

Petrobras increases investments in the North of Brazil

Rio de Janeiro, April 6, 2021 – Petróleo Brasileiro S.A. – Petrobras announces that it signed agreements with BP Energy do Brasil Ltda (BP) to take over BP's entire stakes in six blocks, located in ultra-deep water in northern Brazil, approximately 120 km from the state of Amapá, in a high-potential exploratory frontier on the Brazilian equatorial margin.

The six blocks in the agreements are: FZA-M-57, FZA-M-59, FZA-M-86, FZA-M-88, FZA-M-125 and FZA-M-127, which were acquired by the consortia in the 11th Bidding Round of Blocks of the National Agency of Petroleum, Natural Gas and Biofuels (ANP), which occurred in 2013.

Blocks FZA-M-57, FZA-M-86, FZA-M-88, FZA-M-125 and FZA-M-127 are owned by Petrobras (30%), Total (40%) and BP (30%). Petrobras had already signed an agreement to assume the operation and the totality of Total's stakes in these contracts, still subject to ANP approval, as disclosed to the market on September 28, 2020. The FZA-M-59 block is owned by a consortium of Petrobras, with a 30% stake and operator, and BP (70%).

The agreement with BP will allow Petrobras to hold 100% interest in these six blocks. The completion of the transfer is still subject to regulatory approvals.

This transaction is in line with the 2021-2025 Strategic Plan, which foresees new exploratory fronts outside the Southeastern basins, and is part of the company's portfolio management process, prioritizing investments in world-class assets in deep and ultra-deep waters, aiming to maximize value for our shareholders.

www.petrobras.com.br/ir

For more information:

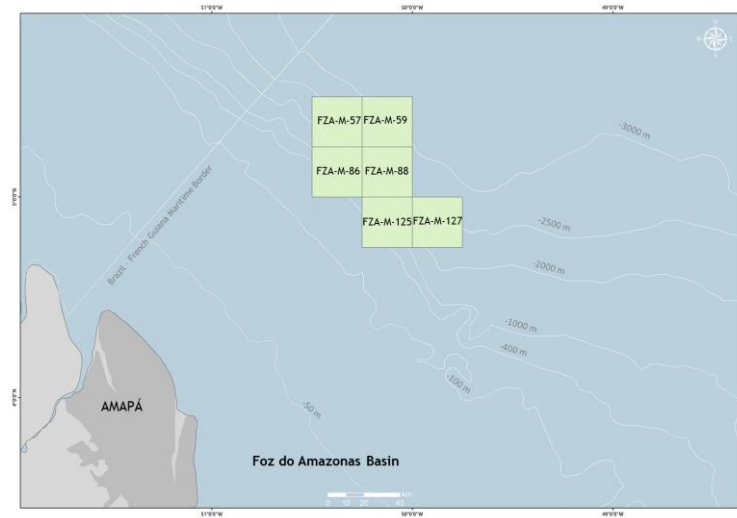
PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investor Relations

e-mail: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. República do Chile, 65 – 1002 – 20031-912 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

This document may contain forecasts within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Trading Act of 1934, as amended (Trading Act) that reflect the expectations of the Company's officers. The terms: "anticipates", "believes", "expects", "predicts", "intends", "plans", "projects", "aims", "should," and similar terms, aim to identify such forecasts, which evidently involve risks or uncertainties, predicted or not by the Company. Therefore, future results of the Company's operations may differ from current expectations, and the reader should not rely solely on the information included herein.



www.petrobras.com.br/ir

For more information:

PETRÓLEO BRASILEIRO S.A. – PETROBRAS | Investor Relations

e-mail: petroinvest@petrobras.com.br / acionistas@petrobras.com.br

Av. República do Chile, 65 – 1002 – 20031-912 – Rio de Janeiro, RJ.

Tel.: 55 (21) 3224-1510/9947 | 0800-282-1540

This document may contain forecasts within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Trading Act of 1934, as amended (Trading Act) that reflect the expectations of the Company's officers. The terms: "anticipates", "believes", "expects", "predicts", "intends", "plans", "projects", "aims", "should," and similar terms, aim to identify such forecasts, which evidently involve risks or uncertainties, predicted or not by the Company. Therefore, future results of the Company's operations may differ from current expectations, and the reader should not rely solely on the information included herein.