

Petrobras announces start of binding phase for sale of onshore fields of Rio Ventura Cluster

Rio de Janeiro, August 26, 2019 – Petróleo Brasileiro S.A. – Petrobras, following up on the release dated 06/25/2019, informs the beginning of the binding phase related to the sale of all its stakes in eight onshore exploration and production concessions, located in the state of Bahia, jointly called Rio Ventura Cluster.

Qualified parties for this phase will receive invitation letters with detailed instructions on the divestment process, including guidelines for due diligence and submission of binding proposals.

This release complies with Petrobras' divestment methodology and is aligned with the provisions of the special procedure for the sale of the rights to exploration, development and production of oil, natural gas and other fluid hydrocarbons, provided for in Decree 9,355/2018.

This operation is in line with the company's portfolio optimization and improvement of capital allocation, aiming at creating value for our shareholders.

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