

Petrobras starts binding phase of Potiguar Cluster

Rio de Janeiro, December 23, 2020 - Petróleo Brasileiro S.A. - Petrobras, following up on the press release disclosed on August 28, 2020, informs the beginning of the binding phase regarding the sale of the totality of its stakes in a set of 26 onshore and shallow water production field concessions, located in the Potiguar Basin, in the state of Rio Grande do Norte - RN, jointly named Potiguar Cluster.

Potential buyers qualified for this phase will receive a process letter with detailed instructions on the divestment process, including guidelines for due diligence and the submission of binding proposals.

This disclosure complies with the Petrobras' internal rules 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 aligned with the portfolio optimization strategy and with the improvement of the company's capital allocation, increasingly concentrating its resources on world-class assets in deep and ultra-deep waters, where Petrobras has shown great competitive edge over the years.

About Potiguar Cluster

The Potiguar Cluster comprises three sub-clusters (Canto do Amaro, Alto do Rodrigues and Ubarana), totaling 26 production concessions, 23 onshore and 3 offshore, located in Rio Grande do Norte, and includes access to oil and natural gas processing, refining, logistics, storage, transportation and offloading infrastructure. The Ubarana sub-cluster concessions are located in shallow waters, between 10 and 22 km off the coast of the city of Guamaré-RN. The other concessions of the sub-clusters Canto do Amaro and Alto do Rodrigues are onshore.

The average production of the Potiguar Cluster from January to November 2020 was approximately 23.3 thousand barrels of oil per day (bpd) and 96 thousand m³/day of natural gas. In addition to the concessions and its production facilities, the Clara Camarão Refinery, located in Guamaré/RN, with an installed refining capacity of 39,600 bpd, is included in the transaction.

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For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

email: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. República do Chile, 65 – 1803 – 20031-912 – Rio de Janeiro, RJ.

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

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