

## ***Petrobras on natural gas price for distributors***

Rio de Janeiro, April 5, 2021 – Petróleo Brasileiro S.A – Petrobras informs that as of May 1, 2021, the natural gas sale prices for distributors will increase, by 39% in R\$/m<sup>3</sup>, in relation to the last quarter. Measured in US\$/MMBtu, the increase will be 32%.

The variation results from the application of the supply contract formulas, which link the price to the oil price and the exchange rate. The updates of the contract prices are quarterly. For the months of May, June, and July the reference are the prices of January, February, and March. During this period, oil prices rose 38%, following the upward trend of global commodities. In addition, domestic commodity prices rose due to the devaluation of the Brazilian Real.

Petrobras' natural gas prices also include the pass-through of the costs incurred by the company to transport the energy source to the delivery point to the distributors, which are defined by tariffs regulated by the National Agency of Petroleum, Natural Gas and Biofuels (ANP). This part of the price is updated annually in May by the IGP-M, which, for the measurement period (March 2020 to March 2021), had an increase of 31%.

Despite the increase in May, June and July throughout 2020, the natural gas prices to distributors had an accumulated reduction of 35% in reais; and 48% in dollars, due to the effect of the drop in oil prices at the beginning of the year.

Petrobras clarifies that the final price of natural gas to the consumer is determined not only by the company's sales price, but also by distributor margins (and, in the case of vehicular natural gas, by resale stations) and by federal and state taxes. In addition, the tariff approval process is carried out by the state regulatory agencies, according to specific legislation and regulations.

The sales contracts for the distributors are public and are available for consultation on the ANP website.

[www.petrobras.com.br/ir](http://www.petrobras.com.br/ir)

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