

Petrobras signs contract for sale of BSBios

Rio de Janeiro, December 23, 2020 – Petróleo Brasileiro S.A. – Petrobras, following up on the press release disclosed on December 18, 2020, informs that its wholly-owned subsidiary Petrobras Biocombustível S.A. (PBio) signed today with the company RP Participações em Biocombustíveis S.A. a contract for the sale of all its shares (50% of the company's capital) issued by BSBios Indústria e Comércio de Biodiesel Sul Brasil S/A (BSBios).

The amount of R\$ 322 million, including monetary correction adjustment, will be deposited in an escrow account for PBio's stake in BSBios, and is subject to usual adjustments for transactions of this nature. From the total amount, R\$ 255 million will be withdrawn by PBio when the transaction is closed and R\$ 67 million will be kept in the escrow account for compensation of eventual contingencies and will be released according to terms and conditions foreseen in the contract.

The closing of the transaction is subject to compliance with the usual previous conditions.

This disclosure is in accordance with Petrobras' and PBio's internal rules and Decree 9,188/2017.

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

About BSBios

BSBios owns two biodiesel plants:

- i) Passo Fundo biodiesel plant, located in the state of Rio Grande do Sul, with a production capacity of 414 thousand m³/year, a crushing capacity of 1,152 thousand tons/year and a storage capacity of 120 thousand tons of grains, 60 thousand tons of bran and 7.5 thousand m³ of biodiesel; and
- ii) Marialva biodiesel plant, located in the state of Paraná, with a production capacity of 414 thousand m³/year and a storage capacity of 3 thousand m³ of vegetable oil, 1.5 thousand m³ of animal fat and 4.5 thousand m³ of biodiesel.

About RP Participações em Biocombustíveis S.A.

Founded in 2011, RP Participações em Biocombustíveis S.A. is a company controlled by ECB Group and its main activity is to participate and invest in companies that produce and sell biofuels. Its main investment is the shareholding in BSBios.

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