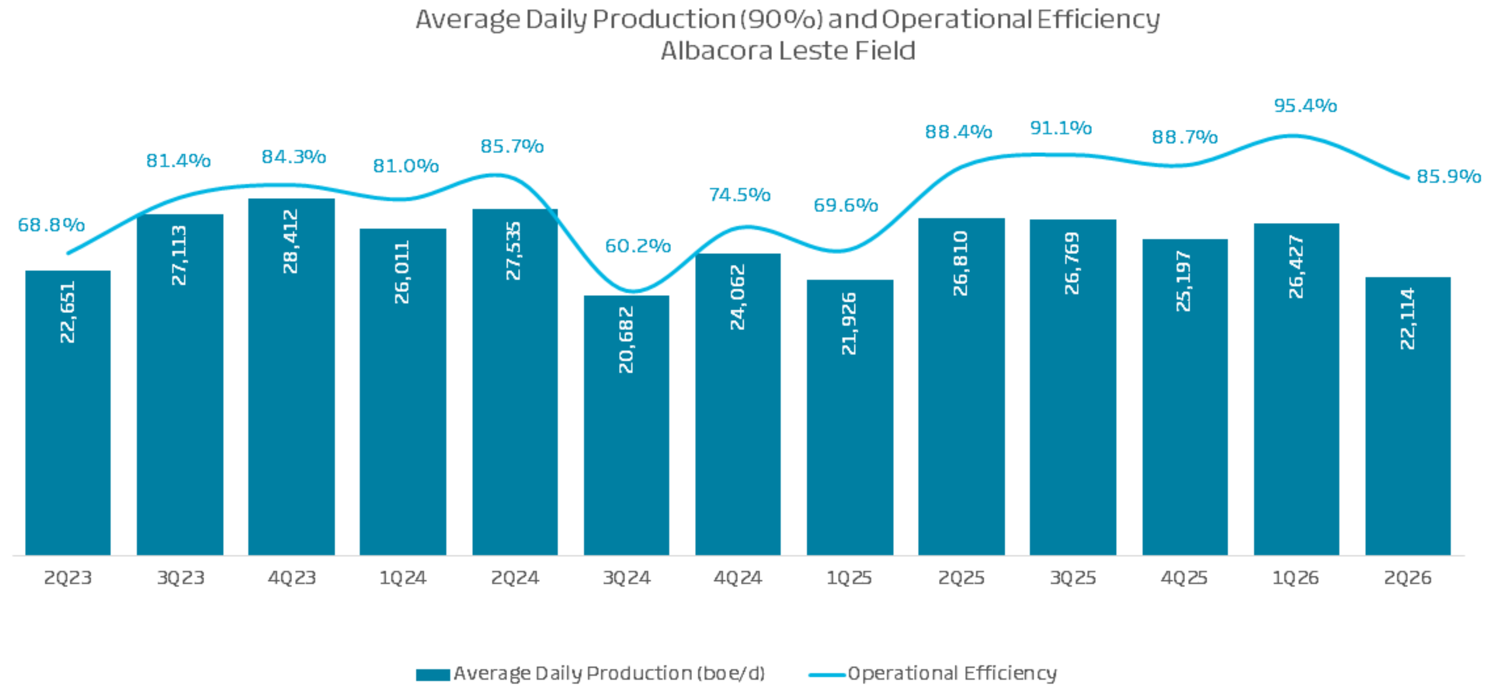
- Average production of 14.3 kbpd in 2Q26, up 30% compared to 2Q25, reflecting: (i) the resumption of wells TBMT-10H and TBMT-4H after workovers completed in June 2025; and (ii) the start-up of wells POL-GY and Well-B in December 2025 and February 2026, respectively.

- Compared to 1Q26, production decreased by 10%, impacted by the temporary interruption of well OGX-44HP due to a BCS failure at the end of March, with the workover completed in May.



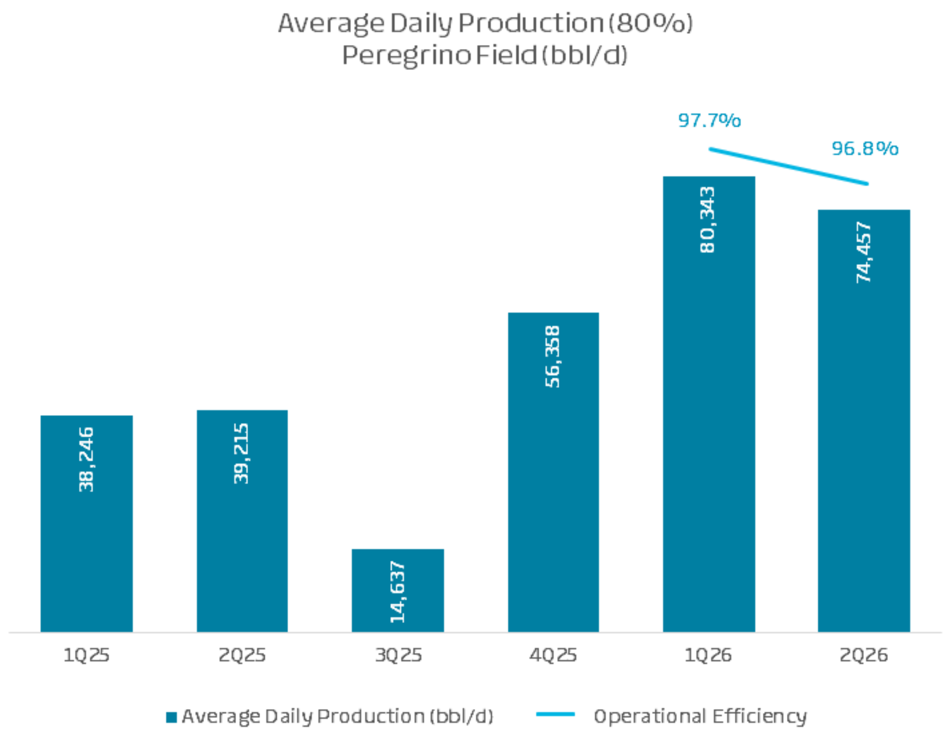
ALBACORA LESTE FIELD

- Average production of 22.1 kbpd (net PRIO) in 2Q26, a decrease of 16% and 18% compared to 1Q26 and 2Q25, reflecting the interruption of well ABL-68 due to hydrate formation in April, normalized in July, and the shutdown of some wells for 3 days in June for maintenance of the cooling system.
- Operational efficiency of 85.9% in the quarter.



PEREGRINO FIELD

- Average production of 74.5 kbpd (net PRIO) in 2Q26, down 7% compared to 1Q26, mainly impacted by the shutdown of well C-26 due to a BCS failure, with workover completed in April.
- Start of the Isolado reservoir development, with the well A-15 starting producing in May, restored the field's production to above 100 kbpd.
- Progress in OPEX reduction initiatives, with the completion of the gas import pipeline repair, currently in the final stage of recommissioning, which will reduce the field's operating costs and carbon footprint.



FINANCIAL RESULTS

(US$ thousands)

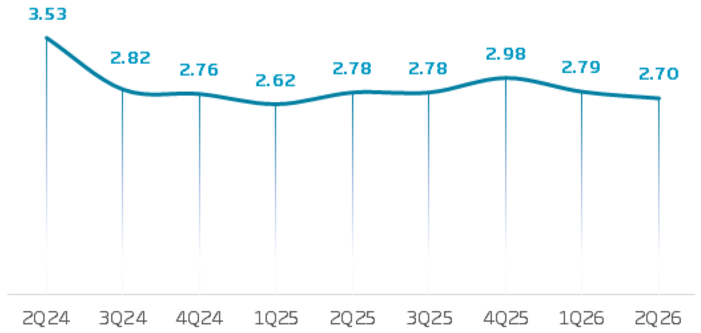
PRIO 2Q26

	Ex-IFRS 16			Accumulated - Ex-IFRS 16			Includes IFRS 16		
	2Q25	2Q26	Δ	6M25	6M26	Δ	2Q25	2Q26	Δ
Total Revenue	**508,068**	**1,441,142**	**184%**	**1,234,732**	**2,654,476**	**115%**	**508,068**	**1,441,142**	**184%**
Commercialization Results	*(30,547)*	*(103,679)*	*239%*	*(56,882)*	*(198,210)*	*248%*	*(30,547)*	*(103,679)*	*239%*
Total Revenue - FOB	**477,522**	**1,337,464**	**180%**	**1,177,850**	**2,456,265**	**109%**	**477,522**	**1,337,464**	**180%**
Export and domestic sales taxes	*(7,096)*	*(113,952)*	*1506%*	*(10,491)*	*(117,666)*	*1022%*	*(7,096)*	*(113,952)*	*1506%*
Net Revenue	**470,426**	**1,223,512**	**160%**	**1,167,359**	**2,338,600**	**100%**	**470,426**	**1,223,512**	**160%**
Cost of goods sold	(116,576)	(132,304)	13%	(245,493)	(293,062)	19%	(106,162)	(109,547)	3%
Royalties and Special Participation	(54,329)	(179,434)	230%	(141,838)	(251,077)	77%	(54,329)	(179,434)	230%
Operating Income	**299,520**	**911,774**	**204%**	**780,029**	**1,794,461**	**130%**	**309,934**	**934,531**	**202%**
General and administratie expenses	(23,555)	(33,222)	41%	(57,447)	(63,604)	11%	(44,086)	(33,222)	-25%
Other operating income (expenses)	(26,383)	(31,396)	19%	(40,770)	(61,663)	51%	(5,852)	(31,396)	436%
EBITDA	**249,582**	**847,156**	**239%**	**681,812**	**1,669,194**	**145%**	**259,996**	**869,913**	**235%**
EBITDA margin	***53%***	***69%***	***16 p.p.***	***58%***	***71%***	***13 p.p.***	***55%***	***71%***	***16 p.p.***
Depreciation and amortization	(215,777)	(284,774)	32%	(471,844)	(651,658)	38%	(223,516)	(315,522)	41%
Financial Results	(55,000)	(120,078)	118%	(140,894)	(248,135)	76%	(88,937)	(132,720)	49%
Financial Income	*944,447*	*55,846*	*-94%*	*989,456*	*184,275*	*-81%*	*944,447*	*55,846*	*-94%*
Financial Expenses	*(999,447)*	*(175,924)*	*-82%*	*(1,130,350)*	*(432,410)*	*-62%*	*(1,033,384)*	*(188,566)*	*-82%*
Income and social contribution taxes	174,975	(28,975)	-117%	429,449	103,920	-76%	174,975	(28,975)	-117%
Income (loss) for the period	**153,780**	**413,328**	**169%**	**498,523**	**873,321**	**75%**	**122,518**	**392,695**	**221%**

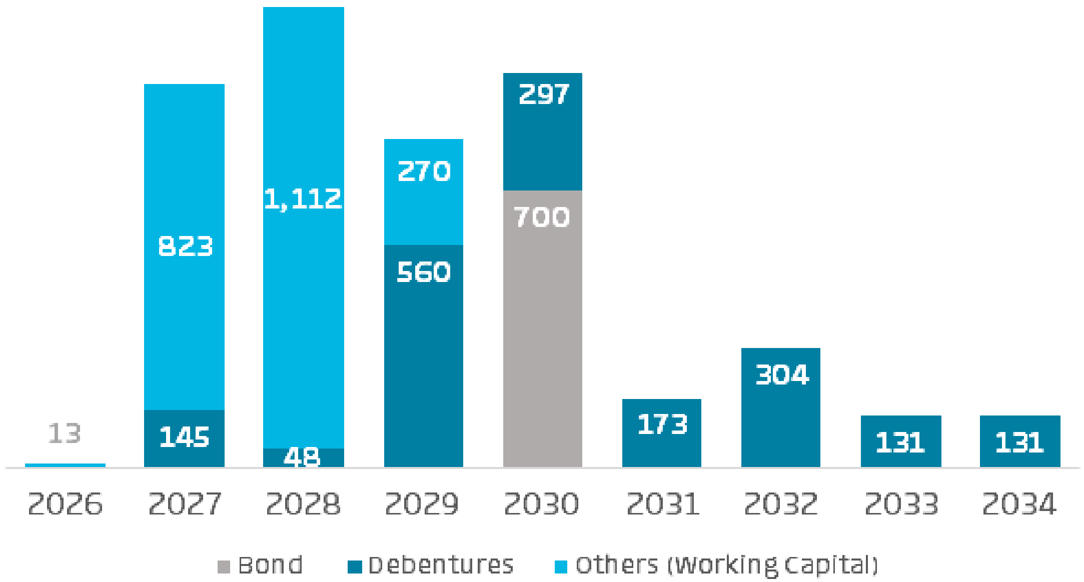
	2Q25	2Q26	Δ	6M25	6M26	Δ	2Q25	2Q26	Δ
Adjusted* EBITDA	**275,965**	**878,552**	***218%***	**722,582**	**1,730,857**	***140%***	**265,848**	**901,309**	***239%***
Adjusted EBITDA margin	***59%***	***72%***	***13 p.p.***	***62%***	***74%***	***12 p.p.***	***57%***	***74%***	***17 p.p.***

*Adjusted EBITDA is calculated similarly to EBITDA, excluding the line with non-recurring effects "Other Revenues and Expenses".

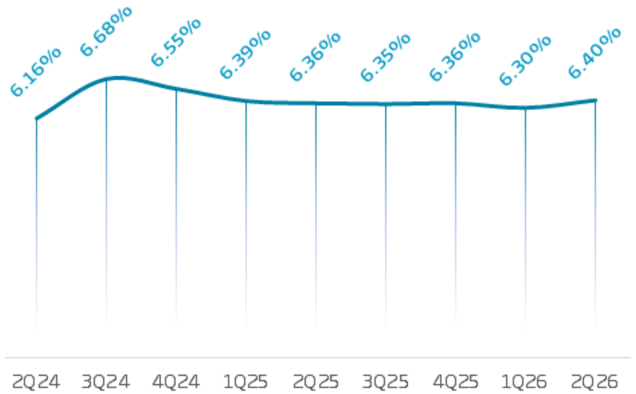
Debt Duration (years)



Amortization Schedule (US$ MM)



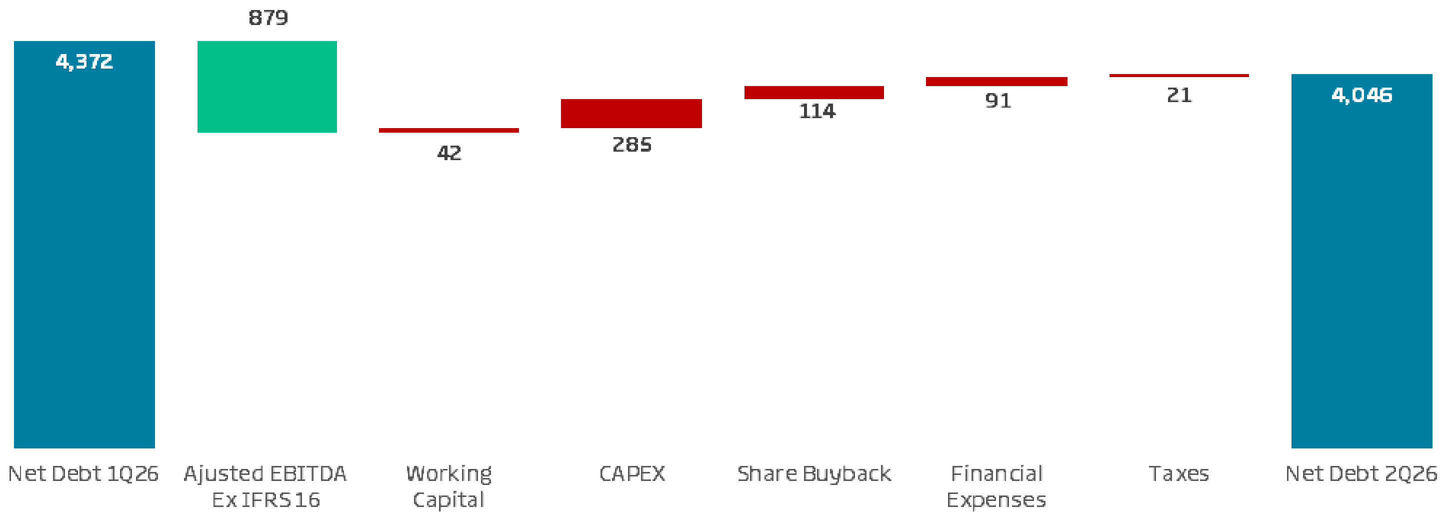
Average Debt Cost



- Full repayment of the bond maturing in 2026, in the amount of US$ 168.7 million, and rollover of US$ 354.1 million in bilateral debt from 2027 to 2028 and 2029.
- Increase in the average cost of debt due to the repayment of the bond (6.125% p.a.), and the increase in SOFR, impacting bilateral financing indexed to floating rates.

NET DEBT VARIATIONS

Net Debt Variations (US$ MM)



Working Capital

Mainly impacted by the reduction in suppliers.

CAPEX

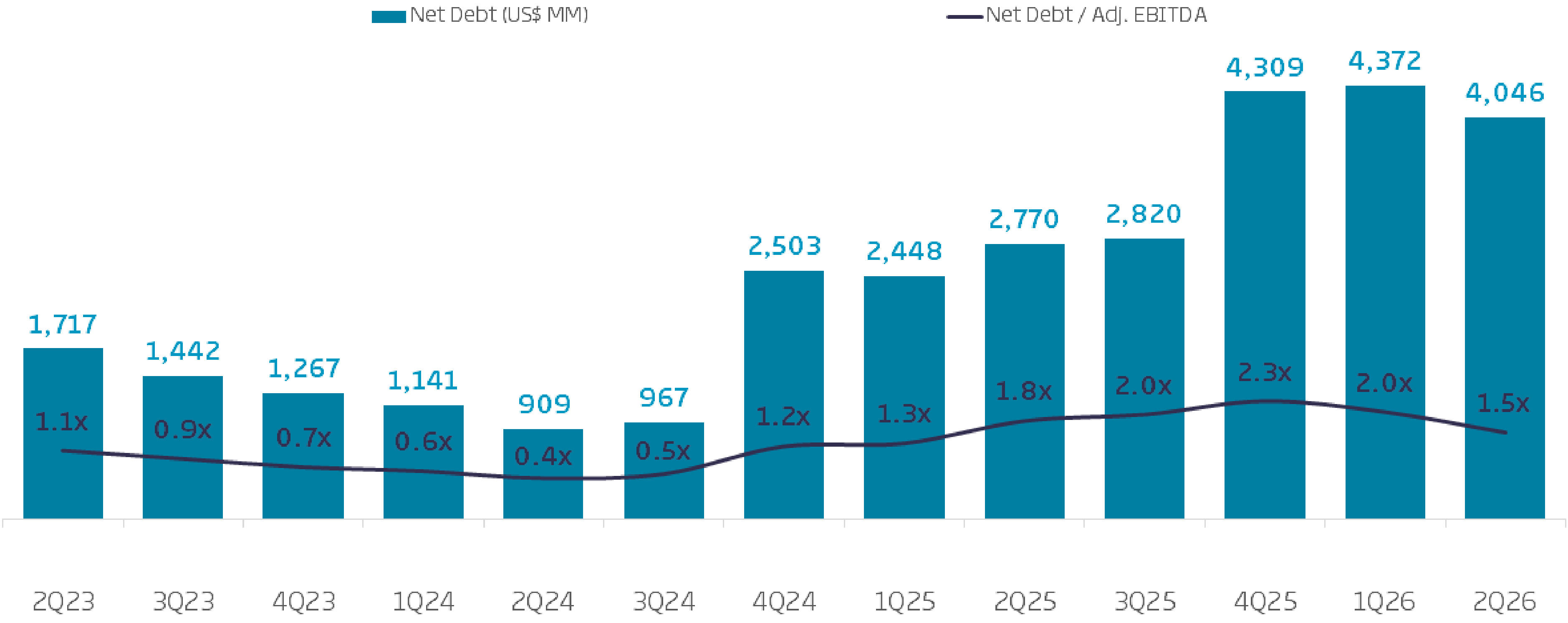
Completion of Wahoo's producing wells, drilling of wells and gas pipeline repair at Peregrino, start of Arapuçá development at Albacora Leste, and drilling of wells at Frade.

Share Buyback

Repurchase of 9.3 million shares in the quarter.

LEVERAGE

Net Debt (Cash) / adjusted EBITDA (US$ MM)



*For purposes of calculating the financial covenants, the EBITDA used considers the effects of IFRS 16, as defined in the respective financing agreements, as well as the LTM EBITDA related to the 40% interest in the Peregrino field acquired in November 2025.

ENVIRONMENT AND SOCIETY

Safety, Health and Well-being: Modernization of FPSO Forte's accommodations, at Albacora Leste, with the construction and renovation of living quarters and improvements to common and circulation areas. During the quarter, PRIO also held Safety D-Day, under the motto "Always on Guard", mobilizing more than 1,000 employees.

Relative Emissions: In 2Q26, the Company reached average relative emissions[1] of 21.7 $kgCO_2e/boe$[2], 16% and 44% below 1Q26 and 4Q25, respectively.

Sustainability: During the quarter, PRIO published its fourth Sustainability Report, for the 2025 reporting period, prepared in accordance with the GRI Standards, including SASB disclosures and considerating the recommendations of the TCFD.

Culture and Develpment: Completion of the Reação Offshore classes started in 2025 and opening of enrollment for 2026.

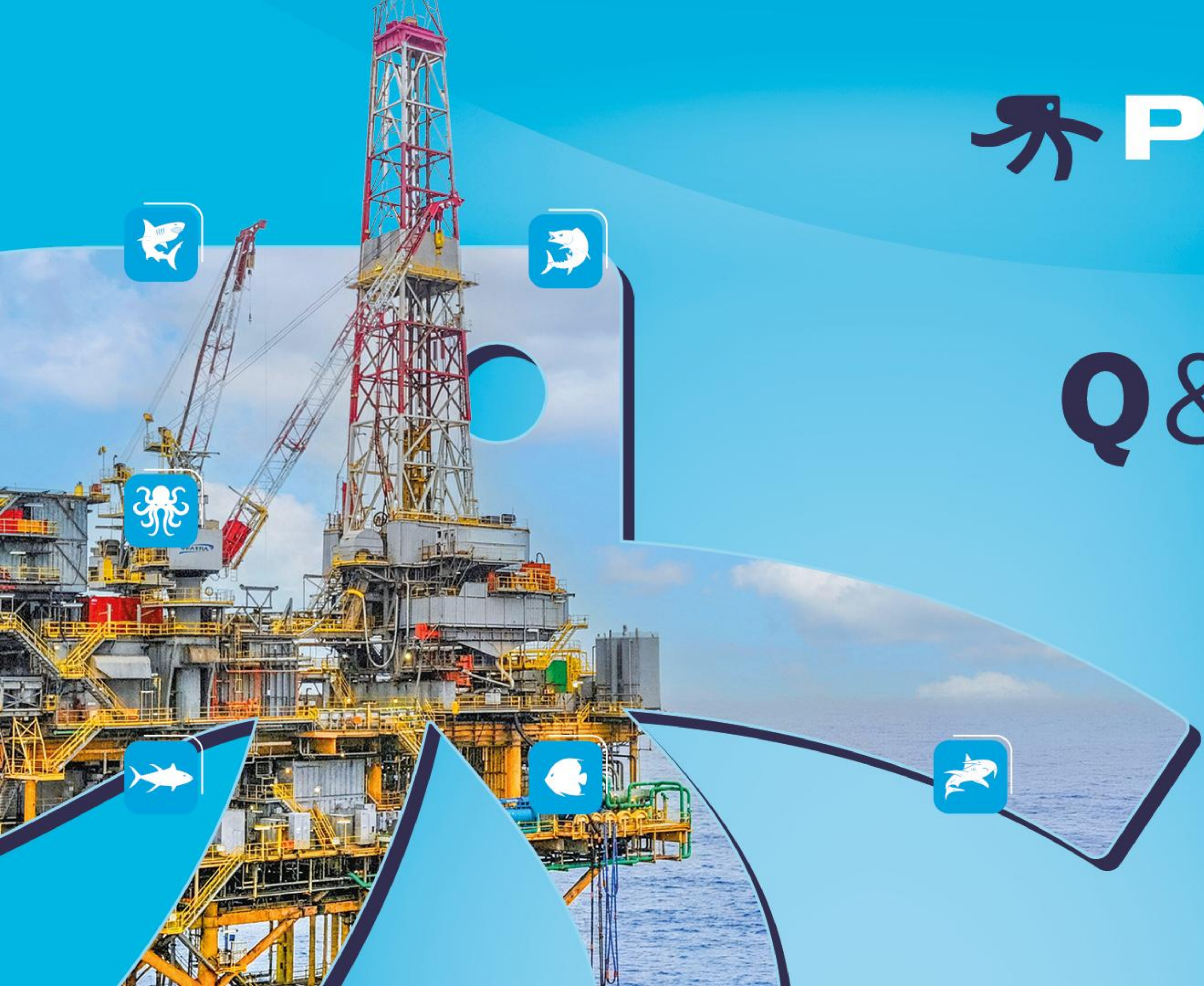
Sponsorships: Through the I 💙 PRIO platform, support for sports, culture and leisure initiatives, such as the Rio Marathon, LIVE! Run and SP-Arte.

[1] Scope 1 and 2 emissions
[2] The information for 2026 refers to the partial inventory, which has not yet been certified and may undergo minor changes.

OUTLOOK

PRIO 2Q26

- Continuous focus on our employees and contractors' health and safety
- Frade producing wells
- Operational efficiency of Albacora Leste
- Closing of the remaining 20% of the Peregrino interest
- Shareholder remuneration policy
- Continuous focus on M&A opportunities



Q&A

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