

Petrobras releases E&P teaser in the Sergipe-Alagoas Basin

Rio de Janeiro, June 29, 2020 - Petróleo Brasileiro S.A. - Petrobras informs that it has started the opportunity disclosure stage (teaser), referring to the sale of its entire stake in the Tartaruga field, located in shallow waters of the Sergipe-Alagoas Basin, state of Sergipe.

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-notice/teasers>.

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

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 Tartaruga field

Tartaruga field, belonging to the Concession Area SES-107D, is located on the northern coast of the state of Sergipe, in the municipality of Pirambu, in shallow waters of the Sergipe-Alagoas Basin. The field wells were drilled directly (from onshore to offshore), from the base located in the onshore portion of the ring-fence.

The field's average production, from January to May 2020, was approximately 580 bpd of light oil (37° API).

Petrobras holds a 25% stake in the field and Maha Energy Brasil Ltda is the operator, with a 75% stake.

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