

Petrobras on sale of stake in Gás Local

Rio de Janeiro, September 25, 2020 – Petróleo Brasileiro S.A. – Petrobras informs that it signed, on this date, contracts with White Martins Gases Industriais Ltda. (White Martins) including: (a) sale of Petrobras' 40% stake in the company GNL Gemini Comercialização e Logística de Gás Ltda (Gás Local); b) agreement to close pending corporate disputes, arbitration and issues under judicial discussion regarding Gás Local operations; and (c) adjustments in commercial conditions for the supply of gas, by Petrobras, as a consortium member of the Gemini Consortium, formed among Petrobras, White Martins and Gás Local, until the end of 2023.

The transaction is subject to the fulfillment of previous conditions, such as the approval by the Administrative Council for Economic Defense.

This transaction is in line with the strategy of portfolio optimization and improvement of the company's capital allocation, aiming at maximization value for its shareholders.

About Gás Local

Gás Local is a company located in São Paulo state that operates in the distribution and transportation of liquefied natural gas, by means of cryogenic trucks.

www.petrobras.com.br/ri

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investors Relations

email: 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

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