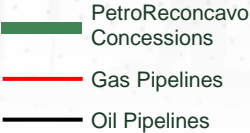
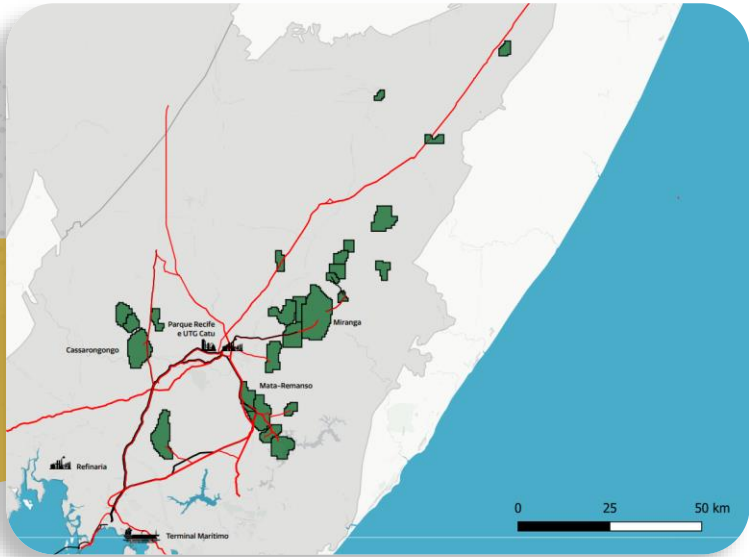
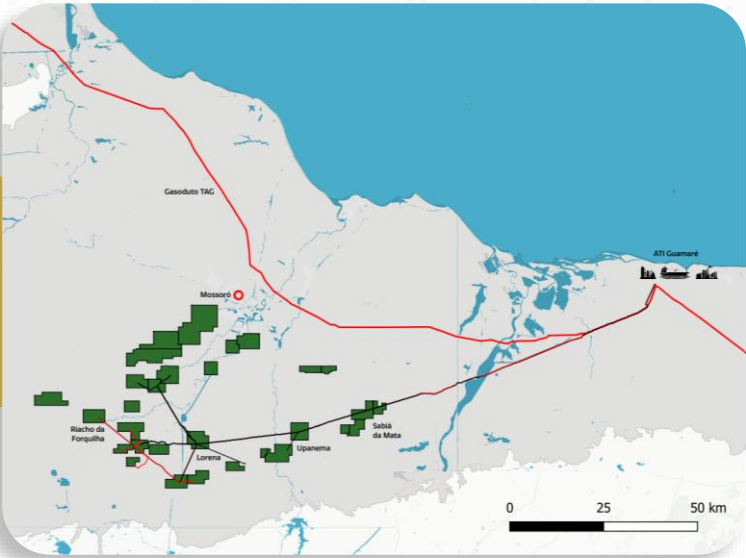
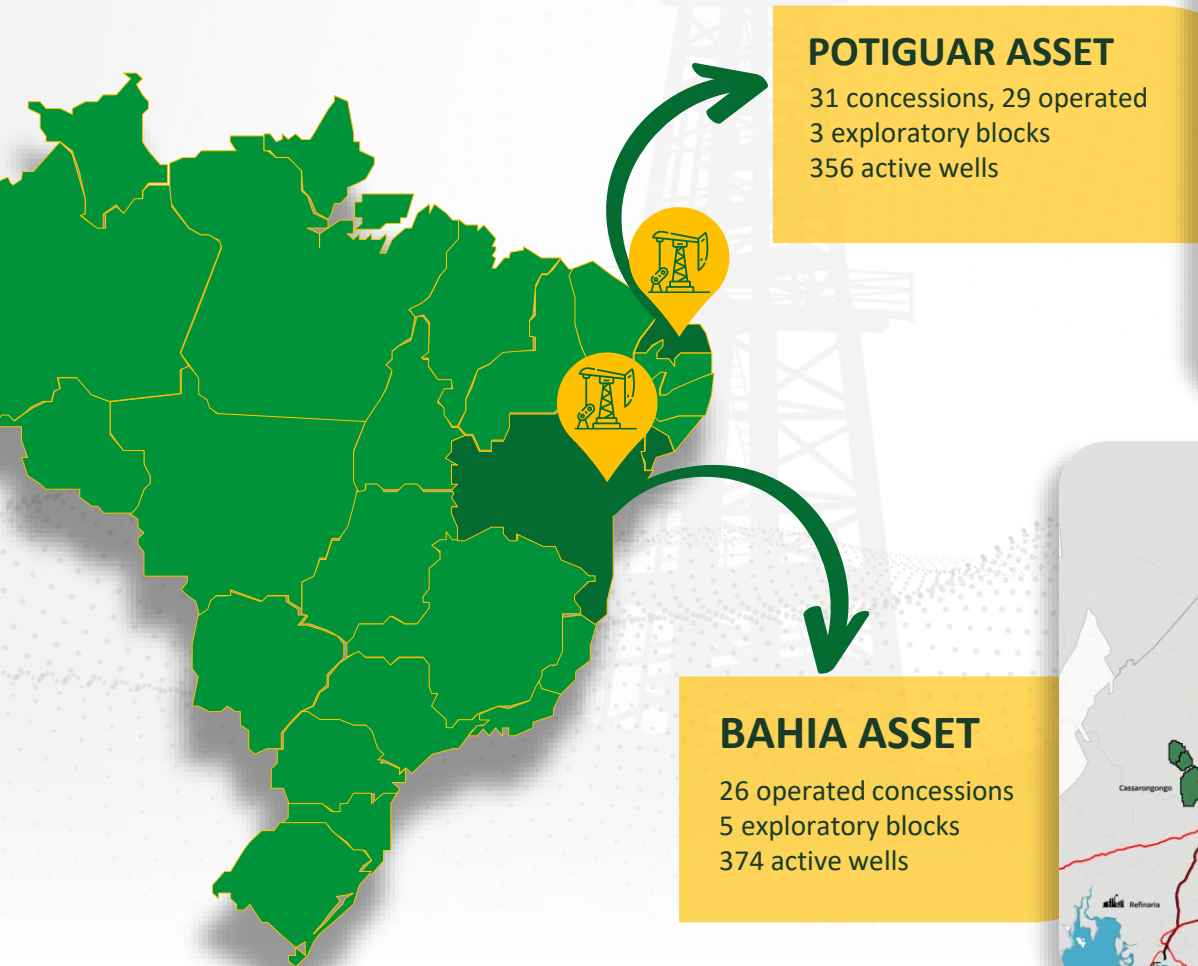


Investor Relations Presentation 2025

RECV
B3 LISTED NM

IBOV IDVR IBRX100 SMLL IBRA IGC IGC-NM ITAG IGCT

PetroReconcavo is one of the leading oil and gas independent onshore producers in Brazil



Dividends in 2024
US\$ 154 MM

2P Reserves
(MMboe)
171.9

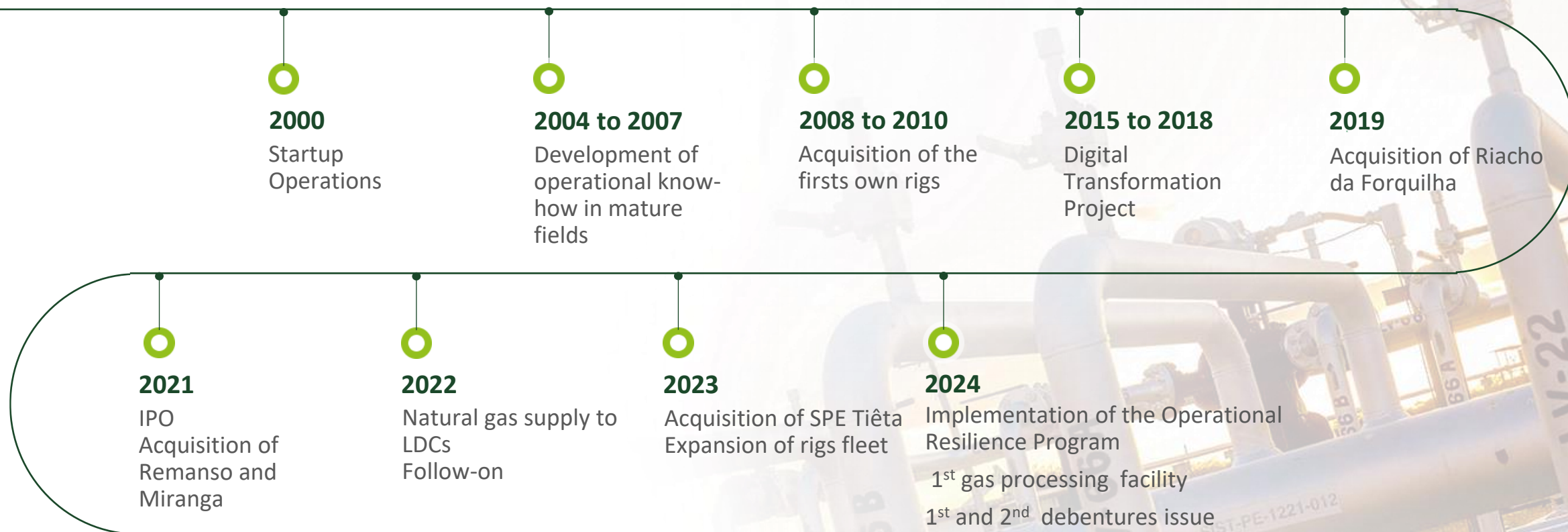
2024 Production
(kboed)
26.3

9M24 EBITDA
US\$ 237 MM

9M24 Free cash
Generation
US\$ 170 MM

NOTES:
The values were converted based on the average exchange rate for the 9M24 (BRL/USD) of R\$ 5.24.

PetroReconcavo is the pioneer in mature fields and the strongest technically prepared operator in Brazil



Generating value in mature onshore fields



PLANNING

Robust capital allocation process



RESERVOIRS

Vast knowledge of the subsurface

Generation and selection of the best projects



RIGS AND SERVICES (RSO)

Consistency of execution with efficiency and low cost



PRODUCTION

Maximizing the flow of hydrocarbons safely and at low cost

Implementation of on-time /on-budget facility projects



MIDSTREAM

Logistics cost management

Focus on operational continuity



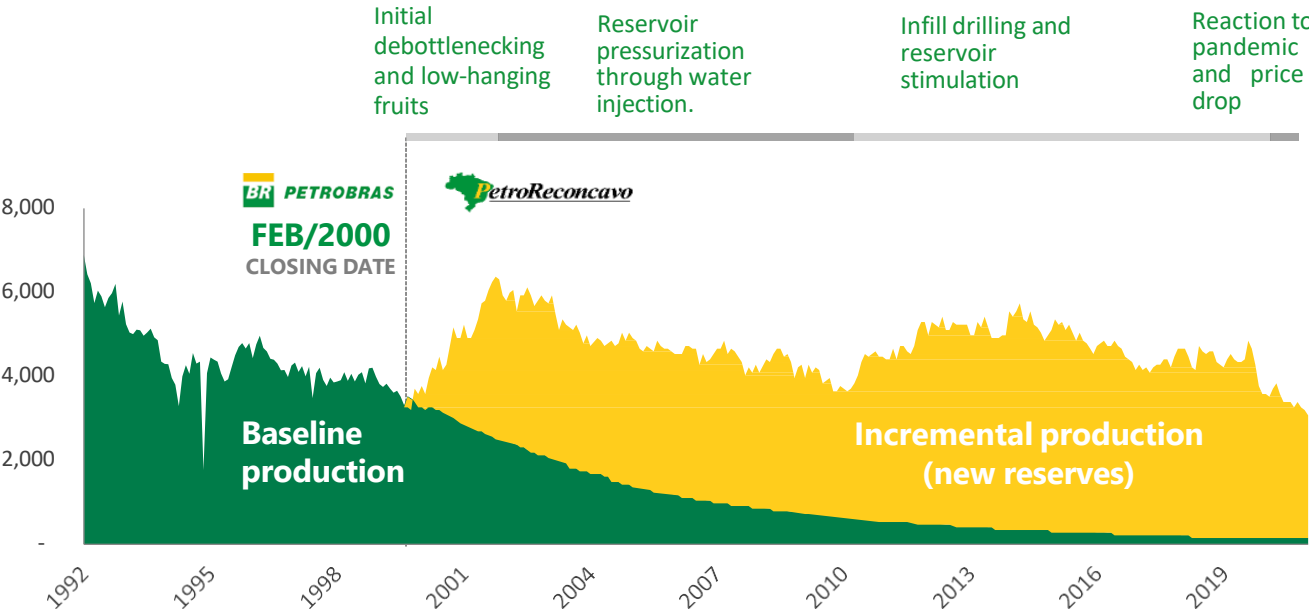
COMMERCIALIZATION

Contract management

Pioneering innovation in the gas market

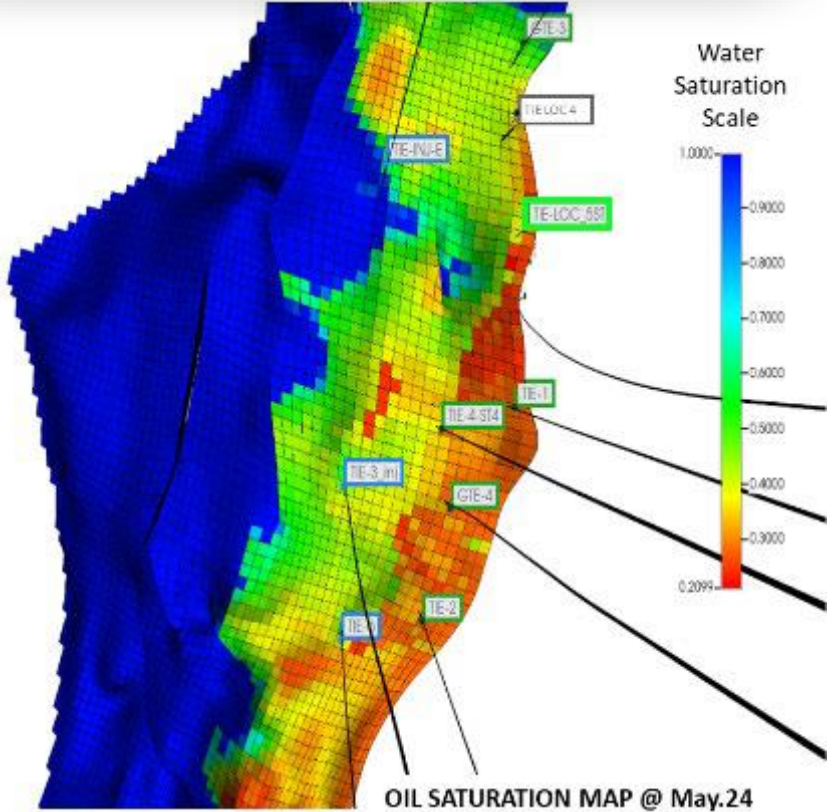
Benchmark in secondary recovery, adding new value to onshore assets

Remanso Cluster Production History (boe/d)



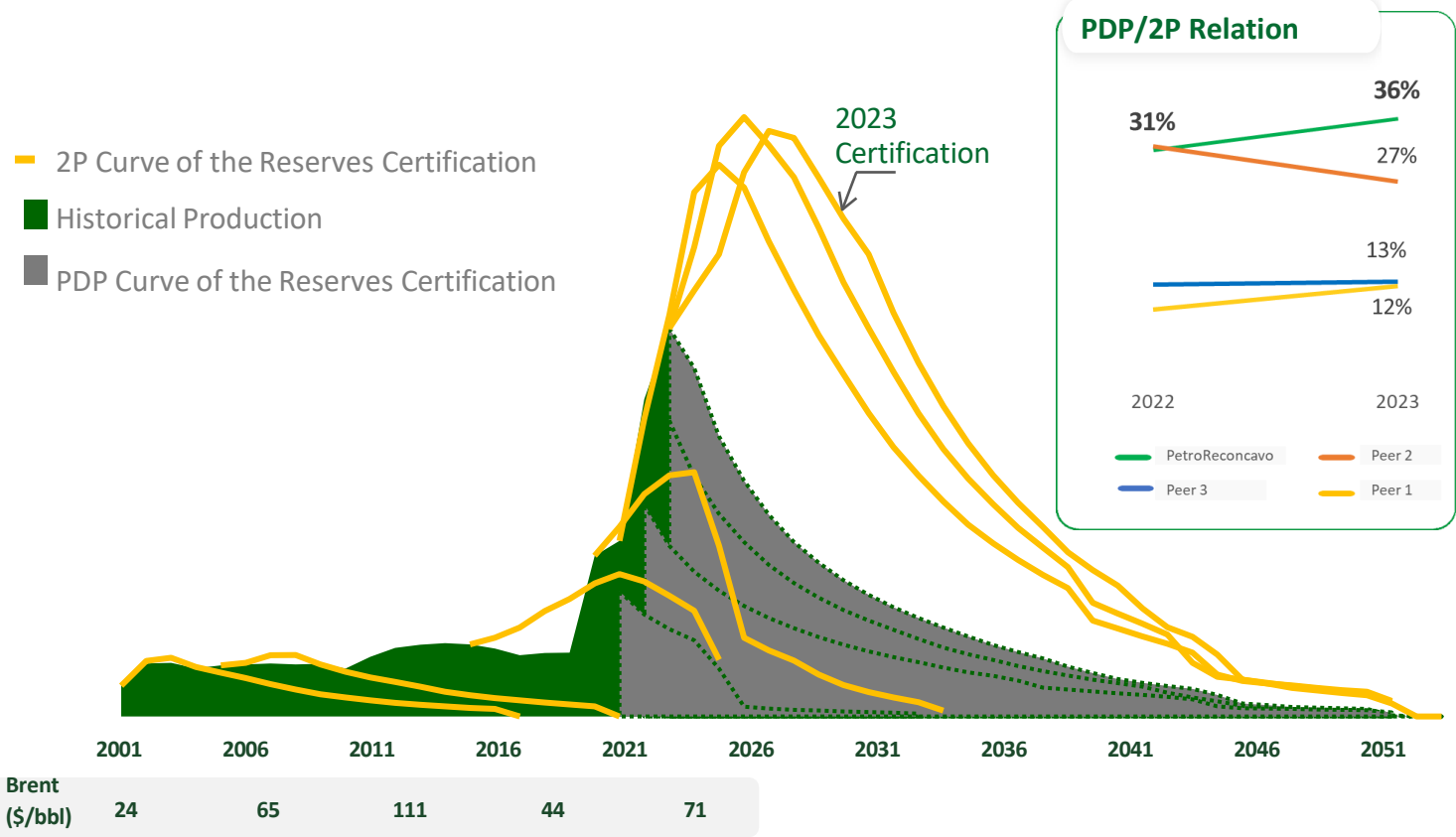
- First secondary recovery in Remanso Cluster
- Significant incremental reserves

New reservoir model for Tie Field



- Tie Field new model optimizing reserves recovery
- Second best onshore well in Brazil

Our track record shows production delivered beyond reserve reports



PetroReconcavo's Average Annual Production¹ (kboe/d)



NOTES:
Based on Reserve Reports prepared by the independent certifier Netherland, Sewell & Associates, Inc. – NSAI, data base of December 31, 2023.

1. Total PetroReconcavo's Gross Working interest Production

A complete internal service company with proven value creation

In 9M24, the Company had revenues of US\$ 6.2 million from the provision of services



Drilling Rigs

PR-04

Reliability and high standard of execution

PR-21

high level of automation, directional well drilling

PR-14

Enabled for deep wells, enabling new frontiers



Workover Rigs

12 internal, 1 rented and 2 outsourced

Acceleration of the Workover Plan, with the temporary hiring of two outsourced rigs.



Workovers 2024

212 executed

- 144 at Potiguar Asset;
- 68 at Bahia Asset.

Drilling Rigs – Fleet Dec.24 Activities



PR-04

TIE-013: producing

All three rigs will be fully operating for 2025 first half

TEI-010: completion phase



PR-14

TIE-009: producing

Biriba: BB-20 completion phase

Janduí: JA-44 drilling

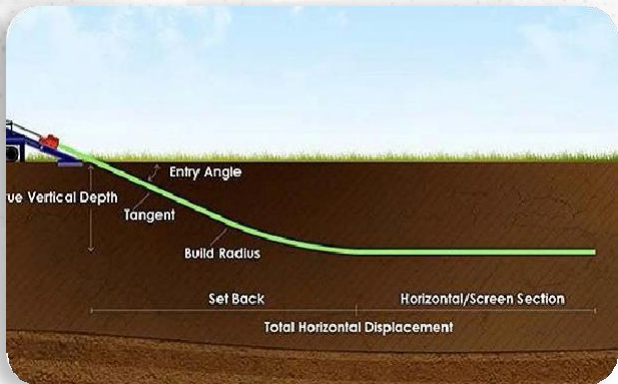
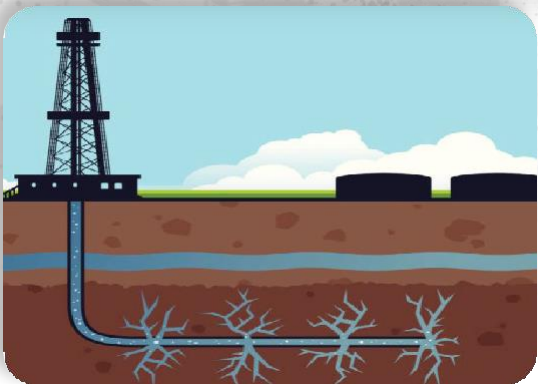


PR-21

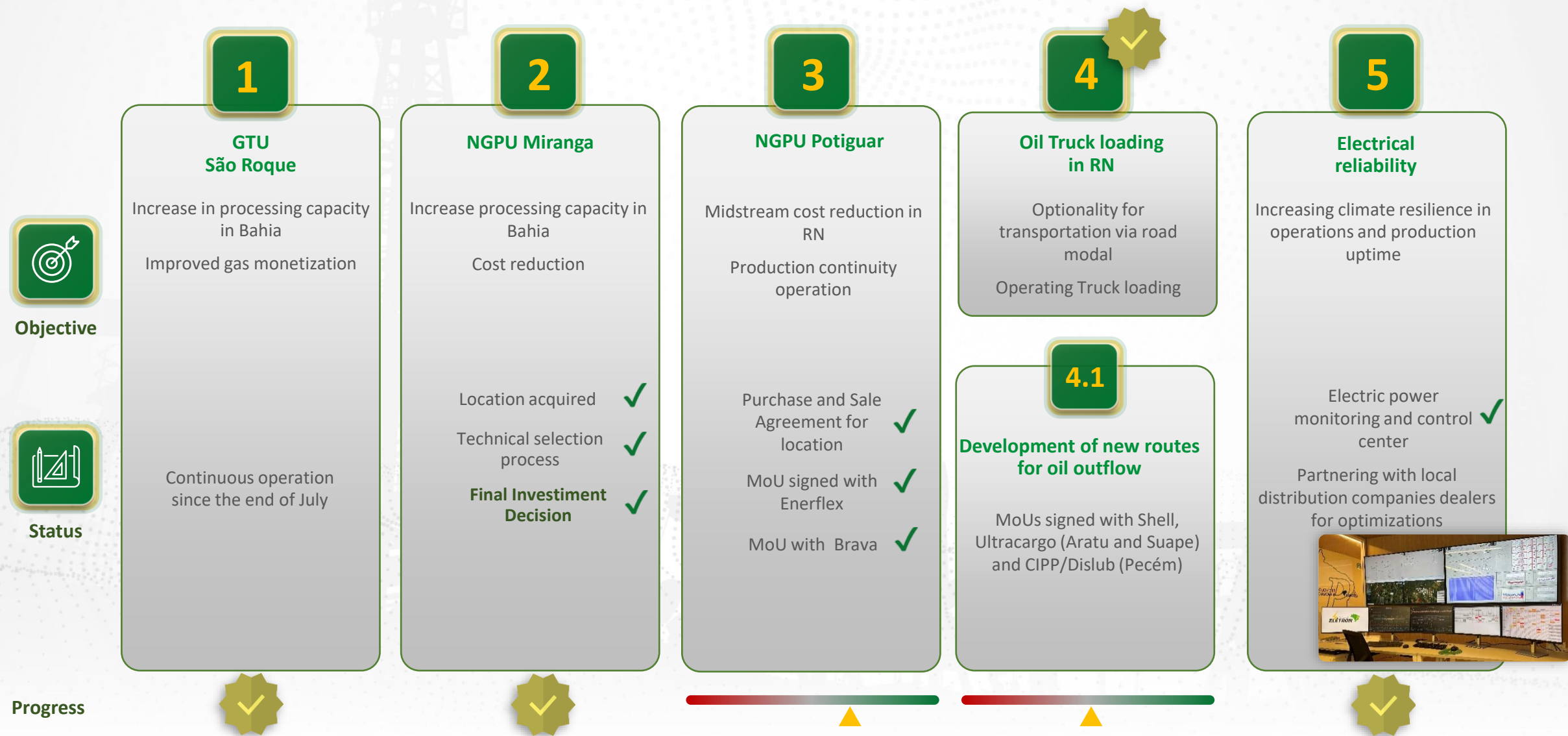
4 producing wells in Sabiás

2 well in completion phase in Sabiá

New Drilling Projects possibilities

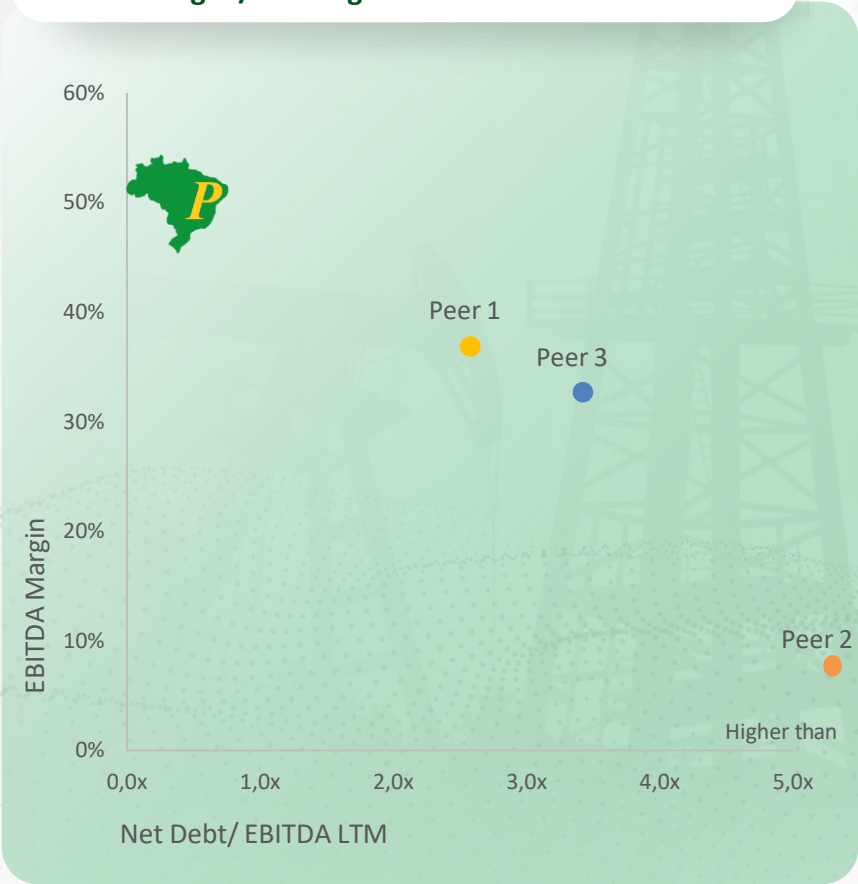


Evolution of the operational reliability program

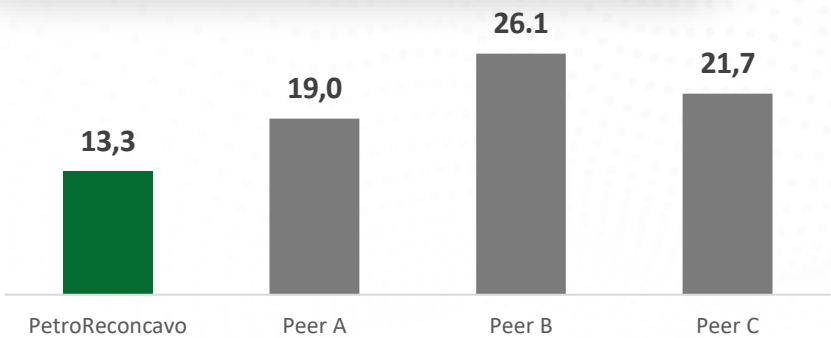


The best in class among peers, with superior PDP/2P ratio, lowest lifting cost, and best EBITDA Margin/Leverage ratio

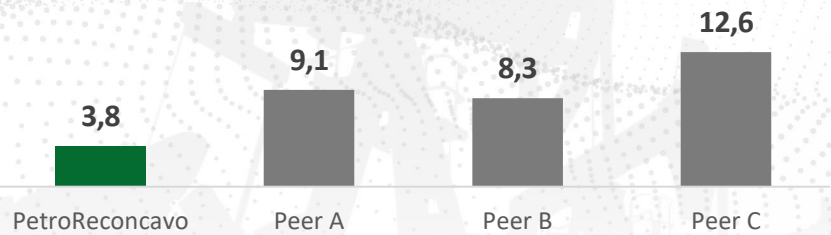
EBITDA Margin / Leverage 9M24



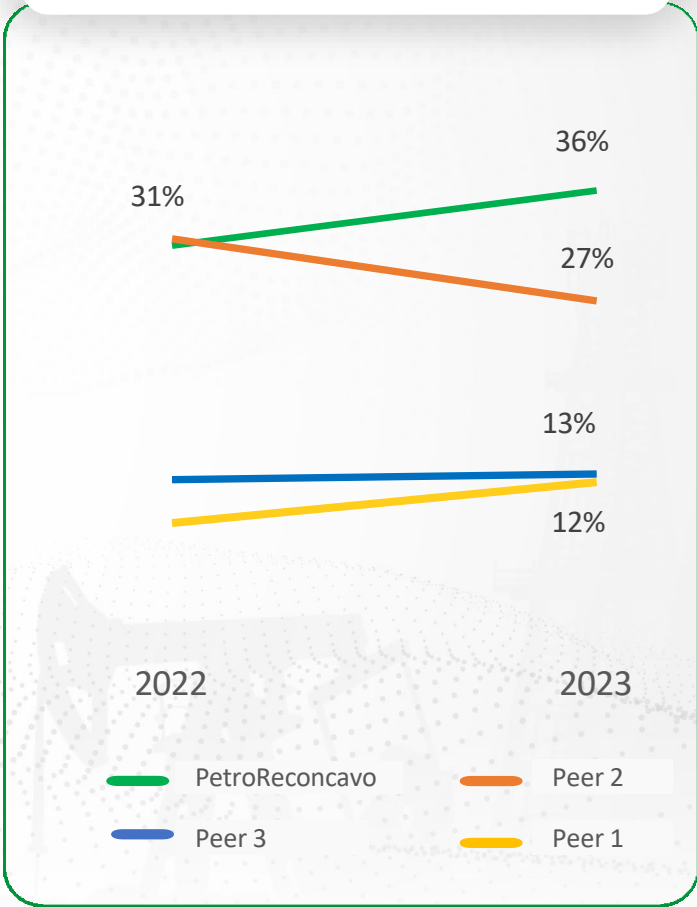
Lifting Cost¹ 9M24 (US\$/BOE)



G&A 9M24 (US\$/BOE)



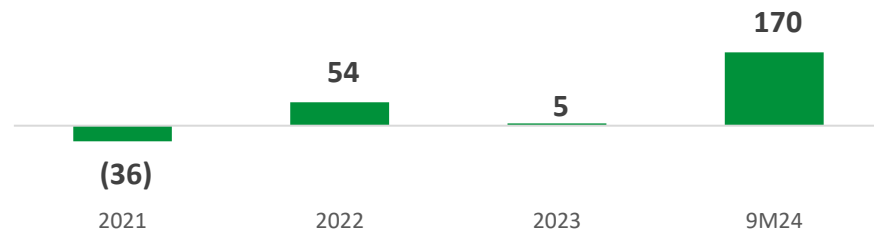
Reserve Report PDP / 2P relation



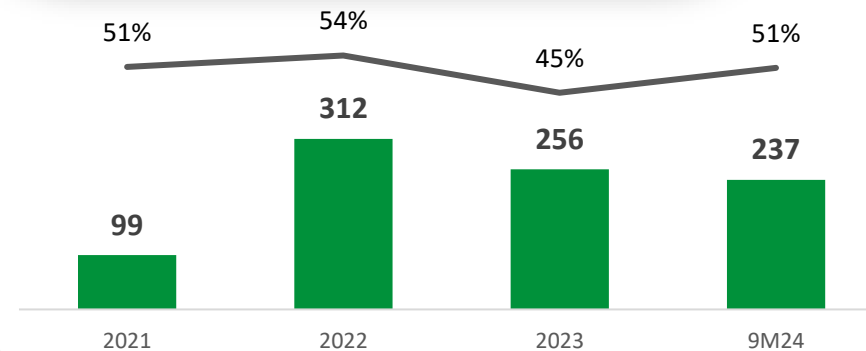
1. Lifting cost related to peers in onshore Brazil.

Strong financial health and strategic capital allocation allow various ways to create value to shareholders

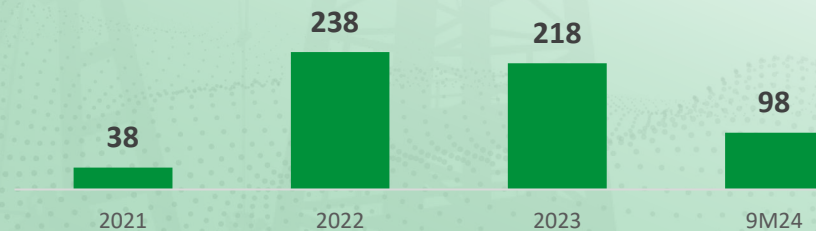
Free Cash Generation¹ (USD Million)



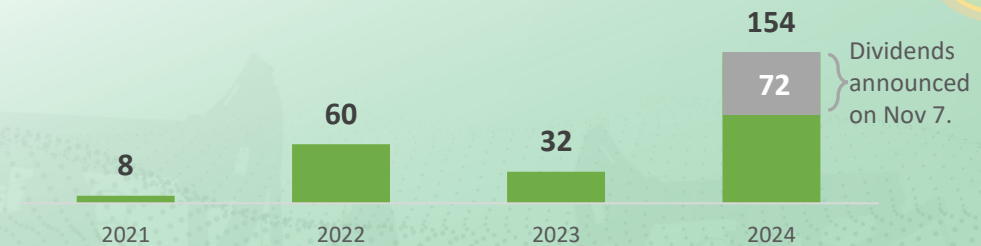
EBITDA and EBITDA Margin (USD million)



Capex (USD million)



Dividends (USD Million)



~14.5%
div. yield

Strategic Opportunities



Acceleration in E&P Investments



Shareholder Remuneration



Midstream Projects



M&A Opportunities

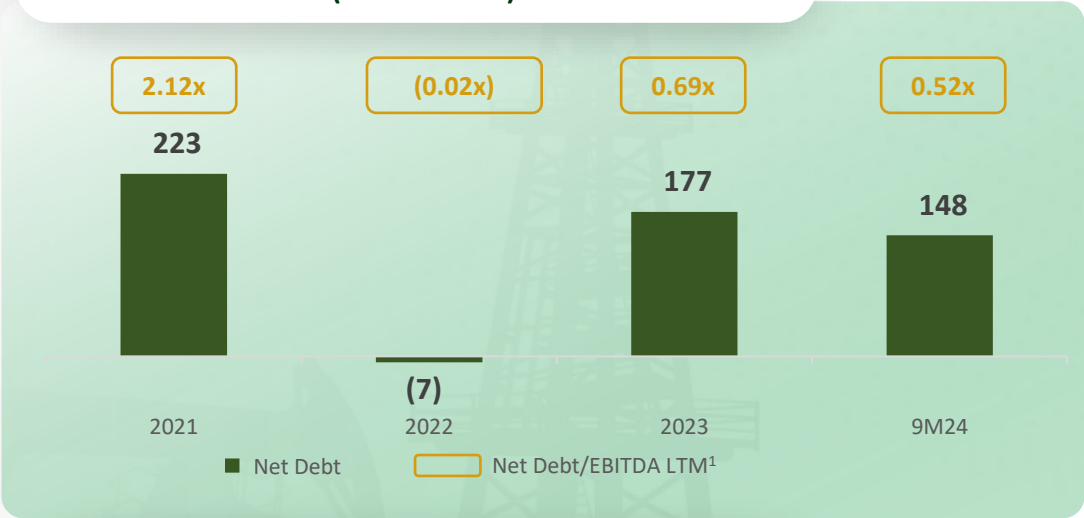
1. Cash Flow from Operations less additions to Fixed Assets and Intangibles.

2. The values were converted based on the average exchange rate (BRL/USD): 2021 (R\$ 5,39); 2022 (R\$ 5,16); 2023 (R\$ 4,99) and 9M24 (R\$ 5,24).

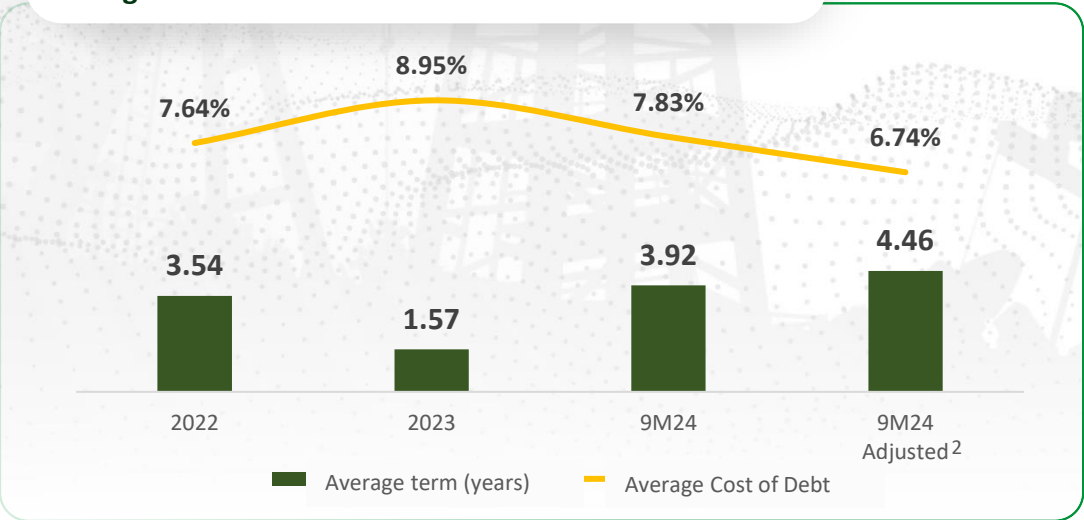
Healthy balance sheet evidenced by the issuance of an AA.br rating from Moody's

2nd Issuance of Debentures promoting improvement in the cost and term of the debt

Evolution of Net Debt (USD Million)



Average cost and duration



2nd issue of Debentures

Capture
R\$ 650 million



Prepayment
US\$ 126 million

AA.Br Rating pela Moody's Brasil

Compared to 2023:

+2.89 years term extension

-2.21 p.p. in the cost of debt

1. Net Debt/EBITDA LTM calculated based on Brazilian Real.

2. Considers the 2nd Issuance of Debentures and prepayment of debt in the amount of US\$ 126 million.

Investing in PetroReconcavo



Pioneer and leader in mature oil fields in Brazil;



Long track-record with strong technical and execution capability;



Experienced and committed management team with strong shareholder sponsorship;



Resilience to adverse scenarios, and natural hedge with gas contracts;



Robust Free Cash Flow generation, with strong TSR since IPO;



Highest Margin with Strongest Balance Sheet in the Sector.



More Information:

2023 Reserves
Report



3Q24 Earnings
Release



2023 Sustainability
Report



Investor Relations

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