

Performance **1Q26**

Webcast

May 12, 2026

Nova Piratininga Thermal Power Plant

*One of the nine power plants awarded to Petrobras
in the 2026 Power Capacity Reserve Auction*



Disclaimer



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.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason. Figures for 2Q26 on are estimates or targets.

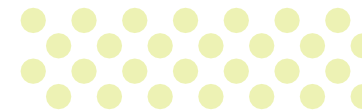
All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this presentation.

In addition, this presentation also contains certain financial measures that are not recognized under 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 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.

Operational highlights 1Q26



PRODUCTION RECORDS

- We set records for total operated production (4.65 million boed) and total own production in the pre-salt layer (2.66 million boed).
- The platforms in Santos Basin reached a daily record for gas exports of **44.8 million m³** on March 28.

FPSO PROCUREMENT

- Conclusion of negotiations for the procurement of two FPSOs for SEAP I and II projects under the BOT (Build, Operate, and Transfer) model.



2026 POWER CAPACITY RESERVE AUCTION FOR THERMAL POWER PLANTS

- We have contracted **9 of our power plants** under LRCAP26, totaling approximately 2.6 GW of capacity for the 2026 to 2031 period, with estimated fixed revenue of R\$ 44 billion over the entire contract term.



ACQUISITION OF NEW ACREAGE AND RIGHTS

- Acquisition of a **42.5% stake in Block 2613, in offshore Namibia, Africa**
- Acquisition of a stake and assumption of operations for **Block 3, in offshore São Tomé and Príncipe, Africa.**
- Acquisition of a **50% stake in Tartaruga Verde field and in Module III of Espadarte field.**



NEW DISCOVERIES

- New pre-salt discovery in Campos Basin, in exploratory well (1-BRSA-1404DC-RJS) drilled in Sector SC-AP4 of Campos Basin, **Block C-M-477.**
- Discovery of **high-quality oil** in pre-salt Campos Basin, in exploratory well (3-BRSA-1397-RJS) drilled in **Marlim Sul field.**
- Third gas discovery in Colombia in the **Copoazú-1** well.



EQUATORIAL MARGIN

- Renewal of the Operating License authorizing the drilling of **two additional exploratory wells** in the Pitu Discovery Appraisal Plan area and in Block POT-M-762.

Operational highlights 1Q26



OIL PRODUCTS OUTPUT

- In 1Q26, we produced 1.816 mbpd of refined products, up 6.7% versus 4Q25, and 68% of output consisted of higher-value products: diesel, gasoline and jet fuel. In March, we achieved a monthly record for S10 diesel production in our refineries (512 mbpd).

HIGH FUT AND PRE-SALT OIL PROCESSING

- We achieved a utilization factor of 95%, with a monthly utilization rate of 97.4% in March, the highest monthly utilization of the facilities since December 2014. The processing of pre-salt oils stood at 69%, contributing to the production of higher-value-added products.



LOWER LPG IMPORTS (26 mbpd)

- This achievement is due to production at the Boaventura Energy Complex, combined with increased utilization of the refining facilities.

NEW CUSTOMERS

- New contracts for oil exports to India, strengthening our position and competitiveness in that market.
- Contract with Vale (in Minas Gerais) to supply S10 diesel, containing 15% biodiesel. The partnership strengthens our relationship with final consumers.

SHIP-TO-SHIP OPERATIONS

- A historic milestone of 1,500 operations at Angra dos Reis Terminal.



FERTILIZERS

- The restart of construction activities at UFN-III has been approved in April, with commercial operations scheduled to commence in 2029.



Operational highlights 1Q26



ENVIRONMENTAL LICENSES AND OTHER AUTHORIZATIONS: PREDICTABILITY AND OPERATIONAL CONTINUITY

We achieved important licensing milestones, reinforcing our execution capacity and alignment with the timelines established for our projects:

- Issuance of the license for drilling activities in the Potiguar Basin blocks.
- Authorizations for well tie-ins at P-62, P-78 and the FPSOs Alexandre de Gusmão, Carioca, Angra dos Reis, and Anita Garibaldi.
- Approval by IBAMA for the departure of the FPSO Cidade de Niterói for decommissioning in Denmark.
- Authorization to increase RNEST's throughput from 115 thousand to up to 150 thousand barrels per day on a test basis, boosting diesel production and reducing import demand amid the current geopolitical scenario.
- Issuance of the Preliminary Installation License for the revamp of RPBC's distillation unit, aimed at increasing throughput.
- Issuance of the Installation License for ethanol co-processing at RECAP and for the Green Hydrogen Pilot Project at Replan.



LAUNCH OF THE HUMAN RIGHTS AND CORPORATE CITIZENSHIP SUPPLEMENT

- The document is part of our initiatives to promote human rights and respect for the environment.

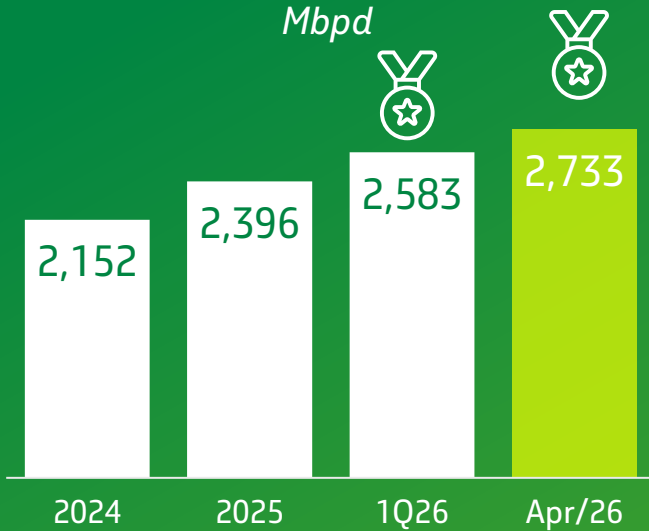
RESULTS OF THE PUBLIC CALL "NATURE-BASED SOLUTIONS FOR CLIMATE ADAPTATION AND RESILIENCE IN CITIES"

- More than 100 proposals were evaluated, and 4 projects will receive over R\$ 20 million for climate adaptation and resilience initiatives across 8 municipalities in the states of Rio Grande do Sul and São Paulo.

We are focused on increasing our production

OWN OIL PRODUCTION BRAZIL

Mbpd



NEW PRODUCTION UNITS



P-78 (Búzios 6)

Production started up on December 31st, 2025, and has a capacity of 180,000 barrels of oil per day.



P-79 (Búzios 8)

Production started up on May 1, three months ahead of schedule in the 2026–30 Business Plan. Capacity of 180,000 barrels of oil per day, increasing the field's installed production capacity to ~ 1.34 MMbpd.

Production	Unit.	2024	2025	1Q26	April
Total Own Brazil	mboed	2,664	2,960	3,196	3,360
Total Operated Brazil	mboed	3,761	4,270	4,603	4,850



+ PRODUCTION RECORDS

Búzios: platforms reached an operated production level of 1.082 million barrels on April 1.

Mero: production reached a monthly average of 721,000 bpd for the first time in April, following the start-up of an additional well connected to the FPSO Alexandre de Gusmão.

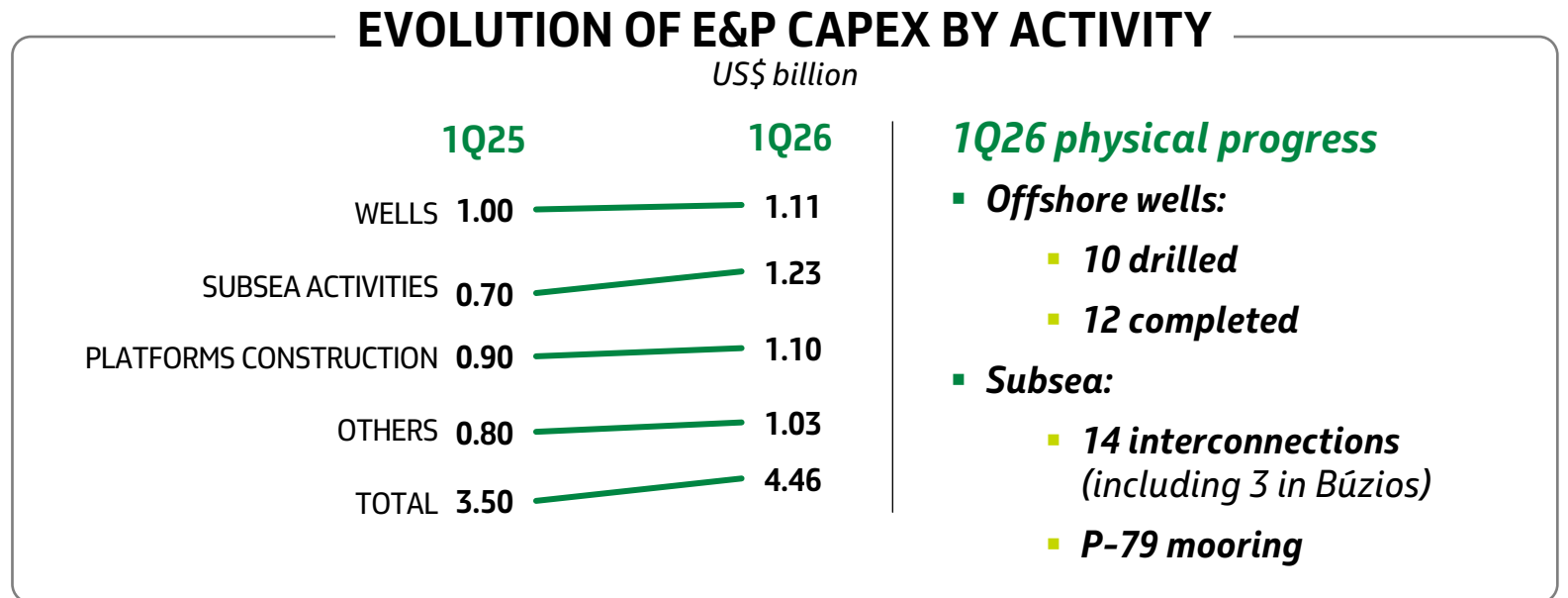
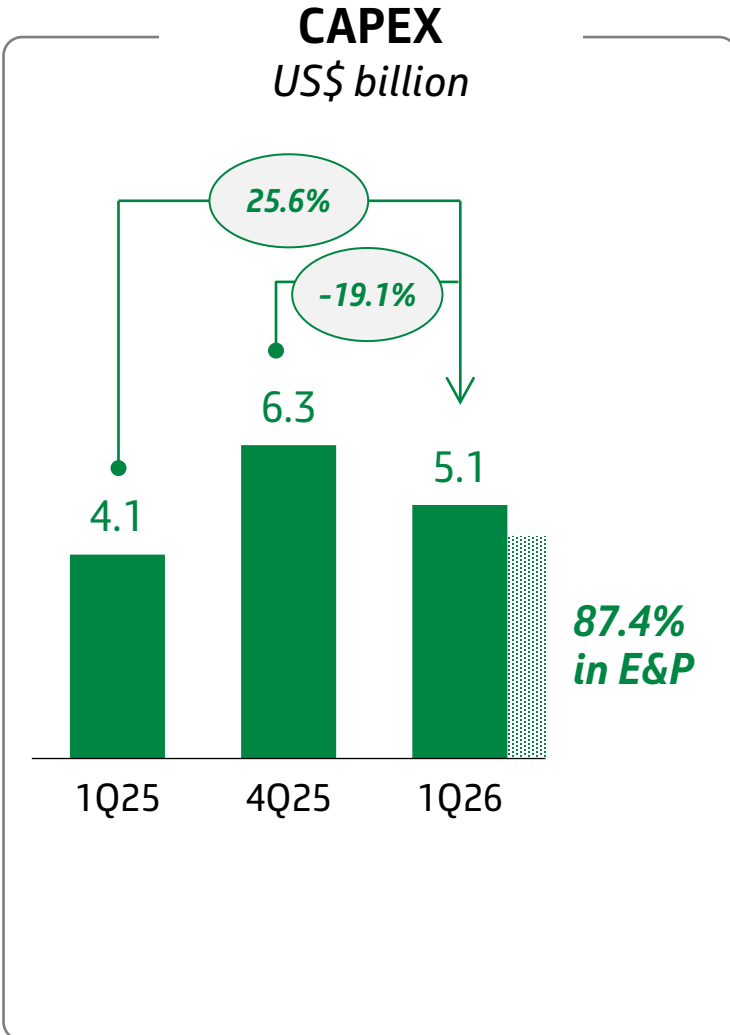
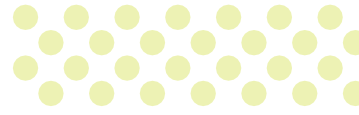


EFFICIENCY AND ASSET MANAGEMENT

Maintenance of **operational reliability and efficiency**, combined with a reduction of losses with stoppages, has strengthened the stability of operations.

Performance was also driven by **efficient reservoir management**, highlighted by the record offshore water injection rate of 4.22 MMbpd, achieved in March.

Effective CAPEX execution, delivering high returns

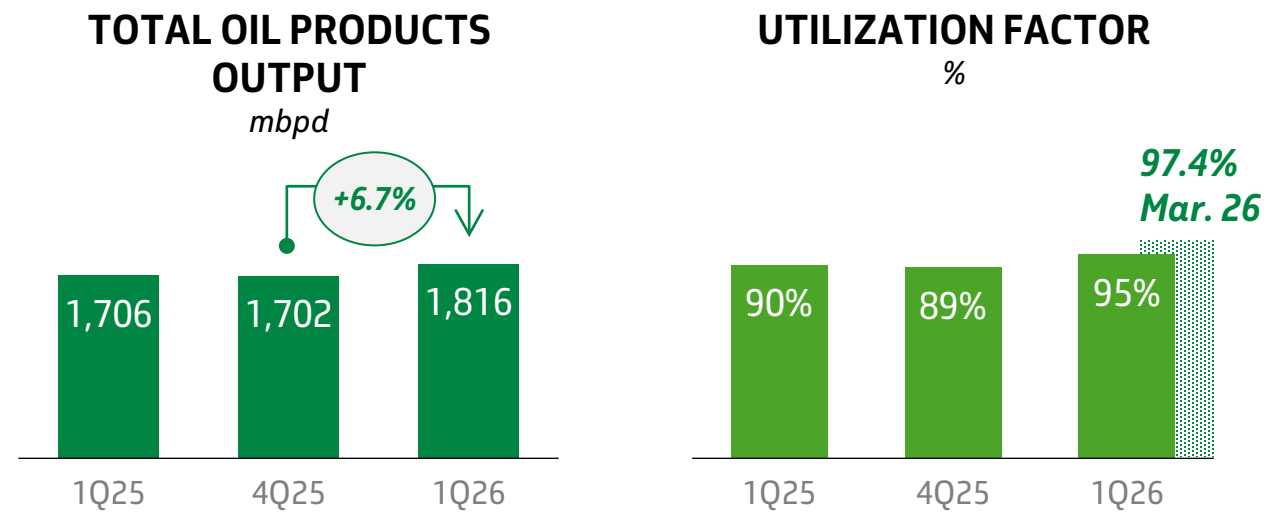



KEY DELIVERABLES FOR 2026 AND 2027

- Búzios:** we are focused on advancing the construction of the P-80, P-82, and P-83 FPSOs, each with 225 Mbpd of capacity, following the start-up of P-78 and P-79, each with 180 Mbpd of capacity.
- Well interconnection:** Búzios 6, Búzios 7, Búzios 8, and Mero 4 in 2026, and Búzios 8, 9, 10, and 11 in 2027.



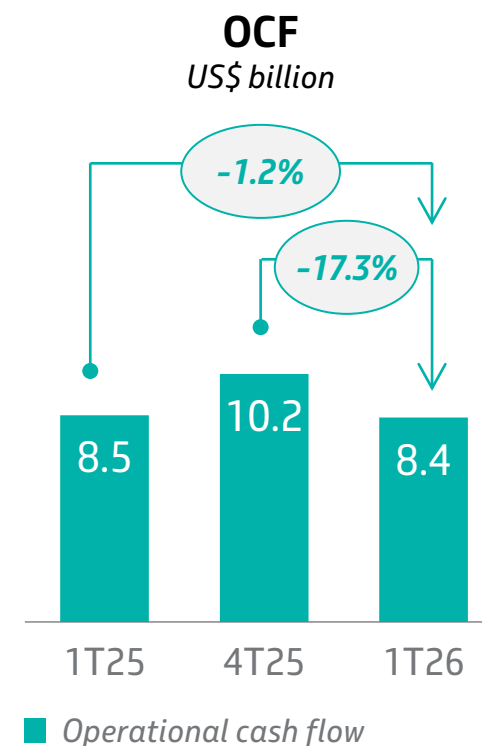
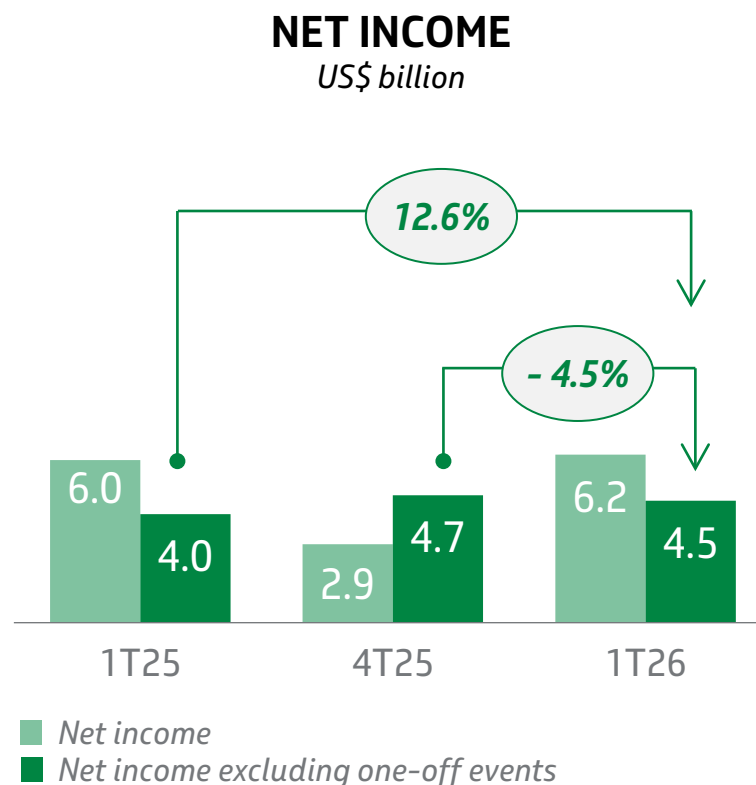
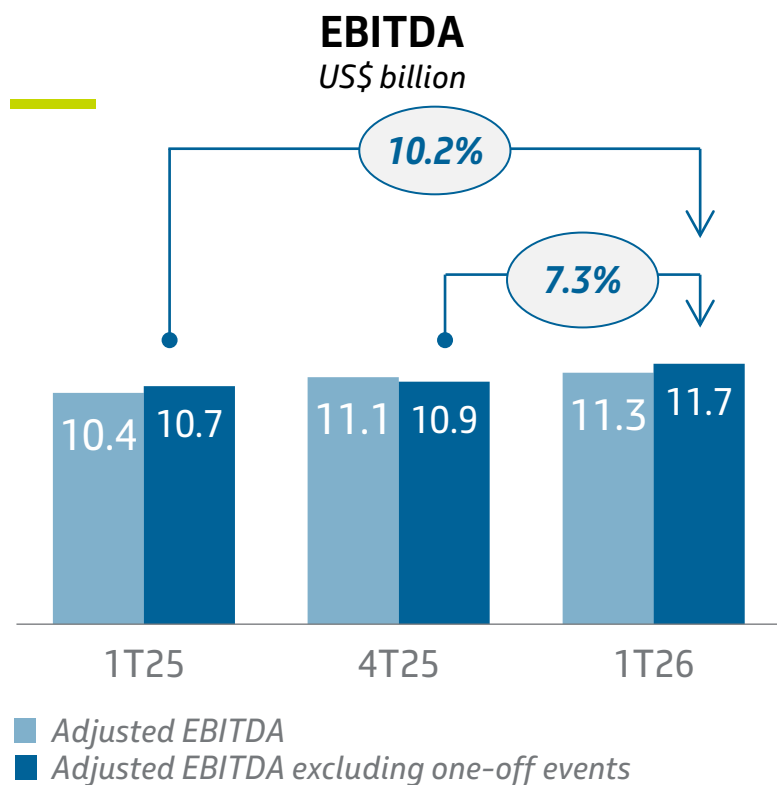
In Downstream, we continue to deliver operational excellence and consistent results



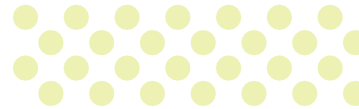
- Middle distillates (diesel and jet fuel) and gasoline accounted for **68% of total oil products output** in 1Q26.
- Record S-10 diesel production in March, reaching 512 mbpd. 
- Higher production supported increased sales of domestically produced oil products, **reducing imports**.

Our efforts to increase the production of oil products for the Brazilian market in a profitable manner help mitigate the effects of geopolitical conflicts on Brazil and strengthen the country's energy security

Our operational performance boosted financial results



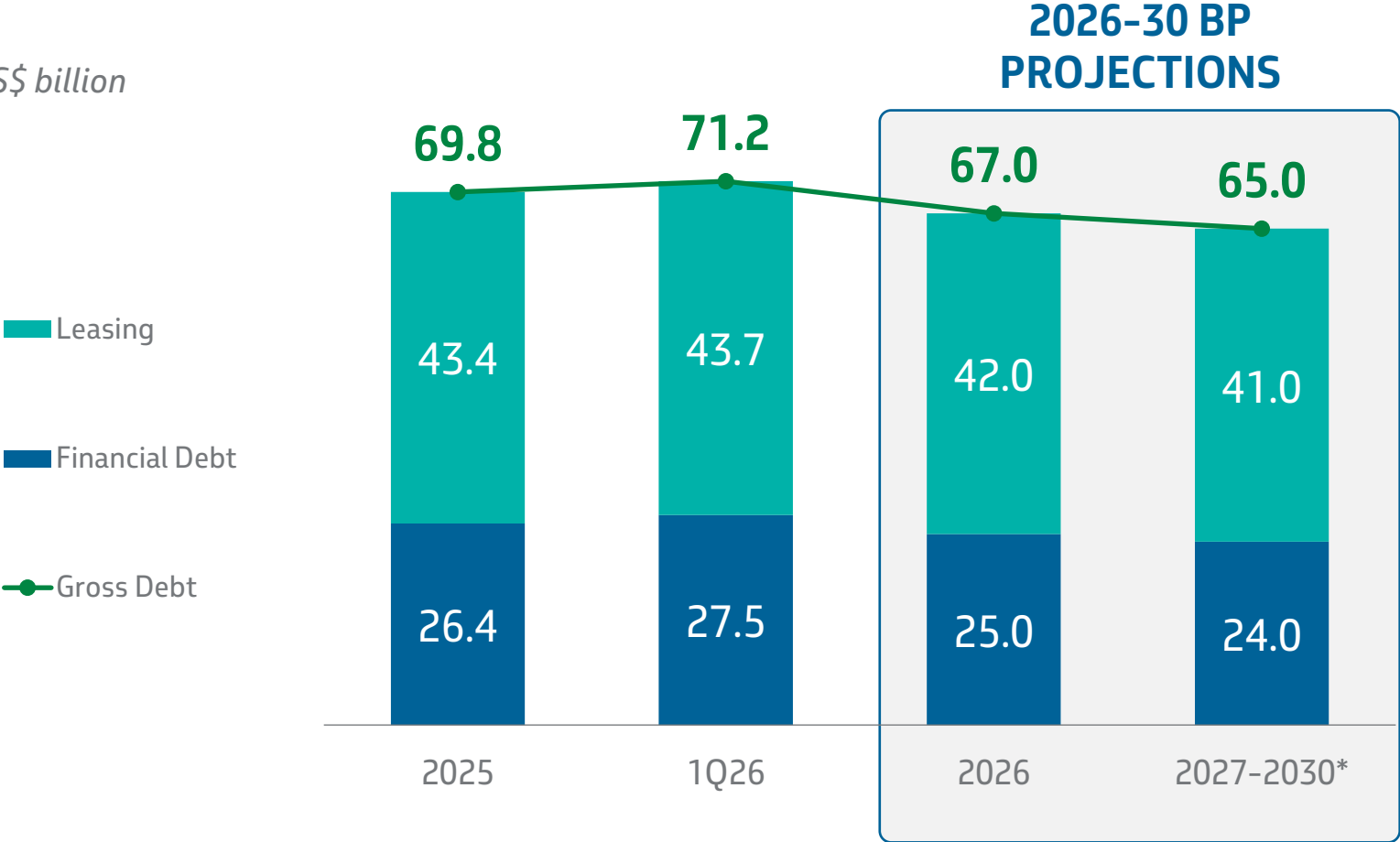
Higher oil prices and record oil production were not fully captured in these results due to the export pricing model and ongoing oil exports



Debt

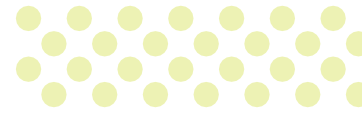
Gross debt is expected to converge toward the US\$ 65 billion level projected in the 2026–30 Business Plan.

US\$ billion



*Considers the average of the annual projections disclosed in the 2026–30 Business Plan.

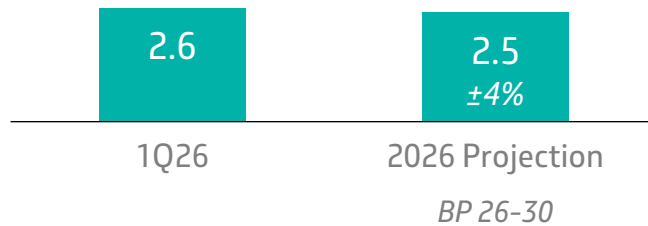
Monitoring of the 2026–30 Business Plan Projections



Our projections remain unchanged, even though we are working to anticipate projects and exceed our production goals. We continue to monitor the external scenario and its impact on prices and costs.

OIL PRODUCTION

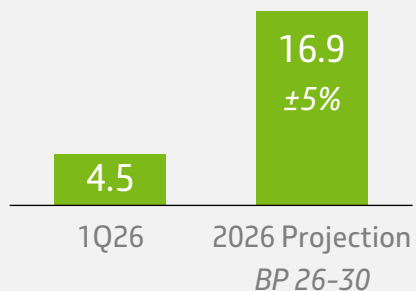
MMbpd



- Main levers supporting production delivery:
 - Continued ramp-up of P-78 and FPSO Alexandre de Gusmão
 - Start-up of P-79
 - Complementary projects
 - Reservoir management efficiency and improvements in asset integrity and management
- Trend of a higher production impact from maintenance shutdowns in 2H26

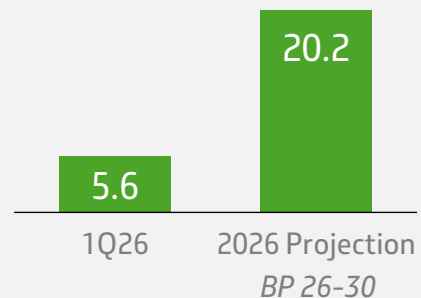
CASH CAPEX

US\$ billion



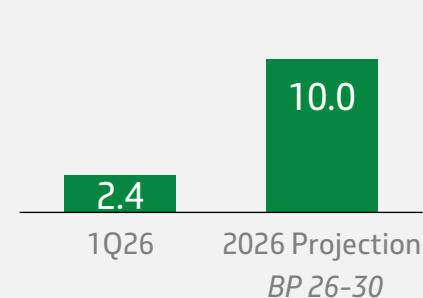
MANAGEABLE OPERATING EXPENSES

US\$ billion



LEASE CASH FLOW

US\$ billion



- Commitment to capital discipline and anticipation of value-accretive deliveries
- Exchange rate fluctuations may impact financial execution
- Manageable operating expenses are impacted by higher handling and transportation tariffs, as well as higher oil and gas production



Contribution to society in 1Q26

R\$ 72.4 billion in taxes

**FEDERAL
TAXES**

R\$ 27.3 billion

**STATE
TAXES**

R\$ 29.6 billion

**MUNICIPAL
TAXES**

R\$ 0.7 billion

**GOVERNMENT
TAKE**

R\$ 14.8 billion

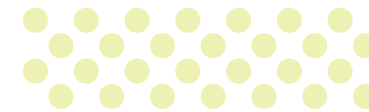
Final Remarks

Higher oil prices do not change our commitment to disciplined capital allocation and responsible investment execution.

We remain focused on increasing our production through operational efficiency and proper management of our assets.

We are committed to our governance, an essential pillar for value creation.





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