

## ***Petrobras discloses E&P teaser in the Sergipe-Alagoas Basin***

Rio de Janeiro, November 1, 2019 - Petróleo Brasileiro S.A. - Petrobras reports that it has started the opportunity disclosure stage (teaser) regarding the sale of its interest in 15 onshore exploratory blocks, located in the Sergipe-Alagoas Basin.

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

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

This disclosure complies with Petrobras divestment guidelines 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.

### **About the exploratory blocks**

Among the 15 exploratory blocks, eight are exclusive Petrobras and include the following concessions: SEAL-T-61\_R11, SEAL-T-112\_R12, SEAL-T-165\_R12, SEAL-T-177\_R12, SEAL-T-359\_R12, SEAL-T-372\_R12, SEAL-T-383\_R12 e SEAL-T-384\_R12. The SEAL-T-61\_R11 Concession, resulting from ANP's 11th Bidding Round, was signed in 2013. The SEAL-T-112, SEAL-T-165, SEAL-T-177, SEAL-T-359, SEAL-T-372, SEAL-T-383 and SEAL-T-384 concessions, from the ANP's 12th Bidding Round, were signed in 2014.

In the remaining 7 blocks, Petrobras and Nova Petróleo are partners in the SEAL-T-279\_R12, SEAL-T-280\_R12, SEAL-T-291\_R12, SEAL-T-292\_R12, SEAL-T-345, SEAL-T-346\_R12 and SEAL-T-360\_R12 concessions, each holding a 50% interest, had been acquired in the ANP's 12th Bidding Round, in 2014. In this case, after the submission of bids, Nova Petróleo may exercise the preemptive right to acquire Petrobras interests.

[www.petrobras.com.br/ri](http://www.petrobras.com.br/ri)

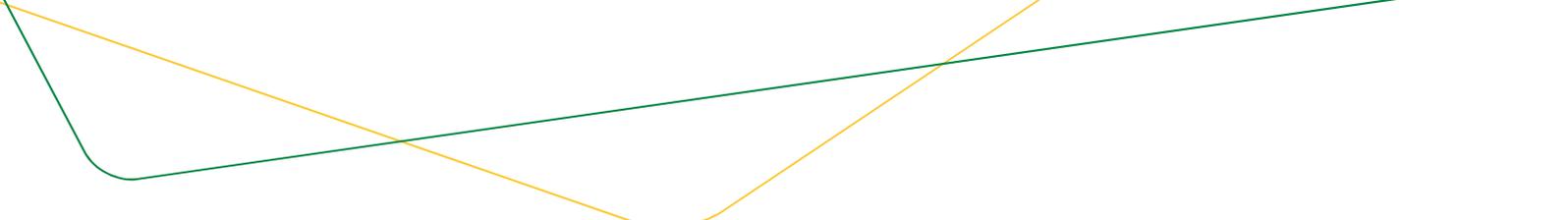
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Offers must be made by block.

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***PETROBRAS***

**On-shore Exploratory Concessions Opportunity,  
Sergipe-Alagoas Basin, Brazil**

*October, 2019*



# On-shore Exploratory Concessions Opportunity, Sergipe-Alagoas Basin, Brazil

## Summary

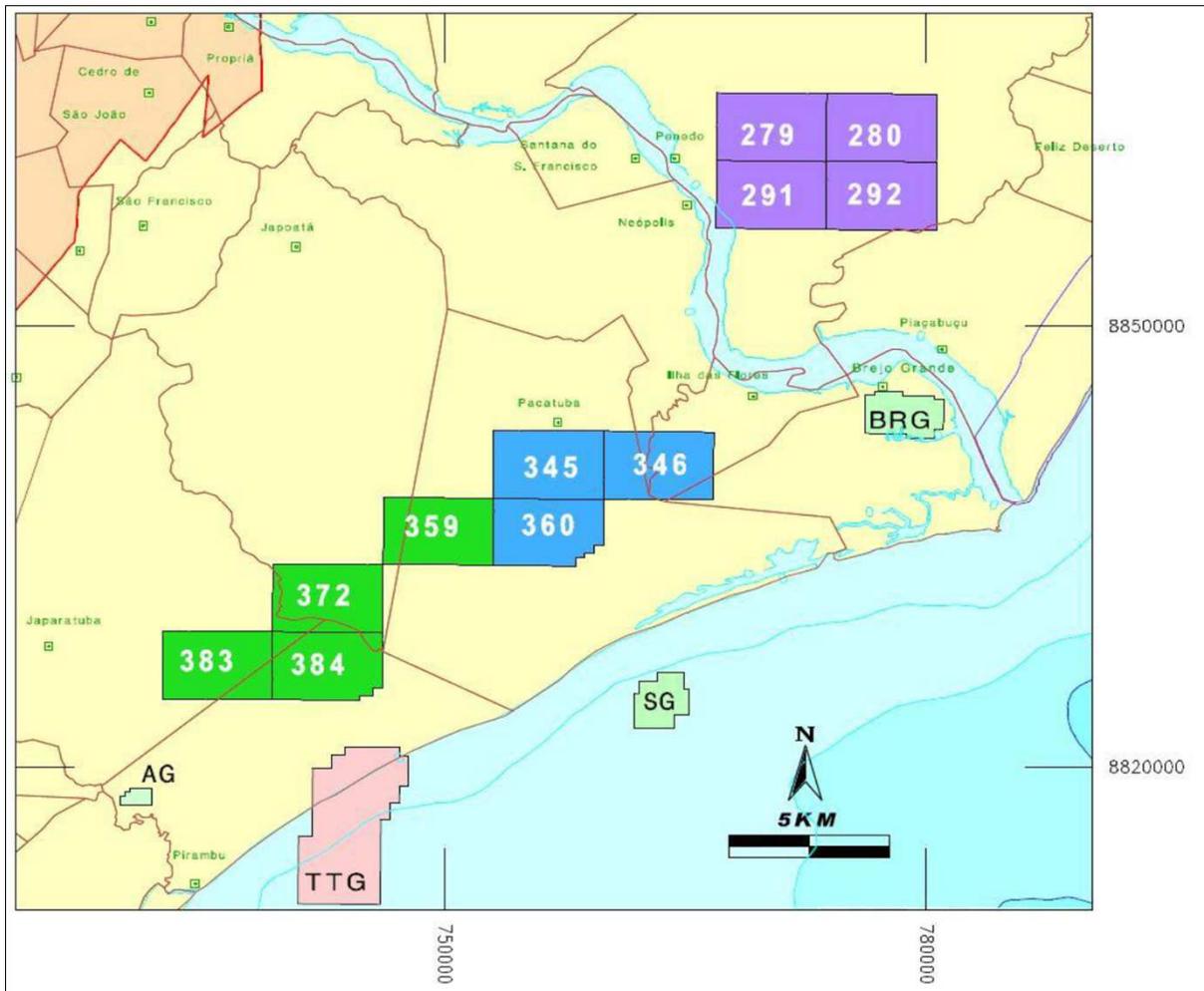
Petróleo Brasileiro S.A. ("Petrobras") is undertaking a process ("Process") to sell the entirety of its equity interests in fifteen onshore Blocks SEAL-T-61, SEAL-T-112, SEAL-T-165, SEAL-T-177, SEAL-T-279, SEAL-T-280, SEAL-T-291, SEAL-T-292, SEAL-T-345, SEAL-T-346, SEAL-T-359, SEAL-T-360, SEAL-T-372, SEAL-T-383 and SEAL-T-384, located at the Sergipe-Alagoas Basin, Brazil ("The Potential Transaction").

### Blocks in Partnership

Block	BID round	Area (km <sup>2</sup> )
SEAL-T-279	Bid 12	31,55
SEAL-T-280	Bid 12	31,55
SEAL-T-291	Bid 12	31,55
SEAL-T-292	Bid 12	31,55
SEAL-T-345	Bid 12	31,53
SEAL-T-346	Bid 12	31,53
SEAL-T-360	Bid 12	29,89

- Petrobras holds 50% of the Participating Interest in these seven concessions, located at the Sergipe-Alagoas Basin, and is operator in the blocks SEAL-T-345, SEAL-T-346 and SEAL-T-360.
- The activities of The Minimum Exploratory Program (MEP) related to the 1st Exploratory Period for the blocks SEAL-T-345, SEAL-T-346 and SEAL-T-360 were fully complied (waiting for ANP approval) .
- Nova Petroleo, Petrobras Partner holding 50% of the Participating Interest in these seven concessions, is operator in the blocks SEAL-T-279, SEAL-T-280, SEAL-T-291 and SEAL-T-292.
- The MEP related to the 2nd Exploratory Period is one exploration well in each concession.
- The offers must be submitted per block, after which, Nova Petroleo may exercise its right of preference to acquire the Participating Interest of Petrobras.

## Location Map



# On-shore Exploratory Concessions Opportunity, Sergipe-Alagoas Basin, Brazil

## Summary

### Exclusive Blocks

Block	BID Round	Area (km <sup>2</sup> )
SEAL-T-61	Bid 11	31,6
SEAL-T-112	Bid 12	16,8
SEAL-T-165	Bid 12	26,99
SEAL-T-177	Bid 12	23,2
SEAL-T-359	Bid 12	31,53
SEAL-T-372	Bid 12	31,53
SEAL-T-383	Bid 12	31,52
SEAL-T-384	Bid 12	30,78

- Petrobras holds 100% of the Participating Interest in these eight exploratory concessions, located at the Sergipe-Alagoas Basin. These concessions are in the 1<sup>st</sup> Exploration Period, except for the Concession SEAL-T-61\_R11, that is in the 2<sup>nd</sup> Exploratory Period.
- The MEP of the 2nd Exploratory Period of the block SEAL-T-61 was fulfilled and approved by ANP.
- The MEP of the 1st Exploratory Period of the block SEAL-T-112 was fulfilled and approved by ANP.
- The activities of The Minimum Exploratory Program (MEP) related to the 1st Exploratory Period for the blocks SEAL-T-359 and SEAL-T-383 were fully complied (waiting for ANP approval).
- The MEP related to the 2nd Exploratory Period is one exploration well in each concession.
- Offers must be submitted per block.

## Location Map

Petrobras Exclusive Blocks at Alagoas Basin



Petrobras Exclusive Blocks at Sergipe Basin



## Highlights

- 3D Seismic data recently acquired (SPEC) – possibility to map new Exploratory Opportunities.
- Potential of opening new exploratory frontiers.

*Requirements for Eligibility of Prospective Purchaser*

1. In order to participate in the Process, the Prospective Purchaser must meet the following criteria (“Eligibility Requirements”):

1.1. Minimum net equity of R\$ 5.500.000,00 to be qualified as Operator and R\$ 1.375.000,00 to be qualified as non-operator financial criteria);

1.2. Currently be qualified by the ANP to act as Operator C, according to ANP’s “Oferta Permanente” Tender Protocol. Companies qualified as Operator A and B can also participate, considering that, according to Brazilian legislation, are also qualified to operate in onshore areas (technical criteria).

1.3. The minimum qualification criteria for the blocks SEAL-T-279, SEAL-T-280, SEAL-T-291 and SEAL-T-292 is non-operator, as defined by ANP.

2. Prospective Purchaser will be allowed to form a consortium with an independent party, or parties, to participate in this Process.

2.1 In this case, Prospective Purchaser must inform Petrobras, by written notice, of such intention and the parties or independent parties must sign the Confidentiality Agreement and the Compliance Certificate, as establish in item 6, separately, and must also meet the criteria established in items 3 and 4 below.

2.2 One or more independent parties may participate in the Process jointly with Prospective Purchaser, considering that, for all purposes of the Process, the original Prospective Purchaser and the party or independent party may be treated as one Prospective Purchaser.

2.3 For the purpose of this Process, the parties must indicate which one will be the leader of such consortium.

2.4 The leader must meet the Eligibility Requirements.

3. By participating in the Process, the Prospective Purchaser shall undertake not to take any action or omission that violates any applicable law regarding business ethics, including, but not limited to, the US Foreign Corrupt Practices Act, the UK Bribery Act and Brazilian Federal Law n. 12.846/2013 (Brazilian Anti-Corruption Laws).

4. The Prospective Purchaser shall not be listed in the following restrictive lists:

(A) “Cadastro Nacional de Empresas Inidôneas e Suspensas (CEIS)

(Available at: <http://www.portaldatransparencia.gov.br/ceis>);

(B) “Cadastro Nacional de Empresas Punidas (CNEP)

(Available at : <http://www.portaltransparencia.gov.br/sancoes/cnep>);

(C) “Empresas impedidas de transacionar com a Petrobras”

(Available at : <http://transparencia.petrobras.com.br/licitacoes-contratos>).

4.1 In case the Prospective Purchaser, or any of its affiliates, is identified in the abovementioned hypothesis, or fail to meet any of the above mentioned requirements, it will be excluded from the Process at any time.

*Requirements for Eligibility of Prospective Purchaser*

5. In the Compliance Certificate, the Prospective Purchaser must declare neither the Prospective Purchaser nor any of its affiliates (i) is subject to any sanctions; (ii) is located, has been constituted or is resident in a country subject to any sanctions; or (iii) has the predominant part of its commercial affiliation or business with any Sanctioned Person or in a Sanctioned Country.

5.1 Petrobras will evaluate the information presented by the Prospective Purchaser regarding the above item, and in case is identified in the abovementioned hypothesis, the Prospective Purchaser will be excluded from the Process, in compliance with the rules applicable to Petrobras.

5.2 Sanctions means (i) sanctions, (ii) regulations, (iii) embargoes or (iv) restrictive measures that were administered, enacted, imposed or executed by the World Bank, the United Nations Security Council, the United States of America, Canada, the United Kingdom, the European Union, the Netherlands, Brazil and the respective governmental institutions and agencies of any mentioned previously.

6. In order to participate in the Process and comply the requirements, Prospective Purchaser shall sign a Compliance Certificate, following the document to be provided by Petrobras.

6.1 The accuracy of the declaration and the fulfillment of the requirements mentioned above will be verified by Petrobras after the acceptance, by the Prospective Purchaser, of the confidentiality obligations necessary to participate in the Process.

7. During the Process, Petrobras may perform preventive risk analysis, in compliance with Anti-Corruption Law and the Petrobras Program for Preventing Corruption.

### *The Process*

- The interested parties who meet the "Eligibility Requirements" should contact the project's email address below to express your interest in the opportunity by **November 08th, 2019** to receive the necessary documents to participate in the Process: (i) Confidentiality Agreement; (ii) Compliance Certificate.
  - At Petrobras request, the Prospective Purchaser shall provide supporting documentation.
- Project e-mail address: [caetes@petrobras.com.br](mailto:caetes@petrobras.com.br)
- The interested parties who are duly eligible for the Process must submit the documents mentioned above, besides proof that the Company is an ANP qualified Operator (A, B or C) for the blocks operated by Petrobras, until **November 14th, 2019**, in order to have access to the Additional Asset Information Package.
- Petrobras reserves the right to amend the Process as it deems appropriate and will ensure that any changes be disclosed to all participants.
- During the Process, Petrobras may perform preventive risk analysis, in compliance with Anti-Corruption Law and the Petrobras Program for Preventing Corruption and may request the Prospective Purchaser to fill a report detailing its procedures and guidance towards Anti-Corruption Laws.
- The queries from Prospective Purchasers which meet the above mentioned Eligibility Requirements should be addressed exclusively at [caetes@petrobras.com.br](mailto:caetes@petrobras.com.br). The Prospective Purchaser shall not directly contact any Petrobras employee.
- This e-mail should be used only for the purposes of the Potential Transaction. Any general questions or inquiries not specific and directly related to the Potential Transaction should be addressed to the following website: <http://transparencia.petrobras.com.br/>

# On-shore Exploratory Concessions Opportunity, Sergipe-Alagoas Basin, Brazil

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