

Petrobras concludes redemption of Global Notes

Rio de Janeiro, December 23, 2020 - Petróleo Brasileiro S.A. - Petrobras, following up on the release disclosed on December 18, 2020, informs that its wholly-owned subsidiary Petrobras Global Finance B.V. (PGF) concluded today the financial settlement of the early redemption of the 3.750% Global Notes, 5.375% Global Notes and 8.375% Global Notes, maturing in 2021, and of the 6.125% Global Notes and 5.875% Global Notes, maturing in 2022.

The total amount of the redemption was equivalent to US\$ 2.1 billion, excluding capitalized and unpaid interest and considering for the securities in euros the exchange rate of US\$ 1.2257/€. The redemption was funded with the company's cash resources, in line with its deleveraging strategy.

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