

Petrobras announces financial settlement related to the redetermination of the Tupi Shared Reservoir

Rio de Janeiro, April 2, 2026 – Petróleo Brasileiro S.A. – Petrobras following up on the announcement of December 1, 2025, informs that the financial settlements related to the first redetermination of the Tupi Shared Reservoir, located in the Santos Basin, have been completed. This follows the approval of the Fourth Addendum to the Production Individualization Agreement (AIP) of the reservoir, which changed Petrobras' participation share from 67.216% to 67.457% as of December 1, 2025.

Accordingly, on March 31, 2026, Petrobras received approximately R\$ 3 billion from the other consortium partners – Shell Brasil Petróleo Ltda. (Shell) and Petrogal Brasil S.A. (Petrogal) – and paid approximately R\$ 600 million to the Federal Government, represented by Pré-Sal Petróleo (PPSA). It is worth noting that these amounts were recognized in the financial statements for 4Q25.

The financial compensation covers the expenses incurred and revenues related to the volumes produced up to the effective date of this AIP addendum, in accordance with the current Expenses and Volumes Equalization Agreement (AEGV).

The table below shows the previous and new participation shares in the Shared Reservoir for each party:

Parties	Participation in the Tupi Shared Reservoir until 11/30/2025	Participation in the Tupi Shared Reservoir from 12/01/2025
Petrobras (Operator)	67.216%	67.457%
Shell	23.024%	22.650%
Petrogal	9.209%	9.060%
Federal Government (represented by PPSA)	0.551%	0.833%

The Tupi Shared Reservoir comprises:

- ✓ the BM-S-11 Concession Contract (Tupi field), operated by Petrobras (65%), in partnership with Shell (25%) and Petrogal (10%);
- ✓ the Tupi South Block under the Transfer of Rights Contract (Tupi South field), operated by Petrobras, which holds 100% participation; and

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- ✓ the Non-Contracted Area, owned by the Federal Government, represented by PPSA under the AIP, as provided for in Law 12,351/2010.

It should be clarified that the Tupi AIP does not include the reservoir known as Iracema, which remains with the same participation shares as the BM-S-11 consortium.

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