Investor TOUR 2026

BÚZIOS | Escala, Tecnologia e Geração de Valor

# INVESTOR TOUR BÚZIOS 2026


04/2026

PETROBRAS

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The presentation may contain forwardlooking statements about future events that are not based on historical facts and are not assurances of future results. Such forward- looking statements merely reflect the Company's current views and estimates of future economic circumstances, industry conditions, company performance and financial results. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. Readers are cautioned that these statements are only projections and may differ materially from actual future results or events. Readers are referred to the documents filed by the Company with the SEC, specifically the Company's most recent Annual Report on Form 20-F, which identify important risk factors that could cause actual results to differ from those contained in the forward- looking statements, including, among other things, risks relating to general economic and business conditions, including crude oil and other commodity prices, refining margins and prevailing exchange rates, uncertainties inherent in making estimates of our oil and gas reserves including recently discovered oil and gas reserves, international and Brazilian political, economic and social developments, receipt of governmental approvals and licenses and our ability to obtain financing.

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In addition, this presentation also contains certain financial measures that are not recognized under Brazilian GAAP or IFRS. These measures do not have standardized meanings and may not be comparable to similarly-titled measures provided by other companies. We are providing these measures because we use them as a measure of company performance; they should not be considered in isolation or as a substitute for other financial measures that have been disclosed in accordance with Brazilian GAAP or IFRS.

## NON-SEC COMPLIANT OIL AND GAS RESERVES: CAUTIONARY STATEMENT FOR US INVESTORS

We present certain data in this presentation, such as oil and gas resources, that we are not permitted to present in documents filed with the United States Securities and Exchange Commission (SEC) under new Subpart 1200 to Regulation S-K because such terms do not qualify as proved, probable or possible reserves under Rule 4-10 (a) of Regulation S-X.

# Schedule

1. E&P Petrobras: Background and Significance of the Pre-Salt Layer
2. Búzios: Scale, Technology, and Value Creation
3. History and Development of the Field
4. Operational and Technological Excellence

# The Petrobras E&P

## Context and Significance of the Pre-Salt Layer

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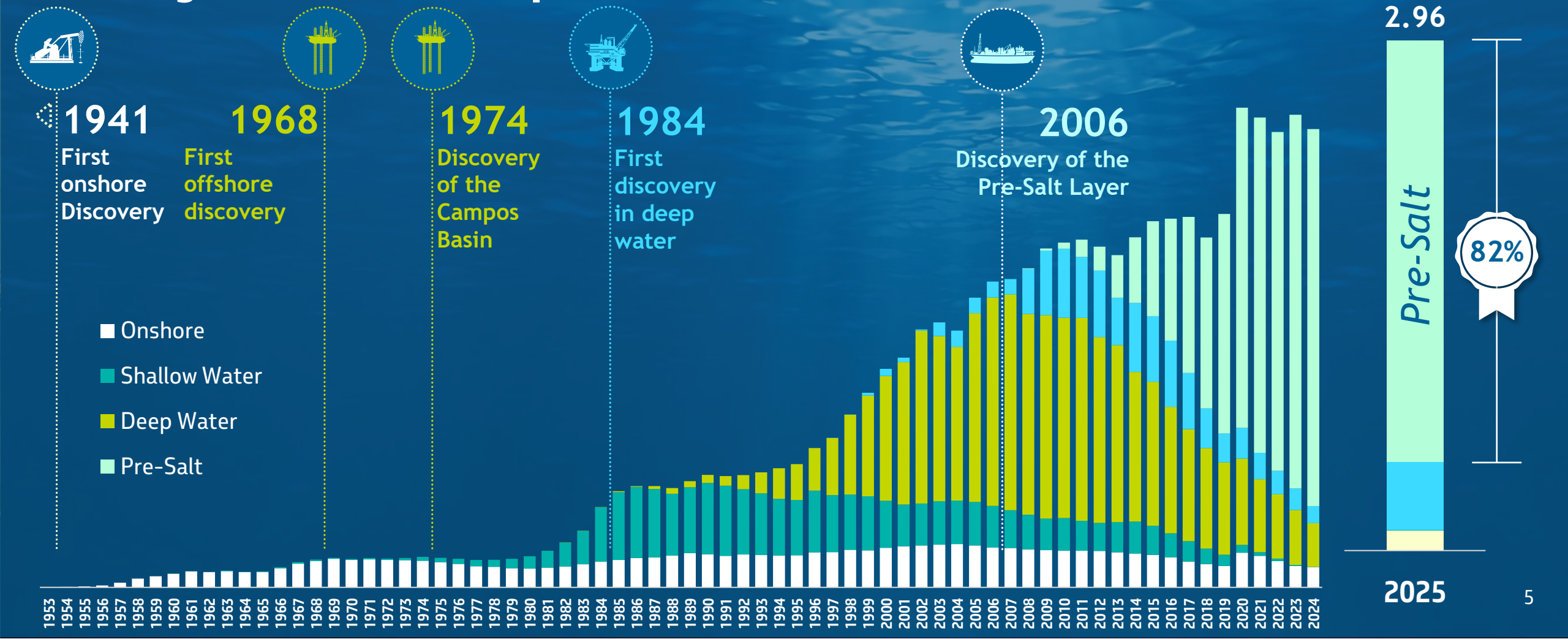
# For more than seven decades, we have continued to explore new frontiers, breaking with conventional wisdom, and making a significant contribution to the growth of domestic production

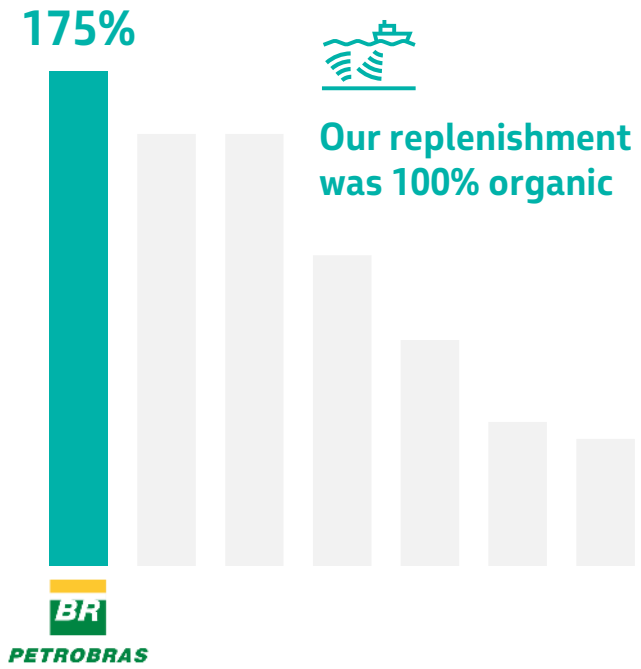



*Annual Record for Total In-House Production*

# We have achieved the highest proven reserves in the last 10 years

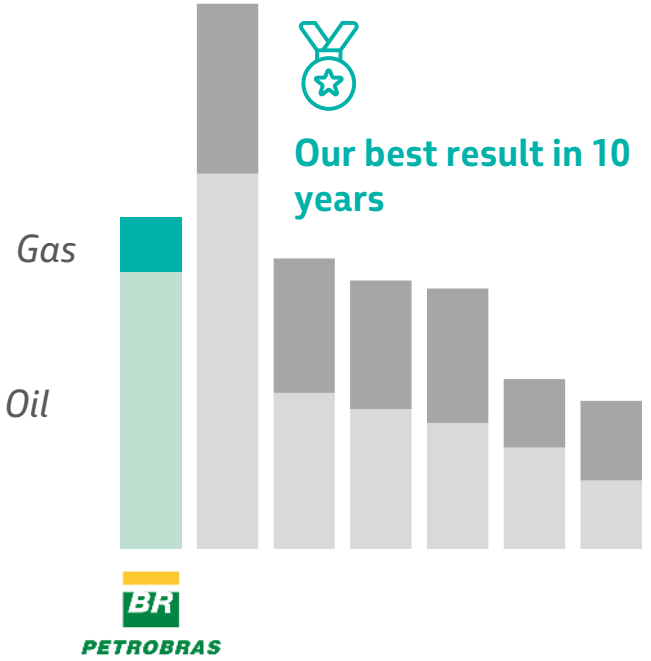
## ORGANIC RESERVE REPLENISHMENT RATE

*Petrobras x Peers - %*



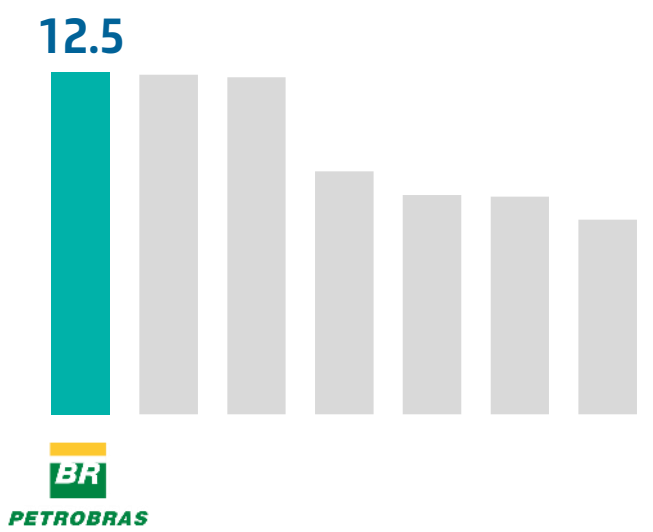

## PROVEN RESERVES

*Petrobras x Peers - billions of boe*




## RESERVES / PRODUCTION

*Petrobras x Peers - years*




*Source: Prepared by the author based on Wood Mackenzie data. Reserves calculated according to SEC criteria. Data for the major oil companies correspond to 2024. Petrobras data correspond to 2025.Companies included: Total, Equinor, BP, Shell, Exxon, and Chevron.*


# The pre-salt layer accounts for about 80% of our production

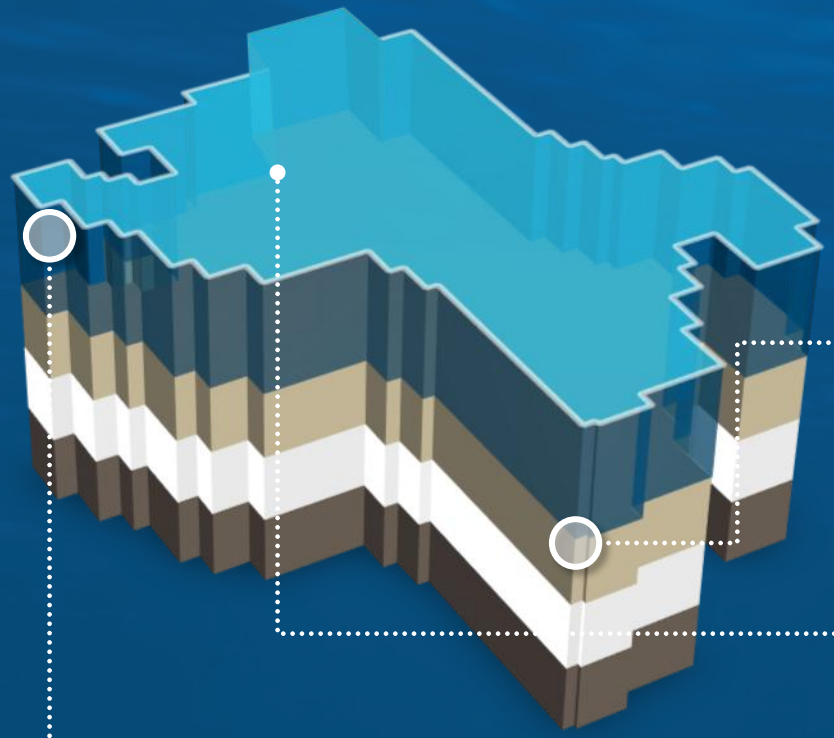
*Fields such as Búzios, Mero, Tupi, Iracema, Atapu, Itapu, Sépia, Berbigão, and Sapinhoá account for the majority of production*

# Búzios

## Scale, Technology, and Value Creation

# The Supergiant Field of Búzios

## Substantial reserves of high-quality oil with low emissions



### Oil volume

The world's largest ultra-deepwater field

### Thickness of the reservoir

**Up to 480 meters**

Comparable to the height of Sugarloaf Mountain

### Area of 852 km²

**115,000 soccer fields**

~ More than twice the area of Guanabara Bay

### Water depth approximately 2,000 m

### Emissions

**Approximately 10 kg CO2e/boe**

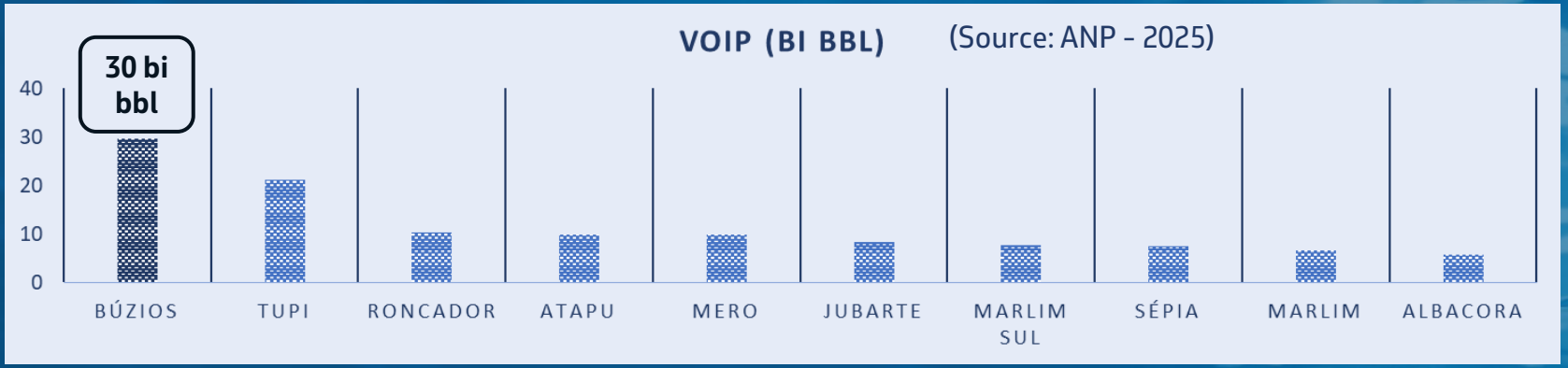
### Extremely high productivity

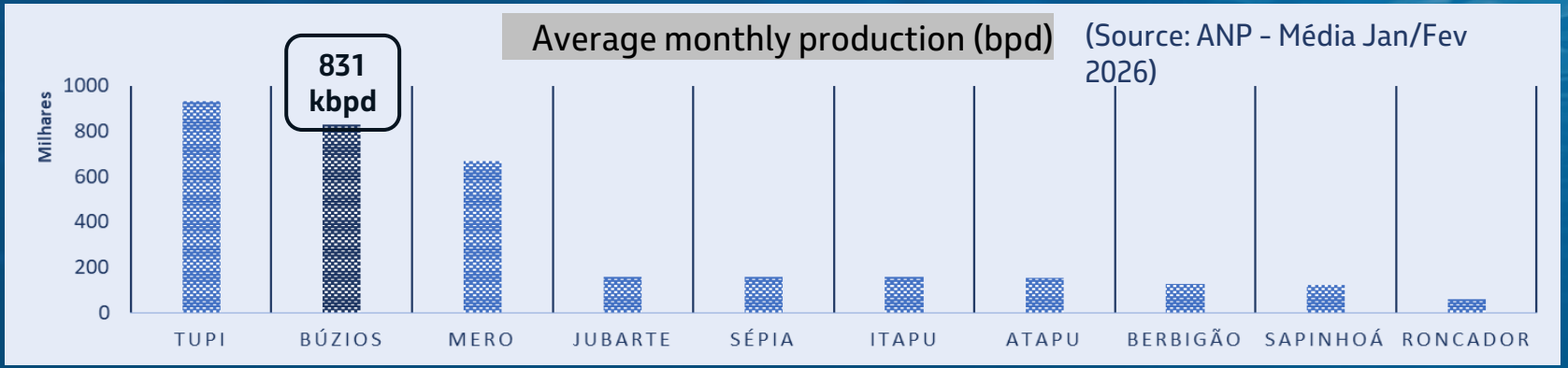
Pre-salt carbonate formation, with excellent connectivity and potential production of over 60 kbpd

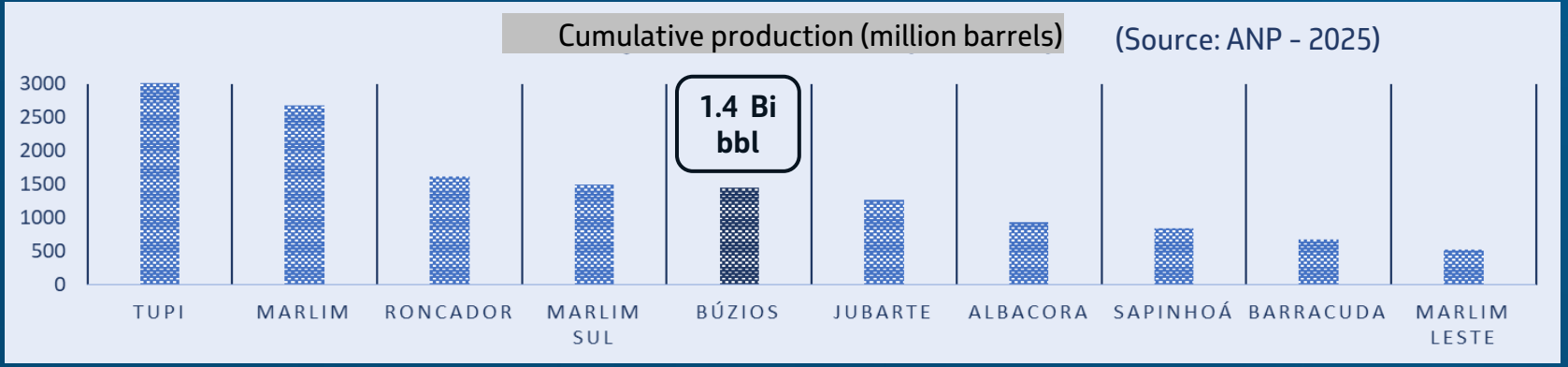
### High-quality oil

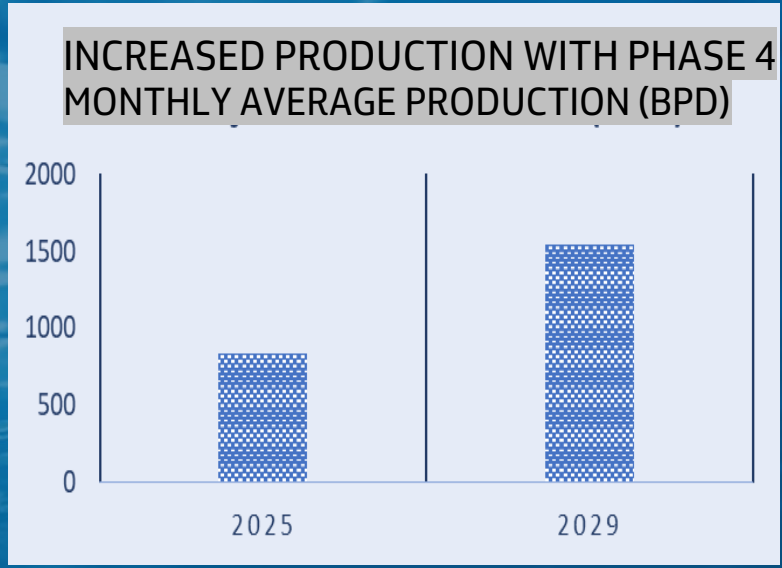
API 27.5, low sulfur (0 to 160 ppm, depending on the region)

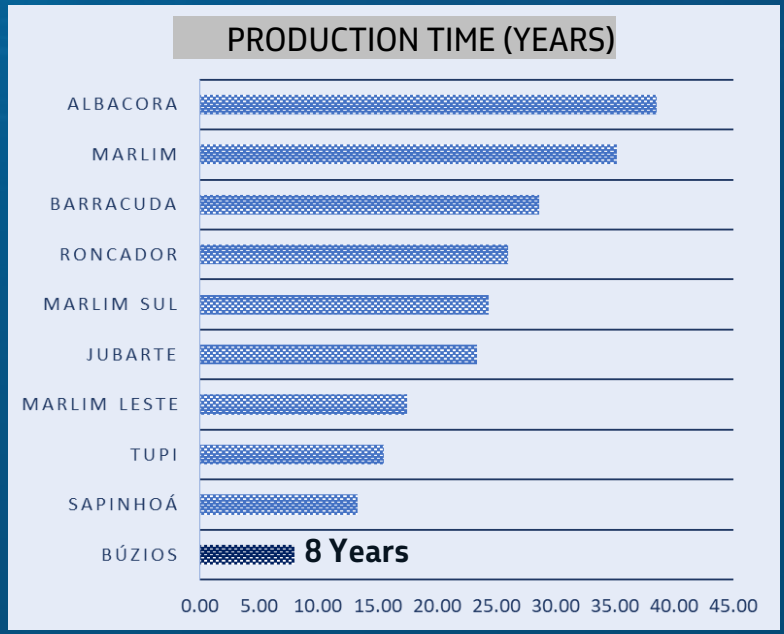
# Búzios compared to other regions in Brazil



# History and Development of the Field

# A Brief History of Campo de Búzios

**1998**

Round Zero (end of the monopoly – block retained by Petrobras): Tambuatá Concession (BS500)

**2010**

Discovery of the Field (known as Franco)

Drilling of Well 2-ANP-1

Signing of the Transfer of Rights Agreement (CCO): Contracted Volume of 3.15 billion boe (after revision) by Franco

**2013**

Declaration of Commerciality

**2018**


1st Oil from P-74 (Apr)

1st Oil from P-75 (Nov)


**2019**

Tambuatá + Búzios Production Individualization Contract

Revisão do CCO
Transfer of Rights Surplus Bidding Round (ECO) involving a consortium comprising Petrobras, CNOOC, and CNODC

1st Oil from P-76 (Feb)


1st Oil from P-77 (March)

# A Brief History of Campo de Búzios

## 2020

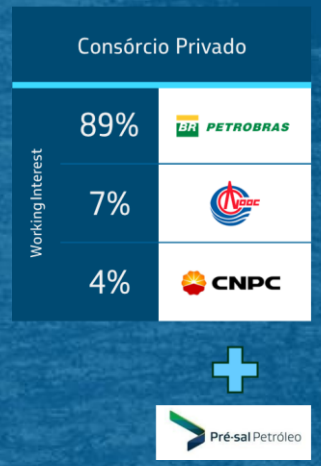
Signing of the ECO Production Sharing Agreement (PSA)

## 2021

Co-Participation Agreement (ACP) CCO + ECO

Production Individualization Agreement (AIP) for ACP + Tambuatá

Início da Parceria (Set)




## 2023

**1 Bi (BOE)**

This is the remarkable milestone achieved by the Búzios Field in cumulative production.

1º Óleo da Almirante Barroso (Mai).

## 2024

We have reached 1 billion barrels of oil produced in Búzios.

## 2025

1st Oil from Almirante Tamandaré (May), the first high-capacity unit to be installed in the field (225,000 bpd)

Almirante Tamandaré Reaches Production of 257,000 bpd

We reached a peak daily production of 1 million bpd (Oct)

First Oil from P-78 (Dec)

# What's coming up...

1st Oil from P-80

.....

**2026**

**2027**

**2028**

**2029**

1st Oil from P-91

1st Oil of P-79

1st Oil from P-82

1st Oil from P-83

# Production Evolution (BP Horizon)

## 7 FPSOs

**1.2** MMbpd installed oil production capacity

**49** MMm³/d installed gas production capacity

**13** MMm³/d installed gas export capacity

**64** wells



## 12 FPSOs

**2.2** MMbpd installed oil production capacity

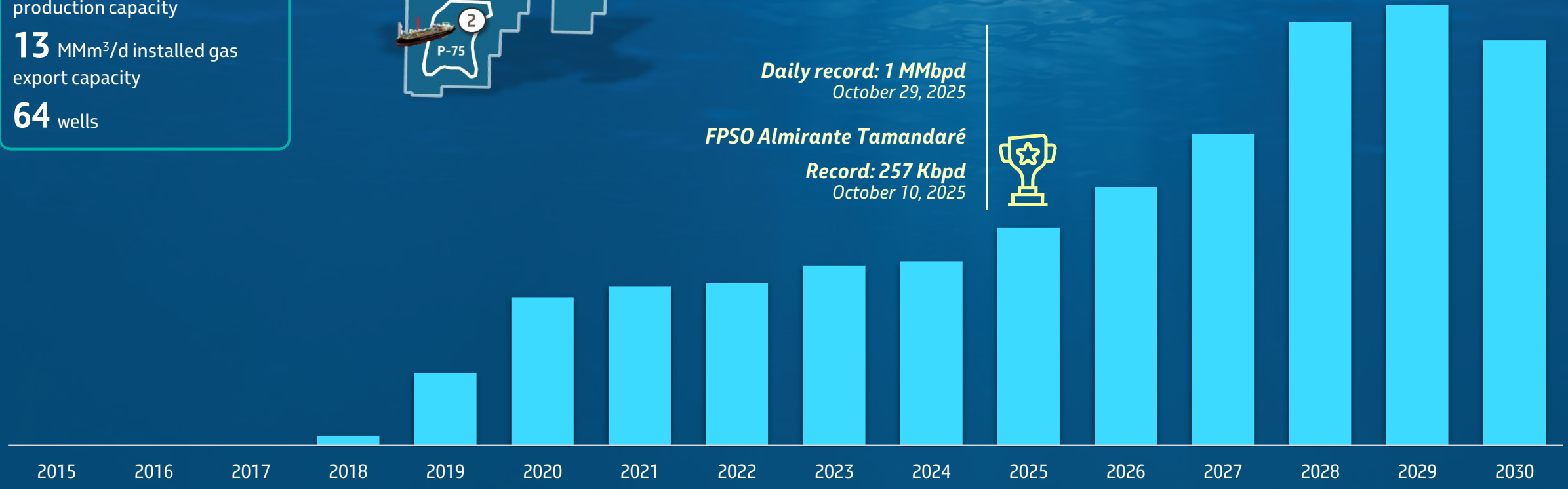
**104** MMm³/d installed gas production capacity

**25** MMm³/d installed gas export capacity

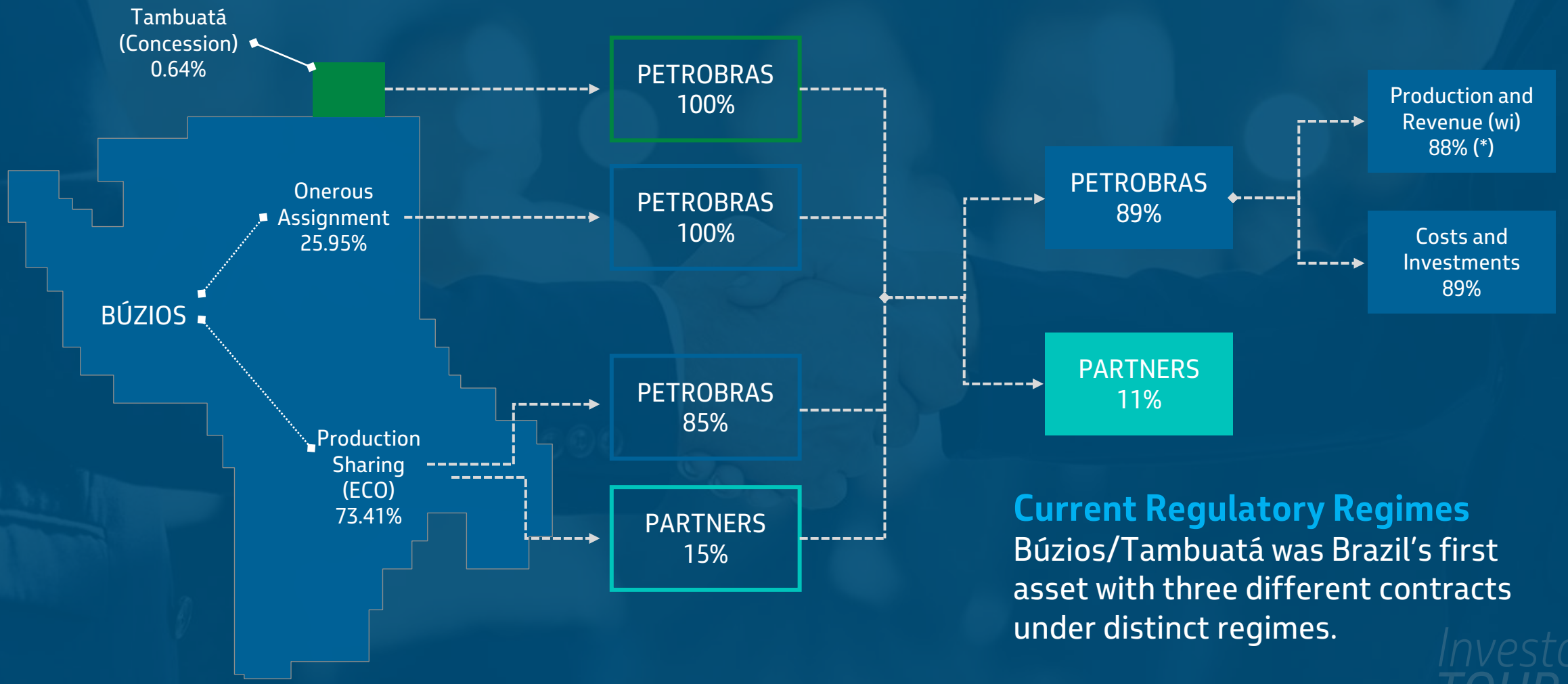
**160+** wells

***Daily record: 1 MMbpd***
*October 29, 2025*

***FPSO Almirante Tamandaré***
***Record: 257 Kbpd***
*October 10, 2025*



# Onerous Assignment & Production Sharing




## Current Regulatory Regimes

Búzios/Tambuatá was Brazil's first asset with three different contracts under distinct regimes.

"ECO" (Excess Onerous Assignment)

*Currently, the Búzios consortium is recovering costs up to a maximum limit of 80% of Gross Revenue. As provided for in the Production Sharing Contract, once the Oil in the "Cost Oil Account" is fully recovered, this percentage will be reduced and the PSSA production share will increase, thereby reducing the consortium members' share (current estimate: this occurs in 2H 2026).

# Operational and Technological Excellence

# Recovery Maximization Initiatives

| | | |
|---|---|---|
| **Reservoir Management** | Produce from the right place | ▪ Smart well completions<br>▪ Alternating water and gas injection (“WAG”)<br>▪ Increased gas export<br>▪ Increased water injection |
| | Inject the right volume in the right place | |
| **New Opportunities and Projects** | Capital investment projects (CAPEX) | ▪ New production systems<br>▪ New wells<br>▪ Subsea systems technologies<br>▪ Topside investments<br>▪ Equipment maintenance |
| | Operating expenditure projects (OPEX) | |

# Management Strategies

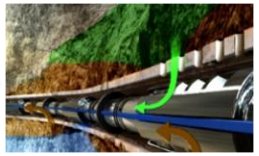
**Active Reservoir Management**

- **Goal** — Maximize potential and create value
- **Timeframe** — Time horizon for results analysis
- **Plan**
- **Monitor**
- **Adapt** — Course corrections based on field data

**Plan**

Well pattern and spacing

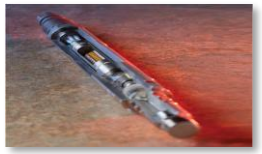
WAG cycling



Smart completions ICV valves

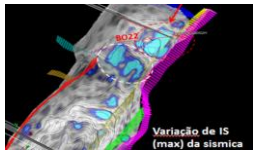
Production and injection rates

**Monitor**



Pressure and temperature sensors

Chemical tracers




4D seismic

# Trilha do milhão da injeção de água

**Jan/26**

**P-77: operando com 2 BIAs**

**04/abr/26 → P-76: Teste com 2 BIAs**

**Jul/26**

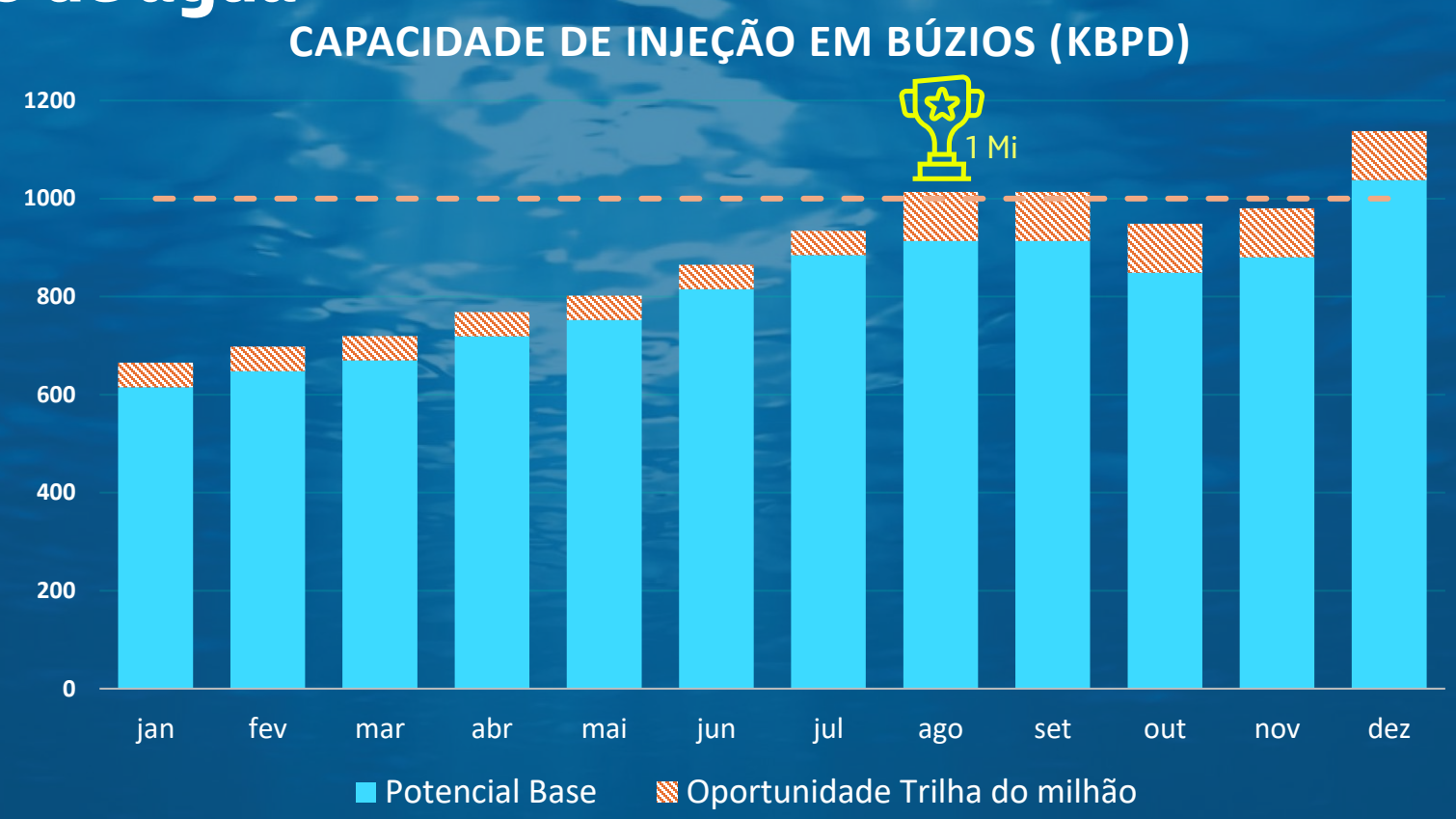
**FPTAM: ramp-up de injeção**

**Ago/26**

**P-76: operando com 2 BIAs**

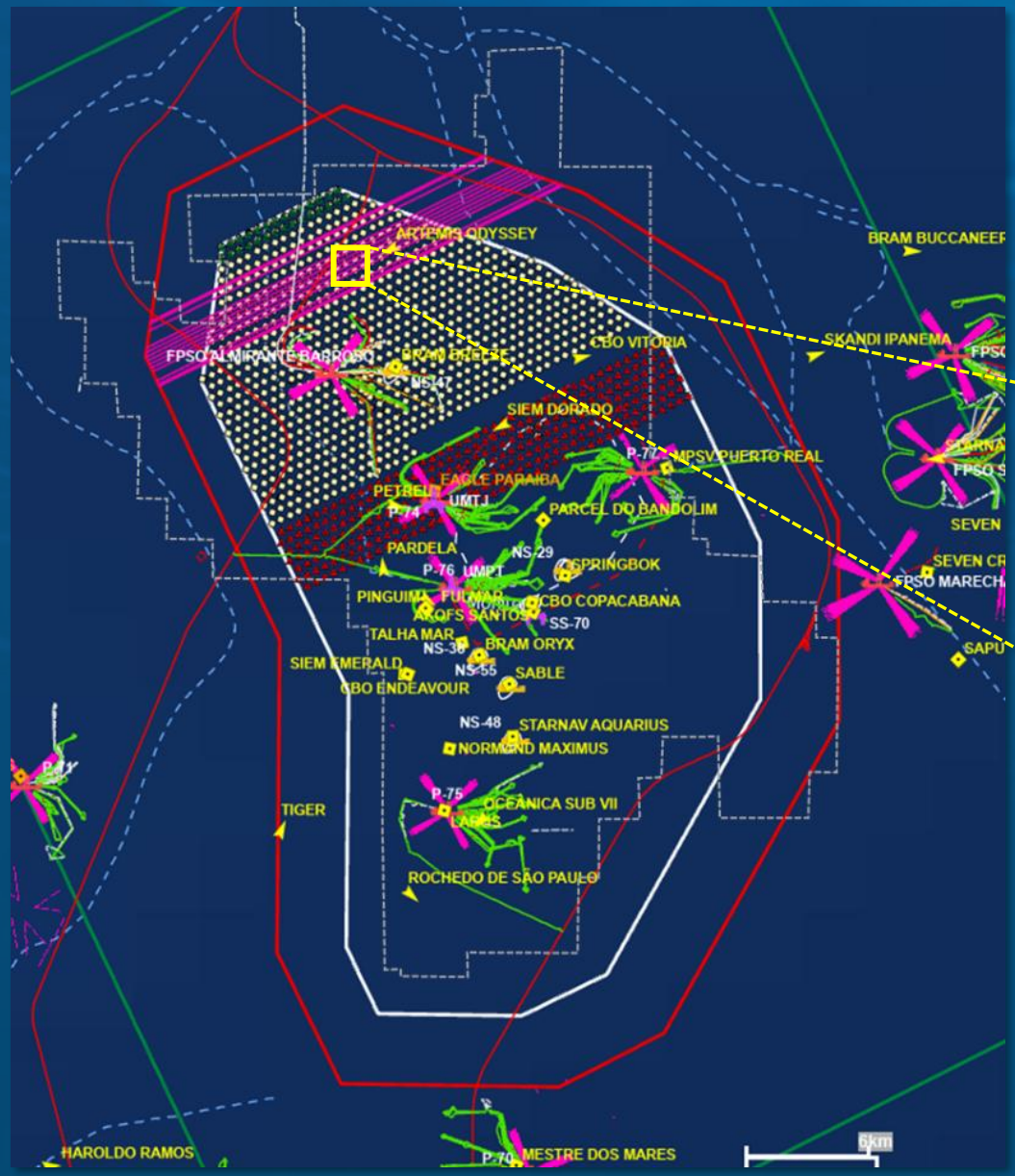
**Nov/26**

**P-78: ramp-up de injeção**

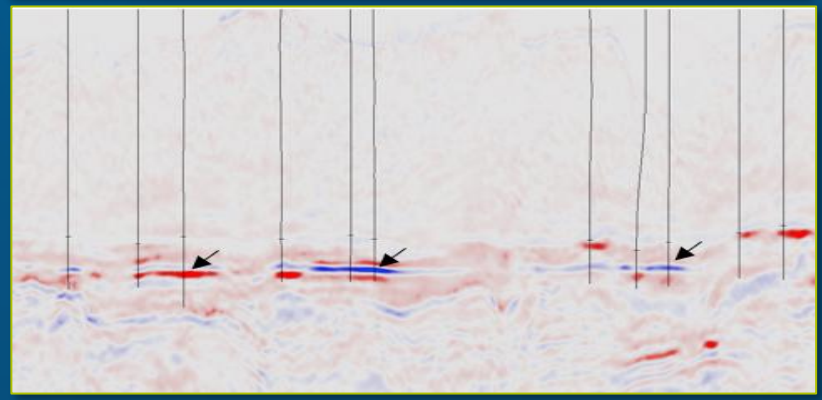



- 1 Mi de barris injetados em 1 dia, um ano após o marco da produção;
- Antecipação da injeção com 2 bombas de injeção em P-76 e P-77;
- Incremento de 70 mil bpd na média de injeção em 2026;
- Ganho potencial de 2,8 Mi bbl de óleo até o fim da vida útil do campo.

# Búzios Field 4D Seismic Monitoring




- The world's largest ultradeepwater node-based time-lapse (4D) seismic acquisition.
- The project started on September 1, 2024, with the first node deployment on the seabed, and took 7 months to complete.
- The operation was carried out with 3 vessels: a seismic source vessel, a node deployment vessel, and a support vessel. Approximately 3,400 nodes were deployed on the seabed using 2 ROVs.
- 2 seismic sources generated approximately 500,000 seismic records, covering an area of about 1,215 km².
- Safe and efficient SMS performance, fully compliant with the environmental license, with zero accidents.
- Impressive results from state-of-the-art seismic processing are already supporting production management, identifying new opportunities, and increasing oil recovery.



# Production Systems

**FPSO P-74**

**FPSO P-75**

**FPSO P-76**

| CAPACITY | FPSO P-74 | FPSO P-75 | FPSO P-76 |
|---|---|---|---|
| **Start-up:** | 2018 | 2018 | 2019 |
| **Oil:** | 150,000 bpd | 150,000 bpd | 150,000 bpd |
| **Gas:** | 7 MMm³/d | 7 MMm³/d | 7 MMm³/d |

**FPSO P-77**

**FPSO Almirante Barroso**

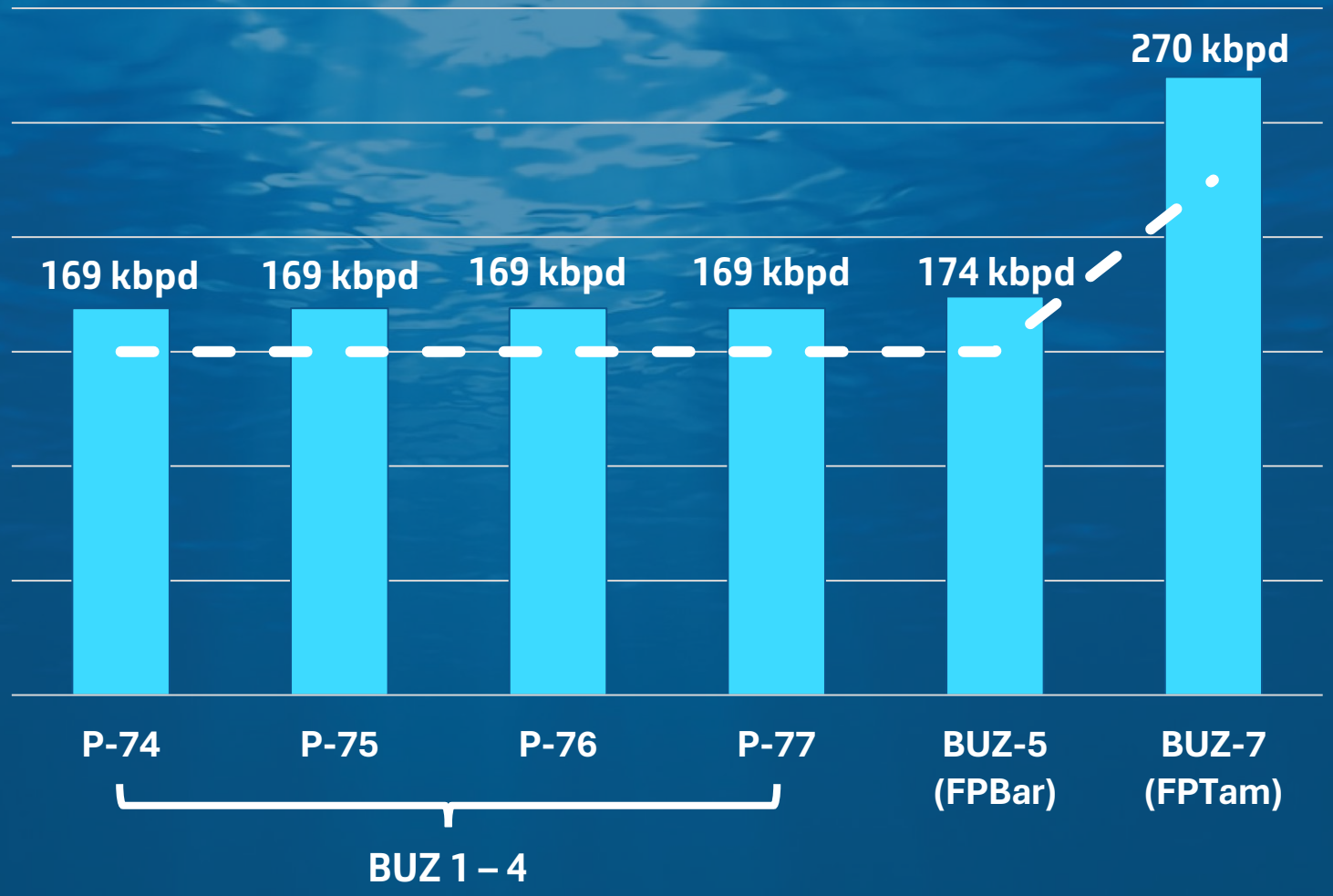
**FPSO Almirante Tamandaré**

| CAPACITY | FPSO P-77 | FPSO Almirante Barroso | FPSO Almirante Tamandaré |
|---|---|---|---|
| **Start-up:** | 2019 | 2023 | 2025 |
| **Oil:** | 150,000 bpd | 150,000 bpd | 225,000 bpd |
| **Gas:** | 7 MMm³/d | 6 MMm³/d | 12 MMm³/d |

# Pushing the Boundaries

With the outstanding productivity of producing wells, we mobilized our technical teams to expand the capacity of our facilities.

This gain captures the opportunity to maximize the returns from **assets already in operation**.



# Production Systems

**FPSO P-78**

**FPSO P-79**

**FPSO P-80**

CAPACITY

| | FPSO P-78 | FPSO P-79 | FPSO P-80 |
|---|---|---|---|
| **Start-up:** | 2025 | 2026 | 2027 |
| **Oil:** | 180,000 bpd | 180,000 bpd | 225,000 bpd |
| **Gas:** | 7,2 MMm³/d | 7,2 MMm³/d | 12 MMm³/d |

**FPSO P-82**

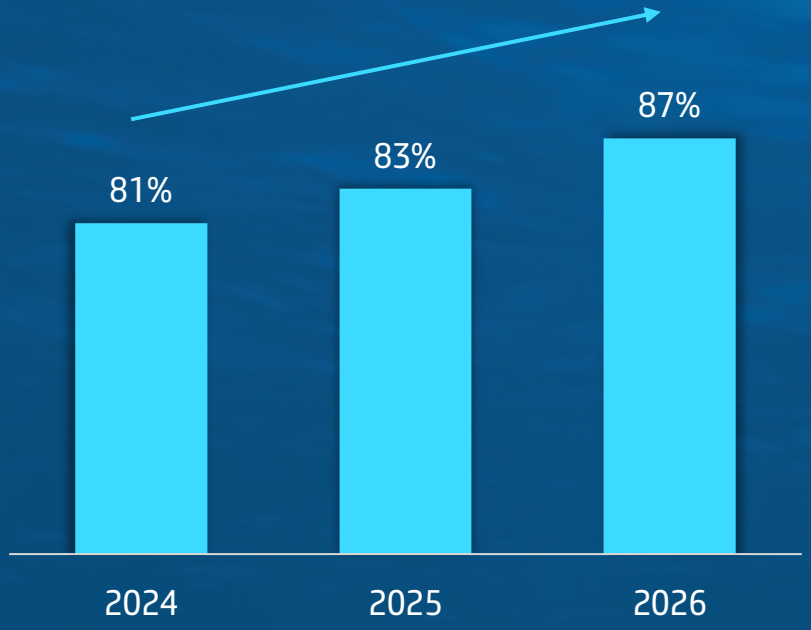
**FPSO P-83**

**FPSO P-91**

CAPACITY

| | FPSO P-82 | FPSO P-83 | FPSO P-91 |
|---|---|---|---|
| **Start-up:** | 2027 | 2027 | In the design phase |
| **Oil:** | 225,000 bpd | 225,000 bpd | |
| **Gas:** | 12 MMm³/d | 12 MMm³/d | |

# Growth in the Production Efficiency Indicator (IEP) driven by the start-up of new units and increased reliability



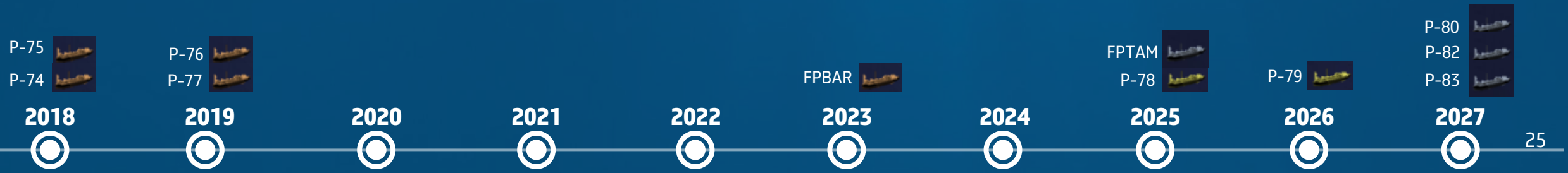

IEP(%) = (Production/Potential) x 100

**Increase of 2 p.p. (2024 vs. 2025)**

- 38% reduction (-11 kbpd) in losses related to gas compression (VRU)
- 77% reduction (-8 kbpd) in losses related to the cooling water system
- FPTAM start-up, with an average IEP of 96% for the year

**Expected increase (2025 vs. 2026):**

- Return to production of well BUZ-10 (SCC-CO2)
- P-78 first oil on 12/31/25 and expected start-up of P-79, with IEP expected above 90%



# New Technologies – 2026 Portfolio

O&M 5.0

## Ultrasonic Thickness Measurement

*HHER* elimination at height*

AVAILABLE

## Remote Assistance

*Support for analysis and decision-making*

AVAILABLE

## Instrumented Mini ROV

*HHER elimination in confined spaces*

AVAILABLE

## Drones for Thickness Measurement

*HHER elimination at height / confined spaces*

IN PROCUREMENT

## Functional Testing and Cleaning of Gas Sensors

*HHER elimination at height / reduced ESDs*

AVAILABLE

## Robotics for Topside Inspection

*HHER reduction and manual data collection*

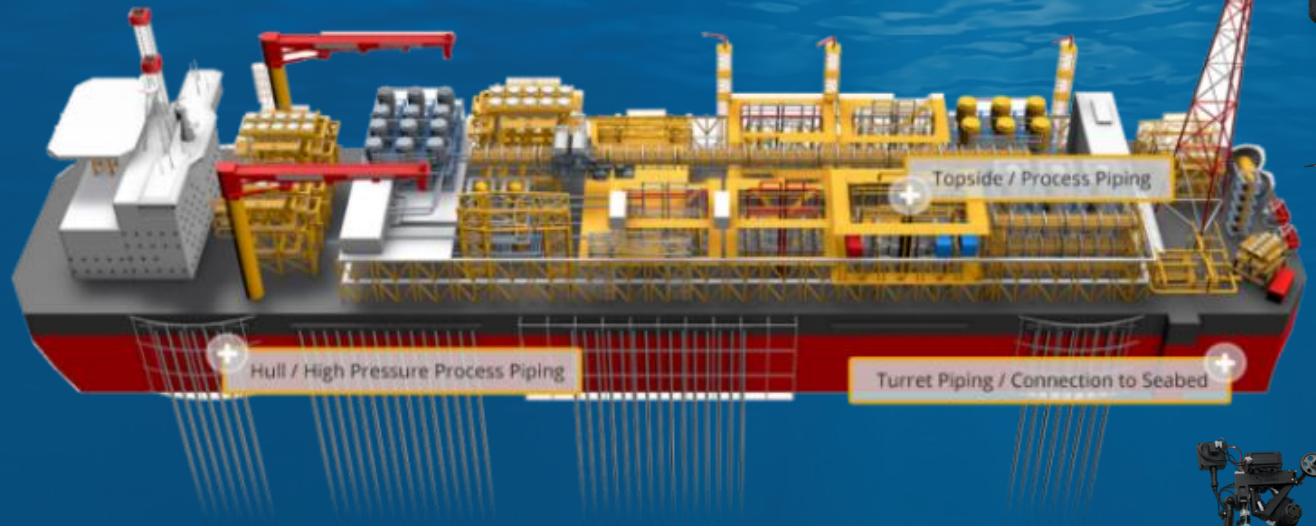
Operational routes: UNDER DEVELOPMENT

Bike robot: IN PROCUREMENT (start: Jan/2026)

## IIOT - Online Instrumentation

*Greater predictability in fault identification*

AVAILABLE




## Cargo Drones

*Loss reduction due to parts unavailability*

UNDER DEVELOPMENT

## 3D Printing

*Reduced parts supply lead time*

AVAILABLE

## Acoustic Camera

*Detection of gas and compressed-air leaks*

ON ORDER

## Digital ID Badge and Smart PPE

*Improved offshore headcount management during emergencies*

IN PROCUREMENT

## IVA Intelligent Video Analytics

*Improved offshore headcount management during emergencies*

UNDER DEVELOPMENT

## Inspection Pole for Work at Height (Visual & Thickness)

*HHER elimination at height and productivity increase*

UNDER DEVELOPMENT

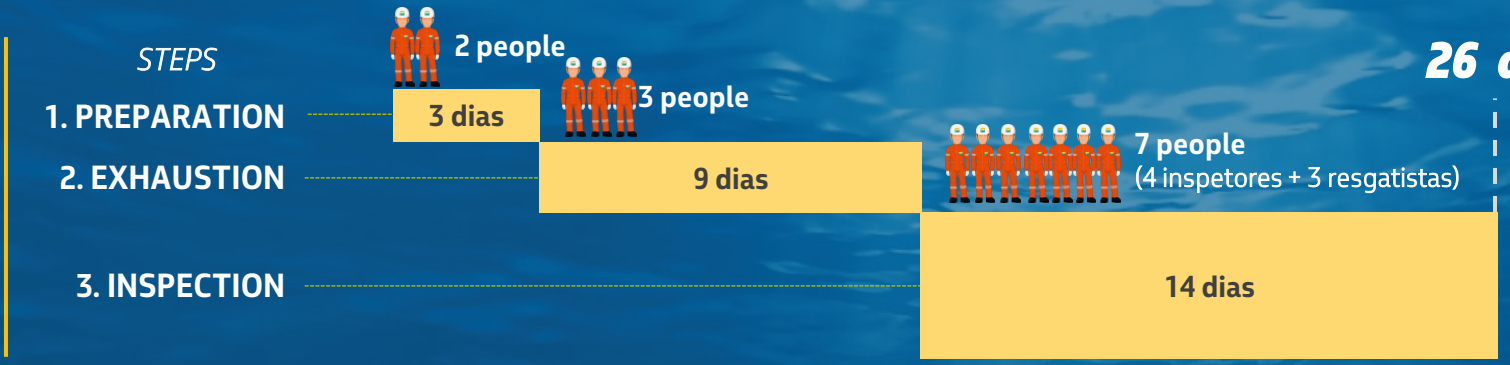
(*) HHER: human-hours of exposure to risk

# Típico - Inspection of the BUZ Ballast Tank

*#HereWeAreIntegrity*

O&M 5.0

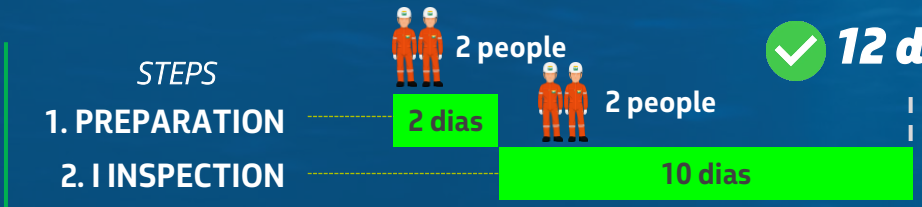
## BEFORE
*(Conventional Method)*




*POB impact*

***131 "Daily Rates"***

## AFTER
*(Mini ROV)*




*POB impact*

***24 "Daily Rates"***

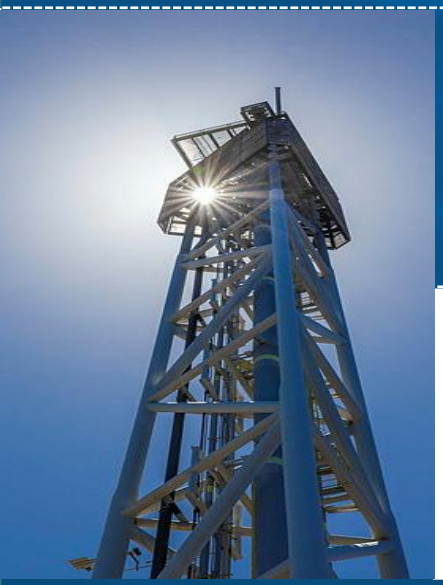
***-82%***


### *DNV Testimonial (LinkedIn):*

*"This remote method ensures inspection accuracy, eliminating the risks associated with entering confined spaces for inspectors and crew members. The inspection recently conducted on P-76 was part of the approval process for BRS Robótica Submarina as an Approved Service Supplier (AoSS) for remote inspection techniques, including rigorous visual inspection and ultrasonic measurements."*

***Disposal of HHER*** *in a confined space.*

# Energy Management and Emissions Reduction



Búzios is participating in the World Bank's "Zero Routine Burning" initiative

Flare gas recovery unit (FGRU) installed on 11 of the 12 platforms in Búzios

GMP Oil And Gas Methane Partnership 2.0

**Methane Emissions Management**

- LDAR(1) process established at operating facilities using OGI(2) technology
- Simulation and measurement of CH4 destruction efficiency in the flare using a VISR(3) camera
- Data reconciliation via drone

## New projects incorporate more advanced decarbonization technologies

- **Gas recovery from slop and cargo tanks**
- **Valves designed to minimize fugitive emissions**
- **Digital energy optimization tools**
- **Hydraulic turbine in the water discharge system**

(1) Leak detect and repair
(2) Optical Gas Imaging
(3) Video imaging spectro-radiometry

# Investor TOUR 2026

BÚZIOS | Escala, Tecnologia e Geração de Valor

FPSO P-78

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