

Petrobras on Severance Programs at Transpetro

Rio de Janeiro, June 29, 2020 - Petróleo Brasileiro S.A. - Petrobras informs that the Board of Directors of its wholly-owned subsidiary Petrobras Transporte S.A. (Transpetro), approved the creation of a Voluntary Severance Program (PDV), exclusive to its employees.

The PDV is an important staff management tool, being yet another measure focused on cost reduction, in order to strengthen the resilience of the company's business.

The program has an estimated return (avoided personnel cost less the disbursement with compensation) of R\$ 552 million by 2025 and aims to promote the adequacy of the maritime workforce to the fleet's active management actions. The dismissals are expected to occur between September 2020 and July 2021 and are estimated at around 557 employees.

Petrobras reinforces its commitment to transparency and respect for all of its employees and subsidiaries. The company seeks to create conditions for professionals to make the best choice, always maintaining its commitment to ethics, transparency and the highest levels of safety and efficiency in operations.

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