

Petrobras receives contingent payment installment (earnout)

Rio de Janeiro, February 3, 2025 - Petróleo Brasileiro S.A. – Petrobras hereby informs that it has received, this week, the following contingent payment installments (earnout):

(i) R\$2.161 billion from the partners of the Sépia and Atapu blocks - TotalEnergies EP Brasil Ltda. (28%), PETRONAS Petróleo Brasil Ltda. (21%) and QatarEnergy Brasil Ltda. (21%) in Sépia; Shell Brasil Petróleo Ltda. (25%) and TotalEnergies EP Brasil Ltda. (22.5%) in Atapu.

The contingent payment refers to 2024. Under the terms of Ordinance 08 of April 19, 2021, issued by the Ministry of Mines and Energy (MME), and the bid notice for the 2nd bidding round of the Surplus Volume from the Transfer of Rights under the Production Sharing regime, held on December 17, 2021, earnout values were established for the Sépia and Atapu blocks, which will be due between 2022 and 2032 and will become payable from the last business day of January of the year following the year in which the average annual price of Brent oil exceeds US\$40 per barrel, up to a limit of US\$ 70/bbl.

(ii) Approximately R\$516 million from Karoon Petróleo & Gás Ltda., a subsidiary of Karoon Energy Ltd., referring to the sale of the Baúna field and equivalent to the contingent payment of the oil barrel price referring to the year 2024.

Such payment is in accordance with the terms of the agreement negotiated between the companies regarding the sale of Petrobras' entire stake in the Baúna field (concession area BM-S-40), located in shallow waters in the Santos Basin, to Karoon, occurred in 2020. The final installments of the aforementioned contingent payment may be received by Petrobras until 2027, corresponding to the year 2026, depending on the future evolution of the price of oil per barrel.

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