Petrobras releases E&P assets teaser in Rio Grande do Norte

Rio de Janeiro, August 24, 2020 - Petróleo Brasileiro S.A. - Petrobras informs that it has started the opportunity disclosure stage (teaser), referring to the sale of all of its stakes in a set of twenty-six onshore and shallow water E&P concessions, located in the Potiguar Basin, in the state of Rio Grande do Norte, jointly called Potiguar Cluster.

The teaser, which includes key information about the opportunity, as well as the eligibility criteria for selection of potential participants, is available on the Petrobras website: https://www.investidorpetrobras.com.br/en/results-and-notices/teasers.

The main subsequent stages of the project will be reported to the market in due course.

This disclosure is in accordance with Petrobras internal rules and with the provisions of the special procedure for assignment of rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

This transaction is in line with the portfolio optimization strategy and the improvement of the company’s capital allocation, increasingly concentrating its resources in deep and ultra-deep waters, where Petrobras has demonstrated great competitive edge over the years.

About Potiguar Cluster

The Potiguar Cluster comprises three subpoles (Canto do Amaro, Alto do Rodrigues and Ubarana), totaling 26 production concessions, 23 onshore and 3 offshore, located in Rio Grande do Norte, in addition to including access to processing, refining, logistics, storage, transportation and natural gas and oil outflow infrastructure. The Ubarana sub-cluster concessions are located in shallow waters, between 10 and 22 km off the coast of the city of Guamaré-RN. The other concessions in the Canto do Amaro and Alto do Rodrigues sub-clusters are onshore.

The average production of the Potiguar Cluster from January to June 2020 was approximately 23 thousand barrels of oil per day (bpd) and 124 thousand m³/day of natural gas.

In addition to the concessions and its production facilities, the Clara Camarão Refinery, located in Guamaré/RN, with an installed refining capacity of 39,600 bpd, is included in the transaction.

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