

Petrobras on Natural Gas commercial portfolio

Rio de Janeiro, May 29, 2023 - Petróleo Brasileiro S.A. – Petrobras informs that it has approved new natural gas sales products and is participating in the competitive public call processes for state distributors with the new commercial portfolio.

With the opening of the natural gas market, which already has contracts with more than 14 suppliers, the company has developed a new commercial portfolio for the sale of natural gas with diversified terms, indexers, and place of delivery, with the objective of ensuring its competitiveness in the public calls being made by the state distributors and in the commercialization via the Free Market.

After a few cycles without using the gas-gas indexer (Henry Hub), the Company has started using it again in this new portfolio, in addition to the Brent indexer, and has expanded the contractual term options, in order to allow the distributors to compose a portfolio that is adherent to the needs of their markets.

Petrobras also presented two options as the place to deliver the natural gas: (a) at the hub, where the Company is responsible for contracting the entry into the transportation system and the customer is responsible for contracting the exit, or (b) at the delivery point (city-gate) where Petrobras is responsible for contracting the entry and exit of transportation.

In addition to diversification, Petrobras' commercial conditions seek to make the competitive environment and the market opening process even more dynamic by allowing, among other things, the reduction of volumes contracted by state distributors in case of migration of volumes from captive customers to the free environment, in addition to greater flexibility in the distributors' supply management with the inclusion of a decontracting option for volumes that exceed 2/3 of the volumes commercialized in each concession zone, in line with what is established in Resolution CNPE 03/2022.

The pricing formulas may only be disclosed when the competitive processes of the local distributors are concluded, which are under confidentiality.

It is important to note that supply contracts eventually signed with distributors will become public and will be disclosed by the ANP, as provided for in ANP Resolution No. 52/2011, which, in § 6 of

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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.

art. 11, provides that the Agency will give full publicity to natural gas purchase and sale contracts signed between traders and local piped gas distributors to serve captive markets, as well as their main commercial conditions, in order to facilitate consumer access (<https://www.gov.br/anp/pt-br/assuntos/movimentacao-estocagem-e-comercializacao-de-gas-natural/acompanhamento-do-mercado-de-gas-natural/publicidade-de-contratos-de-compra-e-venda>).

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