

Petrobras releases E&P teaser in the Solimões Basin

Rio de Janeiro, June 26, 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 a set of seven onshore production concessions located in the Solimões Basin, in the state of Amazonas.

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 Urucu Cluster

The Urucu Cluster comprises seven production concessions (Araracanga, Arara Azul, Carapanaúba, Cupiúba, Leste do Urucu, Rio Urucu, Sudoeste Urucu), all located in the state of Amazonas, in the municipalities of Tefé and Coari, occupying an area of approximately 350 km².

In the first quarter of 2020, the cluster's average production was 106,353 boed, of which 16,5 kbpd of oil and condensate and 14,3 Mm³/d of gas, in addition to 1.13 thousand tons of LPG per day.

In addition to the concessions and their oil and natural gas production the processing facilities are included in the transaction, as well as logistical facilities to support production.

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