

Petrobras announces participation in the Tartaruga Verde field and Module III of the Espadarte field

Rio de Janeiro, March 16, 2026 – Petróleo Brasileiro S.A. – Petrobras announces that, as partner and operator of the Tartaruga Verde and Espadarte – Module III fields, located in the Campos Basin, it has notified Petronas Petróleo Brasil Ltda. today of its decision to exercise its preemptive right to acquire the 50% interests in these assets currently owned by Petronas. Upon completion of the transaction, Petrobras will once again hold a 100% interest in the assets, remaining as operator.

The signing of the purchase and sale agreement will take place soon. The transaction value is US\$ 450 million, of which (a) US\$ 50 million will be paid on the signing date; (b) US\$ 350 million upon closing, subject to adjustments related to the effective date of the transaction (07/01/2025); and (c) two deferred installments of US\$ 25 million each, to be paid 12 and 24 months after closing, respectively.

It should be noted that the amounts to be disbursed by Petrobras will be adjusted for deductions related to the economic results obtained by the asset since July 1, 2025.

The acquisition presents attractive economic and financial conditions, adds decision-making flexibility to the company's portfolio management, and is in line with its Business Plan, reinforcing the strategic focus on the oil and gas segment, with disciplined capital allocation, economic and environmental resilience, risk mitigation, and prioritization of assets with greater value generation potential for shareholders.

The completion of the transaction is subject to the fulfillment of precedent conditions set forth in the purchase and sale agreement, including approval by Brazil's National Agency of Petroleum, Natural Gas and Biofuels (ANP).

About the fields

The Tartaruga Verde field and Module III of Espadarte are located in the southern portion of the Campos Basin, in water depths ranging from approximately 700 to 1,620 meters. The assets are operated by Petrobras through the FPSO Cidade de Campos dos Goytacazes, with current production of around 55,000 barrels of oil per day.

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