

Petrobras releases teaser of E&P assets in the Campos Basin

Rio de Janeiro, September 25, 2020 - Petróleo Brasileiro S.A. – Petrobras informs that it has started the opportunity disclosure stage (teaser), referring to the sale of all of its stakes in the Albacora and Albacora Leste concessions, located in the deep waters of the Campos Basin.

The teaser, which includes key information about the opportunity, as well as the eligibility criteria for selection of potential participants, is available on the Petrobras website: <https://www.investidorpetrobras.com.br/en/results-and-notices/teasers>.

The main subsequent stages of the project will be reported to the market in due course.

This disclosure is in accordance with Petrobras' internal rules 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 Albacora and Albacora Leste

The Albacora field has an area of 455 km² and is located in the northern area of the Campos Basin, in water depths ranging from 100 to 1,050 m, at a distance of about 110 km from Cabo de São Tomé, on the northern coast of the state of Rio de Janeiro. In August 2020, Albacora produced 38.7 thousand barrels of oil per day and 716 thousand m³/day of gas. Petrobras is the operator of the field with 100% participation.

The Albacora Leste field has an area of 511.56 km² and is located in the northern area of the Campos Basin, in water depth ranging from 1,000 to 2,150 m, at a distance of about 120 km from Cabo de São Tomé. In August 2020, Albacora Leste produced 33.3 thousand barrels of oil per day and 707 thousand m³/day of gas. Petrobras is the operator of the field with a 90% stake and the remaining 10% belongs to Repsol Sinopec Brasil.

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