

Petrobras starts non-binding phase of thermal power generation companies

Rio de Janeiro, July 6, 2020 - Petróleo Brasileiro S.A. - Petrobras, following up on the press release disclosed on 06/04/2020, informs the beginning of the non-binding phase regarding the sale of its stakes in five power generation companies: Brasympe Energia S.A. (Brasympe), Energética Suape II S.A. (Suape II), Termoelétrica Potiguar S.A. (TEP), Companhia Energética Manauara S.A. (CEM) and Brentech Energia S.A. (Brentech).

Potential buyers qualified for this phase will receive instructions on the divestment process, including guidelines for preparing and submitting non-binding proposals.

This disclosure complies with Petrobras' divestment guidelines and the special regime of asset divestment by federal mixed capital companies, provided for in Decree 9,188/2017.

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

About the companies

Petrobras owns 20% of Brasympe, which in turn owns 60% of Termocabo S.A., which owns a fuel oil-fired thermoelectric plant located in Pernambuco, with an installed capacity of 49.7 MW.

Petrobras owns 20% of Suape II, which owns a fuel oil-fired thermoelectric plant located in Pernambuco, with an installed capacity of 381.25 MW.

Petrobras holds 20% of TEP, which is a holding company with a 60% stake in Companhia Energética Manauara S.A. (CEM) and 70% in Areia Energia S.A. and Água Limpa Energia S.A., owners of small hydroelectric plants, located in Tocantins, with installed capacity of 11.4 MW and 14 MW, respectively.

Petrobras holds 40% of the CEM, which has a bi-fuel (diesel and natural gas) thermoelectric plant located in Amazonas with 85.4 MW of installed capacity.

Petrobras owns 30% of the Brentech, owner of the Usina Termelétrica Goiânia II diesel-powered, located in Goiás, with an installed capacity of 140.3 MW.

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