

Petrobras starts binding phase of North Capixaba Cluster

Rio de Janeiro, January 15, 2021 – Petr leo Brasileiro S.A. – Petrobras, following up on the press release disclosed on September 29, 2020, informs the beginning of the binding phase regarding the sale of the totality of its stakes in a set of four onshore field concessions, with integrated facilities, jointly named North Capixaba Cluster, located in the state of Esp rito Santo.

Potential buyers qualified for this phase will receive a process letter with detailed instructions on the divestment process, including guidelines for due diligence and the submission of binding proposals.

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 aligned with the portfolio optimization strategy and with the improvement of the company's capital allocation, increasingly concentrating its resources on world-class assets in deep and ultra-deep waters, where Petrobras has shown great competitive edge over the years.

About North Capixaba Cluster

The Cluster currently comprises four fields: Canc , Fazenda Alegre, Fazenda S o Rafael and Fazenda Santa Luzia. The North Capixaba Terminal and all the production facilities contained in the ring fence of the concessions are also part of the Cluster, besides the ownership of some lands.

In 2020, the average production of the North Capixaba Cluster was 7.02 thousand barrels of oil per day and 60.4 thousand m³/day of gas. Petrobras is the operator of these fields and holds 100% stake.

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