

## ***Petrobras on shallow water field sales***

Rio de Janeiro, July 9, 2020 - Petróleo Brasileiro S.A. – Petrobras informs that it signed today with OP Pescada Óleo e Gás Ltda., a wholly-owned subsidiary of Ouro Preto Óleo e Gás S.A., an agreement for the sale of its entire stake in the Pescada, Arabaiana, and Dentão fields located in shallow waters of the Potiguar Basin (Pescada Cluster), in the state of Rio Grande do Norte.

The sale value is US\$ 1.5 million, to be paid in two installments: (a) US\$ 300 thousand at signing of the transaction; and (b) US\$ 1.2 million at closing of the transaction, without considering the adjustments due.

The closing of the transaction is subject to the fulfillment of previous conditions, such as the approval by the Administrative Council of Economic Defense (CADE) and the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

This disclosure complies with the Petrobras' divestment guidelines and with the provisions of the special procedure for assignment of rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

This transaction is in line with the portfolio optimization strategy and the improvement of the company's capital allocation, increasingly concentrating its resources in deep and ultra-deep waters, where Petrobras has demonstrated great competitive edge over the years.

### **About Pescada Cluster**

Pescada Cluster comprises three shallow water fields: Pescada, Arabaiana and Dentão, located in the state of Rio Grande do Norte. Petrobras is the operator of the three fields with 65% interest and OP Pescada Óleo e Gás Ltda. holds the remaining 35% in consortium. The average production of the Pescada Cluster from January to June 2020 was approximately 260 barrels of oil per day (bpd) and 190 thousand m<sup>3</sup>/day of gas.

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For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investor Relations

e-mail: [petroinvest@petrobras.com.br](mailto:petroinvest@petrobras.com.br) / [acionistas@petrobras.com.br](mailto:acionistas@petrobras.com.br)

Av. República do Chile, 65 – 1002 – 20031-912 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

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