

Petrobras on news in the press

Rio de Janeiro, December 4, 2020 – Petróleo Brasileiro S.A. – Petrobras, in relation to the news published in the media, regarding the divestment of the Urucu Cluster, clarifies that it has received binding proposals from 3R Petroleum Óleo e Gás S.A. (3R) and Eneva S.A. (Eneva). The proposals are being evaluated by the company, which will subsidize its decision about the next steps of the divestment.

In relation to the values reported in the media of US\$ 1 billion and US\$ 600 million, Petrobras clarifies that they are close to the firm installments of the proposals. Petrobras also informs that it takes into consideration in the analysis of the bids all the components of value and other conditions reflected in the proposals, including firm payments, contingent payments and other relevant contractual conditions, so that the amounts reported in the media do not provide a sufficient basis for comparison of the bids received.

Depending on the result of this evaluation, the company may promote a new round of solicitation of binding proposals to all participants in the process, based on the Divestment Methodology.

Petrobras also 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 the broad transparency of its divestment projects and portfolio management and informs that subsequent steps will be disclosed to the market according to the company's Divestment Methodology.

www.petrobras.com.br/ir

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

e-mail: 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

This document may contain forecasts within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Trading Act of 1934, as amended (Trading Act) that reflect the expectations of the Company's officers. The terms: "anticipates", "believes", "expects", "predicts", "intends", "plans", "projects", "aims", "should", and similar terms, aim to identify such forecasts, which evidently involve risks or uncertainties, predicted or not by the Company. Therefore, future results of the Company's operations may differ from current expectations, and the reader should not rely solely on the information included herein.