

Petrobras about expression of interest on E&P assets

Rio de Janeiro, February 28, 2020 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on 02/03/2020, referring to the sale of part of its equity interest in the concessions BM-PAMA-3 and BM-PAMA-8, located in the Pará-Maranhão Basin, reports that it has extended until 03/05/2020 the deadline for companies to send the documents foreseen in the Teaser. There is no prejudice for the companies that have already sent the documentation.

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

Subsequent stages of the project will be reported to the market in due course.

This operation is in line with the company's portfolio optimization and improvement of capital allocation, aiming at creating value for its shareholders.

About the exploratory blocks

BM-PAMA-3 concession is from the 3rd ANP Bid Round and is currently in the Appraisal Phase, due to the discovery made in well 1-BRSA-903-PAS (Harpia).

BM-PAMA-8 concession, which comprises the PAMA-M-192 and PAMA-M-194 blocks, was acquired in the 6th ANP Bid Round. It currently belongs to the consortium formed by Petrobras (operator - 80%) and Sinopec (20%) and is in the 2nd Exploratory Period.

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