

Petrobras on Gaspetro's non-binding phase

Rio de Janeiro, March 18, 2020 – Petróleo Brasileiro S.A. – Petrobras, following up on the press release disclosed on February 27, 2020, regarding the sale of its entire 51% stake in Petrobras Gás S.A. (Gaspetro), announces the postponement of the deadline to qualify potential buyers for the non-binding phase for April 30, 2020.

The adjusted teaser is available on Petrobras website: <https://www.investidorpetrobras.com.br/en/results-and-notice/teasers>.

The main subsequent stages of the project will be reported to the market in due time.

This disclosure complies with the Petrobras' divestment guidelines and the special regime of asset divestment by federal mixed capital companies, provided for in Decree 9,188/2017.

This transaction is in line with the portfolio optimization and the improvement of Petrobras' capital allocation, aiming at maximizing value for its shareholders.

About Gaspetro

Gaspetro is a holding company with equity interests in several natural gas distribution companies, located in all regions of Brazil. In 2019, the total volume of gas distributed was 29 million m³/day, serving about 500 thousand customers through a distribution network of more than 10 thousand km of gas pipelines.

Its corporate structure is formed by Petrobras, with 51% of the shares, and Mitsui Gás e Energia do Brasil Ltda., which holds the remaining 49% of the shares.

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