

Petrobras expands investments in forest restoration projects

Rio de Janeiro, November 10, 2021 – Petróleo Brasileiro S.A. – Petrobras informs that it will increase by about R\$ 50 million its investments in projects aimed at forest restoration of native species in Brazilian biomes, which contribute to carbon capture and footprinting and to avoid greenhouse gas emissions.

The investment, foreseen for the next five years, is part of the Floresta Viva initiative, launched today by the Brazilian Development and Social Bank (BNDES) during the forum "Strengthening the Forest Agenda", held at the United Nations Climate Change Conference – COP-26, in Glasgow.

The Floresta Viva initiative will operate under the principle of combining resources from the BNDES with resources from other companies. The partnership between Petrobras and the BNDES will total an investment of R\$ 100 million over five years to finance reforestation projects through public selection and shared management. To make the initiative operational a manager will be selected, by means of a public call, who will be responsible for the selection notice and for monitoring the projects. The first call for proposals is expected to be launched in the first half of 2022. The calls for proposals will foresee environmental and social requirements for the selection of projects, which must be aligned with international certification standards for possible carbon certification.

Petrobras' participation in the initiative aims to expand the company's social and environmental investment in Natural Climate Solutions (NCS) with a focus on forest restoration.

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