

Petrobras on refinery sales

Rio de Janeiro, December 2, 2020 - Petróleo Brasileiro S.A. – Petrobras, following up on the press release disclosed on October 1, 2020, informs that it has received binding proposals for four refineries: Landulpho Alves (RLAM), in Bahia, Isaac Sabbá (REMAN), in Amazonas, Lubrificantes e Derivados de Petróleo do Nordeste (LUBNOR), in Ceará, and Unidade de Industrialização do Xisto (SIX), in Paraná.

Additionally, Petrobras expects to receive binding proposals for the refineries Presidente Getúlio Vargas (REPAR), in Paraná, and Alberto Pasqualini (REFAP), in Rio Grande do Sul, on December 10. The receipt of binding proposals for the refineries Abreu e Lima (RNEST), in Pernambuco, and Gabriel Passos (REGAP), in Minas Gerais, is expected to occur in the first quarter of 2021.

Petrobras clarifies that the Divestment Methodology foresees only the disclosure to the market of the following stages of the process: teaser, start of the non-binding phase, start of the binding phase, execution of exclusivity agreement (when applicable), signing and closing.

Finally, Petrobras reinforces its commitment to a wide transparency of its divestment projects and portfolio management and informs that subsequent steps will be disclosed to the market in accordance with the company's divestment guidelines and Decree 9,188/2017.

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