



PETROBRAS DISTRIBUIDORA S.A.  
CNPJ 34.274.233/0001-02  
NIRE 33.3.0001392-0  
Public Company

## Material Fact

### *BR acquires 70% of Targus shares*

Rio de Janeiro, November 26<sup>th</sup>, 2020.

**Petrobras Distribuidora SA (B3: BRDT3)**, in compliance with CVM Instruction No. 358, of January 3<sup>rd</sup>, 2002, as amended comes to inform its shareholders and the general public that on 11/25/2020, it signed the Purchase and Sale Agreement for Shares and Other Covenants of the companies Targus Comercializadora de Energia Ltda and Targus Serviços de Energia Ltda (“Targus Energia”) with the objective of operating in the electric energy commercialization segment throughout the national territory. The transaction was approved by the Board of Directors on the same date of signature and does not give rise to a right to withdraw, the hypotheses provided for in article 256 of the Brazilian Corporation Law having not been verified.

For the acquisition of interest in Targus Energia, BR will pay R\$ 62.1 million between primary and secondary, over the next 4 (four) years. The transaction also provides for earn-out mechanisms and call and put options for the remaining 30%.

As a result of the acquisition, BR will operate in the purchase and sale of electricity to its customers, complementing its current product portfolio, as well as being able to capture new customers in the market, offering management services in the free market and distributed generation products.

The free market, where energy traders operate, currently represents just over 30% of the Brazilian energy consumption, with great growth potential for the coming years. The Company sees in this transaction the opportunity to offer electricity to its customer network, using its commercial capillarity and financial structure, combined with the expertise and execution capacity of Targus Energia's partners, who will remain in the operation.

Founded in 2017, Targus Energia has around 200 consumer units in its portfolio, having traded 3,900 gigawatt-hours (GWh) in 2019, with revenues close to R\$ 900 million.

This decision is in line with our Portfolio Management initiative, capturing value and opening up new growth options, allowing BR to offer, within its competencies, the energy that a society demands, in the way it chooses.

[www.br.com.br/ir](http://www.br.com.br/ir)

For more information:

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BR underlines that the transaction accomplishment is subject to compliance with certain suspensive conditions, including the approval of the transaction by the Administrative Council for Economic Defense (CADE).

We reiterate our commitment to keeping shareholders and the market in general timely and properly informed about any relevant information related to this topic.

**ANDRÉ CORRÊA NATAL**

Chief Financial, Procurement and Investor Relations Officer  
(CFO/IRO)