

Petrobras releases teaser for sale of Petrobras Biocombustível

Rio de Janeiro, July 03, 2020 – Petróleo Brasileiro S.A. – Petrobras reports that it has started the opportunity disclosure stage (teaser), regarding the sale of its wholly-owned subsidiary Petrobras Biocombustível S.A. (PBIO).

This transaction consists of the sale of 100% of Petrobras' shares in PBIO, including three biodiesel plants, and does not include the sale of PBIO's stakes in BSBios (50.0%) and Bambuí Bioenergia (8.4%).

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

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

This disclosure complies with Petrobras' divestment guidelines and the special regime of asset divestment by federal mixed capital companies, provided for in Decree 9,188/2017.

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

About PBIO

PBIO was founded in 2008 and is one of the largest producers of biodiesel in the country with 5.5% market share in 2019. It has three biodiesel plants located in: (a) Montes Claros, in the state of Minas Gerais (MG), with a production capacity of 167,000 m³/year, (b) Candeias, in the state of Bahia (BA), with a production capacity of 304,000 m³/year, and (c) Quixadá, in the state of Ceará (CE), mothballed, with a production capacity of 109,000 m³/year.

The three plants are capable of using a mixture of up to 5 different raw materials (soy, cotton and palm oil, animal fat and waste oils) to produce biodiesel, capturing advantages of seasonal price dynamics.

The divestment projects of PBIO's stakes in BSBios and Bambuí Bioenergia are in progress and information considered relevant about these projects will be timely disclosed to the market in accordance with applicable legislation and the guidelines established in PBIO's Divestment Methodology.

www.petrobras.com.br/ir

For more information:

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