

Petrobras on Revolving Credit Lines

Rio de Janeiro, March 20, 2020 – Petróleo Brasileiro S.A. – Petrobras announces that has requested the banks the disbursement of its revolving credit lines, in the amount of around US\$ 8 billion.

The disbursement is consistent with the strategy of strengthening the company's liquidity in order to protect itself within the current crisis scenario, due to the COVID-19 (coronavirus) pandemic and the oil prices shock.

The company is evaluating other measures that will further strengthen its cash flow, such as additional cost reduction and optimizations of its working capital.

Petrobras reaffirms its strategy supported by the five pillars: maximizing the return on capital, reduction of the cost of capital, relentless search for low costs, meritocracy and respect for people, environment and safety. The current crisis reinforces the importance of these pillars that must continue to be pursued with even more emphasis.

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