

Petrobras starts non-binding phase at Potiguar Cluster

Rio de Janeiro, September 28, 2020 - Petróleo Brasileiro S.A. – Petrobras, following up on the release disclosed on August 24, 2020, informs the beginning of the non-binding phase regarding the sale of all of its stakes in a set of twenty-six onshore and shallow water production field concessions, located in the Potiguar Basin, in the state of Rio Grande do Norte - RN, jointly named Potiguar Cluster.

Potential buyers qualified for this phase will receive instructions on the divestment process, including guidelines for the preparation and submission of non-binding proposals, as well as access to a virtual data room containing additional information about the Cluster.

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

This disclosure complies with the 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 in world class assets in deep and ultra-deep waters, where Petrobras has demonstrated great competitive edge over the years.

About Potiguar Cluster

The Potiguar Cluster comprises three sub-clusters (Canto do Amaro, Alto do Rodrigues and Ubarana), totaling 26 production concessions, 23 onshore and 3 offshore, located in Rio Grande do Norte, and includes access to oil and natural gas processing, refining, logistics, storage, transportation and offloading infrastructure. The Ubarana sub-cluster concessions are located in shallow waters, between 10 and 22 km off the coast of the city of Guamaré-RN. The other concessions of the sub-clusters Canto do Amaro and Alto do Rodrigues are onshore.

The average production of the Potiguar Cluster from January to August 2020 was approximately 23.2 thousand barrels of oil per day (bpd) and 108 thousand m³/day of natural gas.

In addition to the concessions and its production facilities, the Clara Camarão Refinery (RPCC), located in Guamaré/RN, with an installed refining capacity of 39,600 bpd, is included in the transaction.

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