

## **Petrobras releases E&P teaser in the Santos Basin**

Rio de Janeiro, February 27, 2020 - Petr leo Brasileiro S.A. - Petrobras reports that it has started the opportunity disclosure stage (teaser), referring to the sale of all its equity interest in Merluza and Lagosta fields, located in the shallow waters of Santos Basin.

The teaser, which includes key information about the opportunity, as well as the eligibility criteria for selection of potential participants, is available on the 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 course.

This disclosure complies with the Petrobras' divestment guidelines and with the provisions of the special procedure for assignment of rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

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

### **About Merluza and Lagosta fields**

Operating since 1993, the Merluza fixed platform (PMLZ-1), located in a 135-meter water depth, is the oldest in operation in the Santos Basin and was installed for the production of natural gas and condensate from the field. Since April 2009, the maritime unit has also been responsible for the production of natural gas and condensate from the Lagosta field. The average production of the fields, in 2019, was 3.6 thousand boe/day.

Petrobras is the exclusive concessionaire of both concessions.

*This material is being provided pursuant to Brazilian regulatory requirements, does not constitute an offering, under the U.S. securities laws, and is not a solicitation, invitation or offer to buy or sell any securities. The information on our website is not and shall not be deemed part of this report on Form 6-K.*

[www.petrobras.com.br/ri](http://www.petrobras.com.br/ri)

For more information:

PETR LEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

email: [petroinvest@petrobras.com.br](mailto:petroinvest@petrobras.com.br)/[acionistas@petrobras.com.br](mailto:acionistas@petrobras.com.br)

Av. Rep blica do Chile, 65 – 1803 – 20031-912 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

This document may contain forecasts within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Trading Act of 1934, as amended (Trading Act) that reflect the expectations of the Company's officers. The terms: "anticipates", "believes", "expects", "predicts", "intends", "plans", "projects", "aims", "should," and similar terms, aim to identify such forecasts, which evidently involve risks or uncertainties, predicted or not by the Company. Therefore, future results of the Company's operations may differ from current expectations, and the reader should not rely solely on the information included herein.