

Petrobras approves dividend payment

Rio de Janeiro, February 24, 2021 - Petróleo Brasileiro S.A. - Petrobras, informs that its Board of Directors, at a meeting held today, approved dividends to shareholders based on the 2020 annual results in the amount of R\$ 10.3 billion, corresponding to R\$ 0.787446 per common and preferred share.

This value is equivalent to 5% of the share capital, applied to both preferred and common shares. Of the total amount, R\$ 5.7 billion refer to the allocation of 2020 annual results and R\$ 4.6 billion come from the profit retention reserve.

The proposed dividend, higher than the mandatory minimum, was made possible by the strong cash generation of the company in 2020 and is in line with the commitment to generate value for shareholders.

The payment will be made in Brazil on April 29, 2021 and shareholders will be entitled to this dividend as follows:

1. The record date for owners of Petrobras shares traded on B3 will be April 14, 2021, and for holders of American Depositary Receipts (ADRs) traded on the New York Stock Exchange - NYSE will be April 16, 2021.
2. Petrobras' shares will be traded ex-dividends on B3 and NYSE as of April 15, 2021.

The value of this dividend will be adjusted by the Selic rate from December 31, 2020 until the payment date.

This dividend proposal will be sent to the endorsement of the General Shareholder's Meeting to be held on April 14.

Petrobras Dividend Policy can be accessed on the company's website (<http://www.investidorpetrobras.com.br/en>).

www.petrobras.com.br/ir

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