

Declaration of Commerciality in the Sergipe-Alagoas Basin

Rio de Janeiro, December 30, 2021 - Petróleo Brasileiro S.A. – Petrobras, as the operator of Consortia BM-SEAL-4 and BM-SEAL-11, and the sole owner of the rights to the BM-SEAL-4A and BM-SEAL-10 Concessions, informs that it submitted today to the National Agency of Petroleum, Natural Gas and Biofuels (ANP), the declarations of commerciality of the oil accumulations located in the areas of the Discovery Evaluation Plans included in these concessions.

The BM-SEAL-4 and BM-SEAL-4A areas were acquired in 2000, in the 2nd Bidding Round under a Concession Agreement. The BM-SEAL-10 and BM-SEAL-11 areas were acquired in 2004, in the 6th Bidding Round under a Concession Agreement.

In the declarations sent to the regulator, the names suggested for the new fields were: Budião, Budião Noroeste, Budião Sudeste, Palombeta, Cavala, Agulhinha, and Agulhinha Oeste.

Petrobras intends to develop production from the above fields in two modules, called Sergipe Deepwater (SEAP) I and II, which foresee the installation of two FPSO-type platforms.

The first platform, planned to serve the SEAP I module, will be the P-81, scheduled to start production in 2026, with capacity to produce 120 thousand barrels of oil/condensate and flow 8 million m³ of gas per day. The second platform, planned to serve the SEAP II module, is in the contracting planning phase and is scheduled to start production after the 2022-2026 Strategic Plan horizon.

The SEAP I and II modules include the implementation of a new gas flow system connecting the two production modules to the Sergipian coast, with a capacity of 18 million m³ per day, which is in the planning stage, and scheduled to start operating after the 2022-2026 Strategic Plan horizon.

Petrobras is the operator of the BM-SEAL-4A and BM-SEAL-10 concessions with 100% interest, in the BM-SEAL-11 concession with 60%, in partnership with IBV Brasil Petróleo Ltda. (40%), and in BM-SEAL-4 concession with 75%, in partnership with ONGC Campos Ltda. (25%).

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For more information:

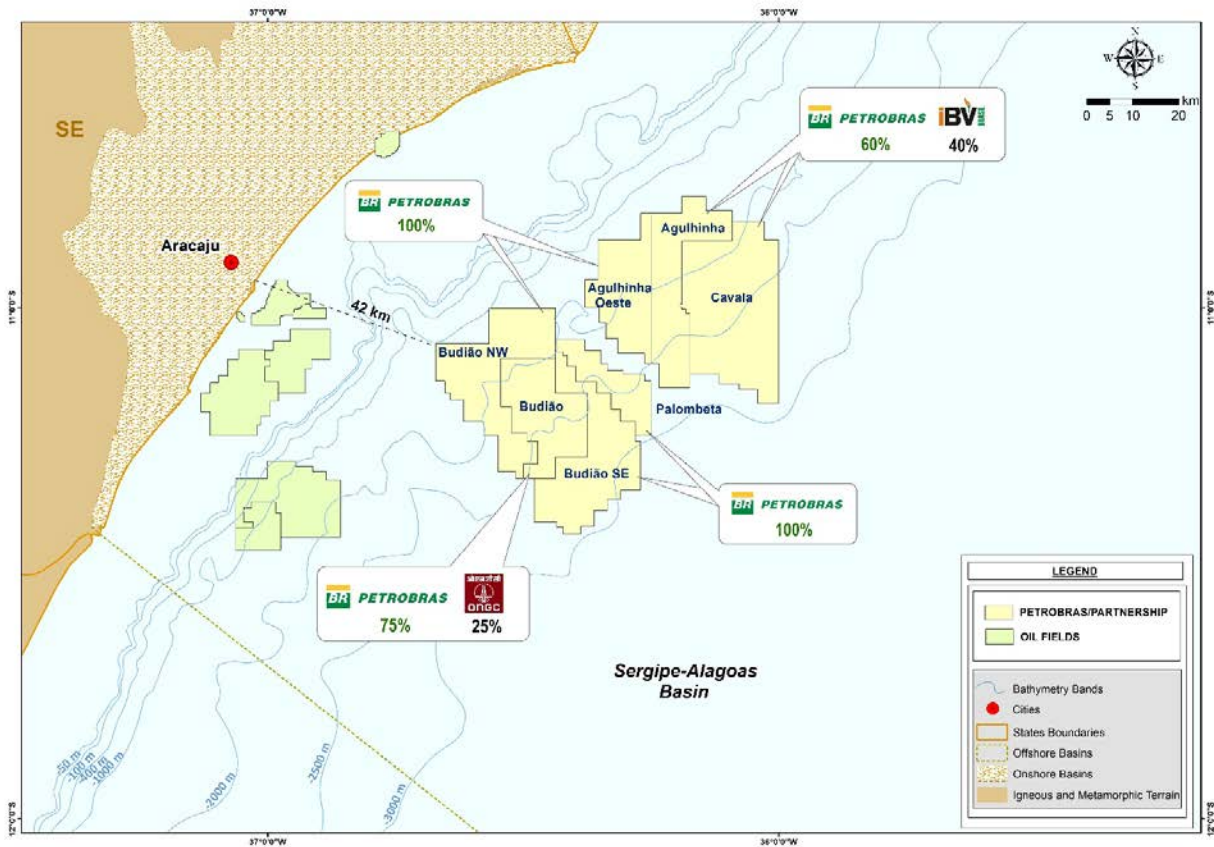
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