PETROBRAS

PETROBRAS 2026-2030
BUSINESS PLAN

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(DE&P)

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Agenda

1. Introduction
2. Financial Strategy
3. Exploration and Production
4. Refining, Transportation and Marketing
5. Natural Gas and Low Carbon Energies
6. Engineering, Technology and Innovation
7. Environmental, Social and Governance

Wander de Lima (REVAP)

INTRODUCTION

OUR **purpose**

To provide energy that ensures ***prosperity*** *in an* ***ethical***, ***fair***, ***safe*** *and* ***competitive*** *manner.*

Israel de Oliveira
(Social Responsibility)

Jorge Paes
(Cenpes)

Our VISION

*To be the best diversified and integrated energy company in **value generation**, building a more sustainable world, reconciling the **focus on oil and gas** with diversification into **low carbon businesses** (including petrochemicals, fertilizers and biofuels), **sustainability**, **safety**, **respect for the environment**, and total attention **to people**.*

Our values

- Care for people
- Integrity
- Sustainability
- Innovation
- Commitment to Petrobras and Brazil

Vivian Palmeira (P-52)

OUR **journey**

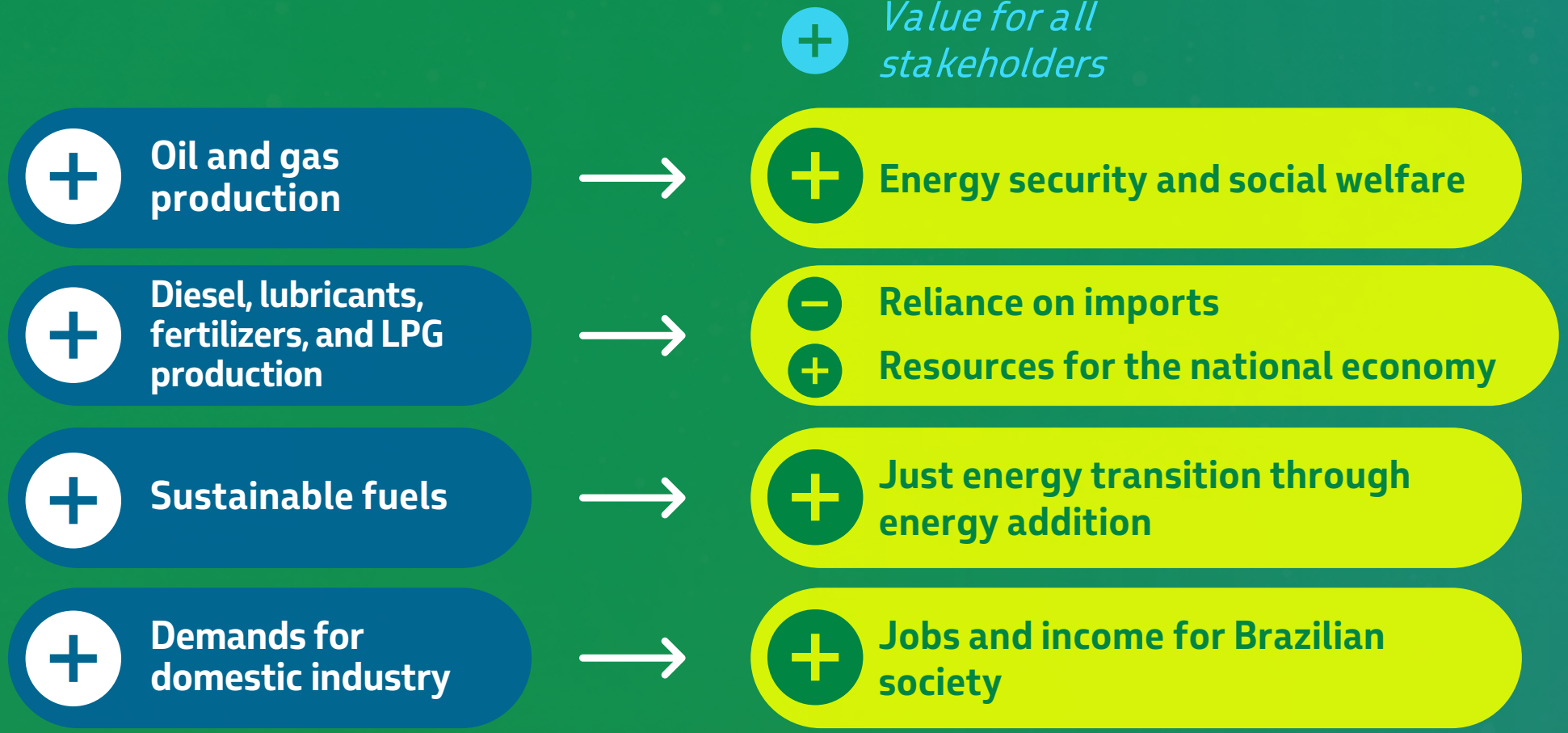
*We have charted our journey as a **leading company in the just energy transition**, by reducing our emissions and maintaining our relevance in Brazil's energy mix, with a growing share of renewable sources. In doing so, we ensure energy that strengthens **Brazil's energy security** and drives **sustainable development**.*

Roberta Viana
(Ultra deep waters)

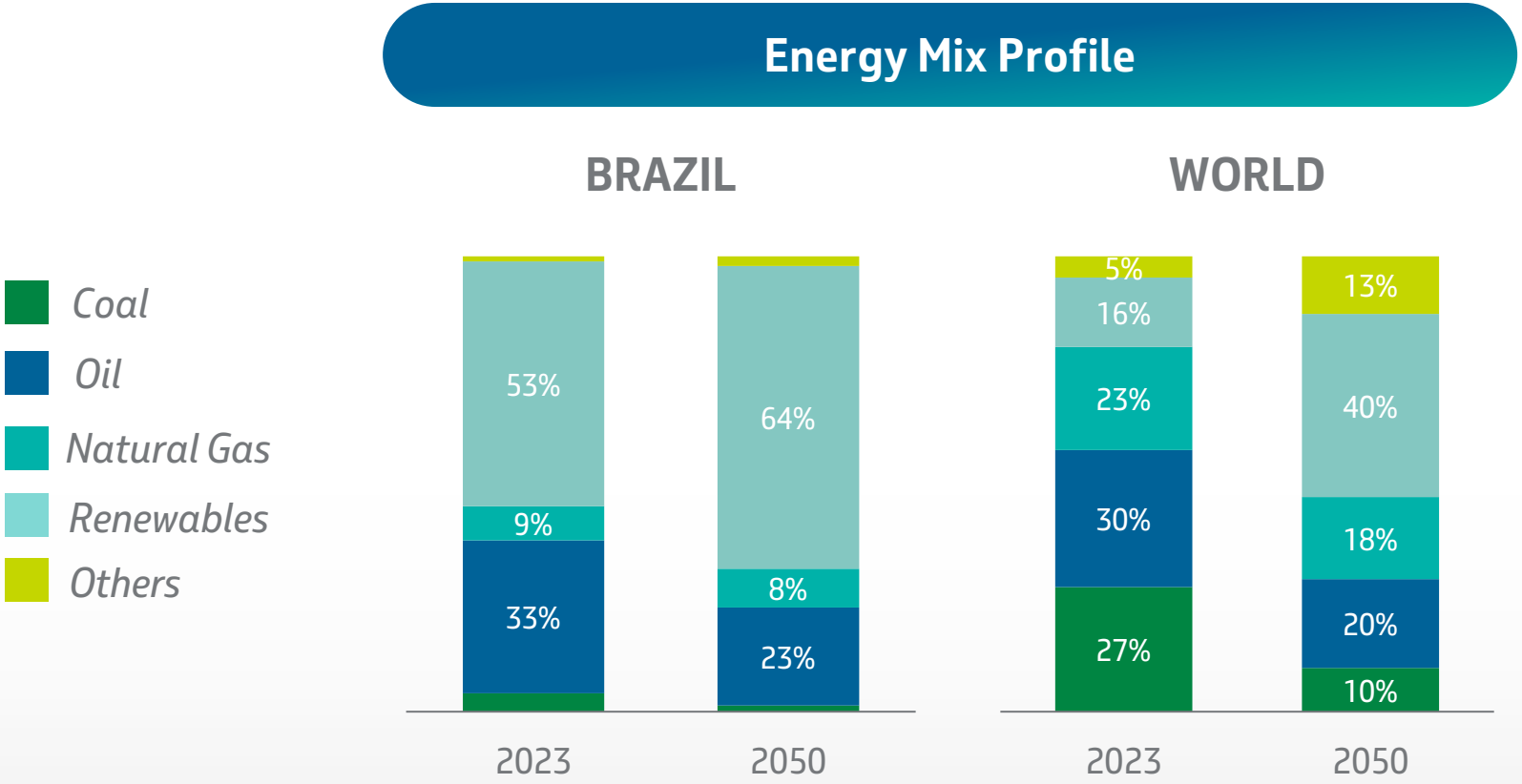
We reaffirm our key choices

- ***Focus on oil and gas,*** *with economic and environmental resilience*
- ***Replenishment of*** *oil and gas* ***reserves, creating value*** *for society and shareholders*
- ***Expansion*** *of the industrial facilities, monetizing domestic oil and with* ***increased supply of low carbon products***
- *Ambition to achieve operational* ***net zero emissions***
- ***Leadership*** *in* ***just energy transition***

Our choices lead to growth



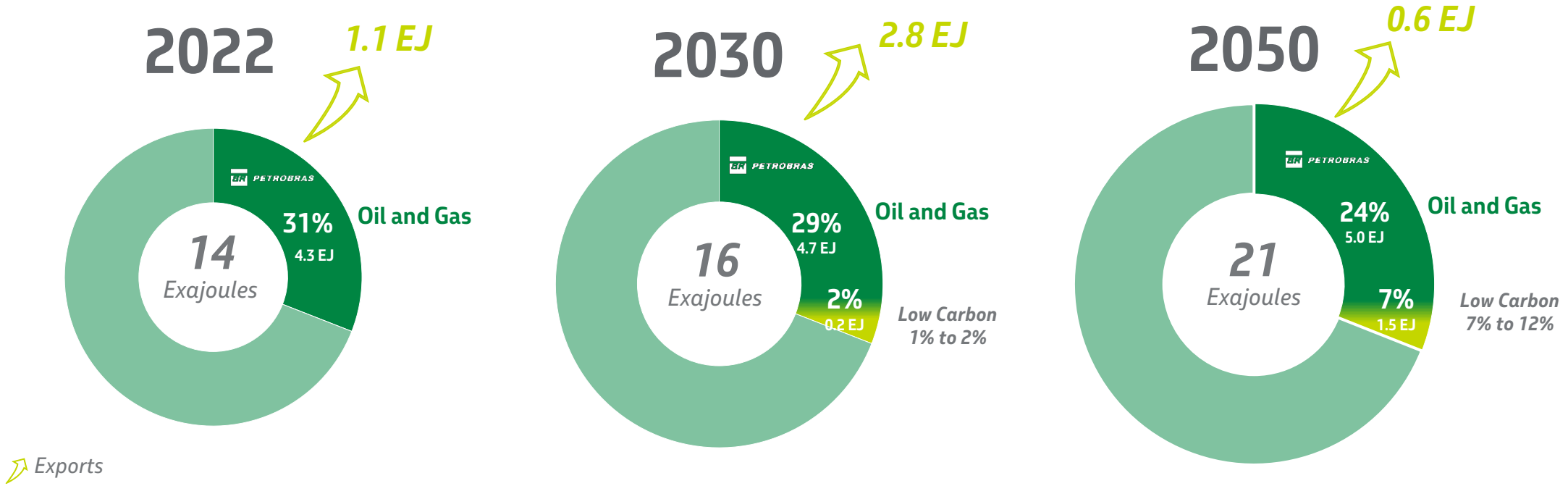
Brazil's energy mix will continue to be much more renewable than the global mix



Fossil fuels will continue to be necessary, both globally and in Brazil.

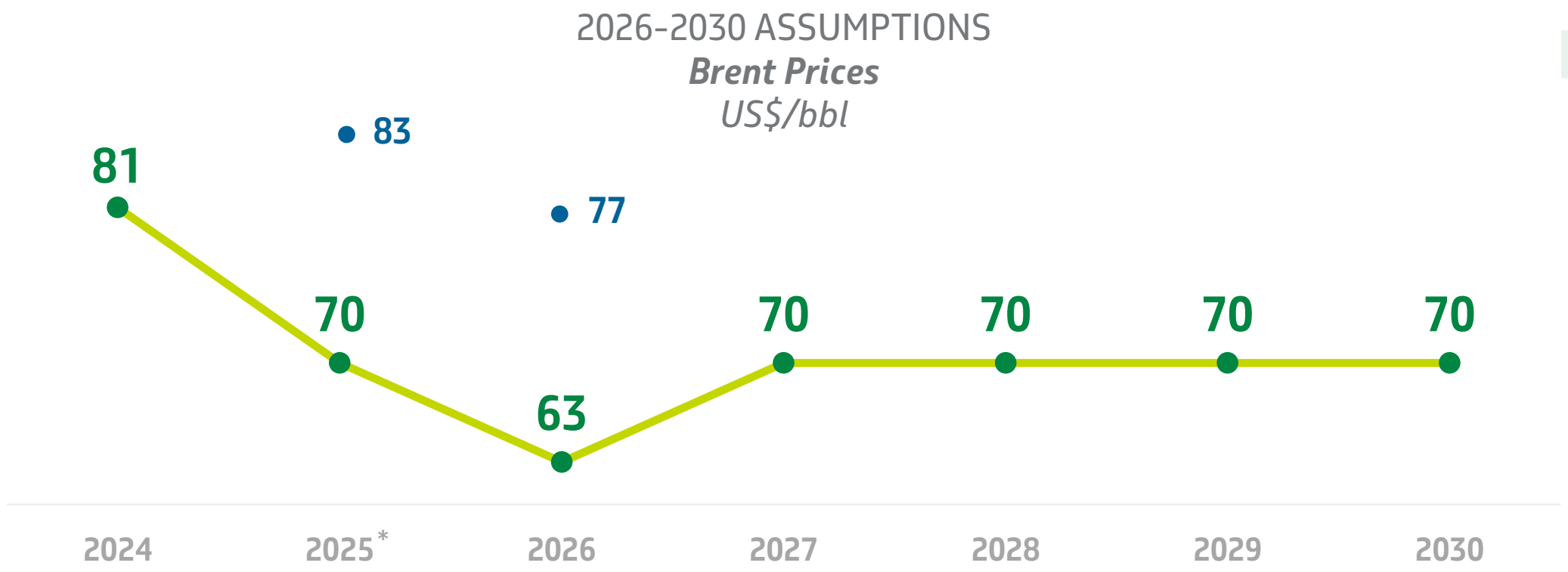
Source: AIE (WEO 2024) and Petrobras

Our growth reflects the ambition to sustain our relevance in Brazil's energy supply



Notes:
- In 2030, Petrobras' total portfolio of low-carbon projects will represent 1% (0.2 EJ) of energy supply.
- Oil and oil products will all be sold on the domestic market by 2050, with a gradual reduction in exports.

The challenge for the five-year period is a lower oil price environment



** Average up to 10/31/2025*

Streamlining to grow, generate results, and ensure financial sustainability

Management focused on operational efficiency and capital discipline, allowing us to deliver more with fewer resources

Resilient cash flow, with Brent breakeven of US$ 59/bbl in 2026

Project optimization

Average annual reduction in manageable operating expenses of **8.5% vs previous Plan** (12% p.y. in 2025 and 2026)

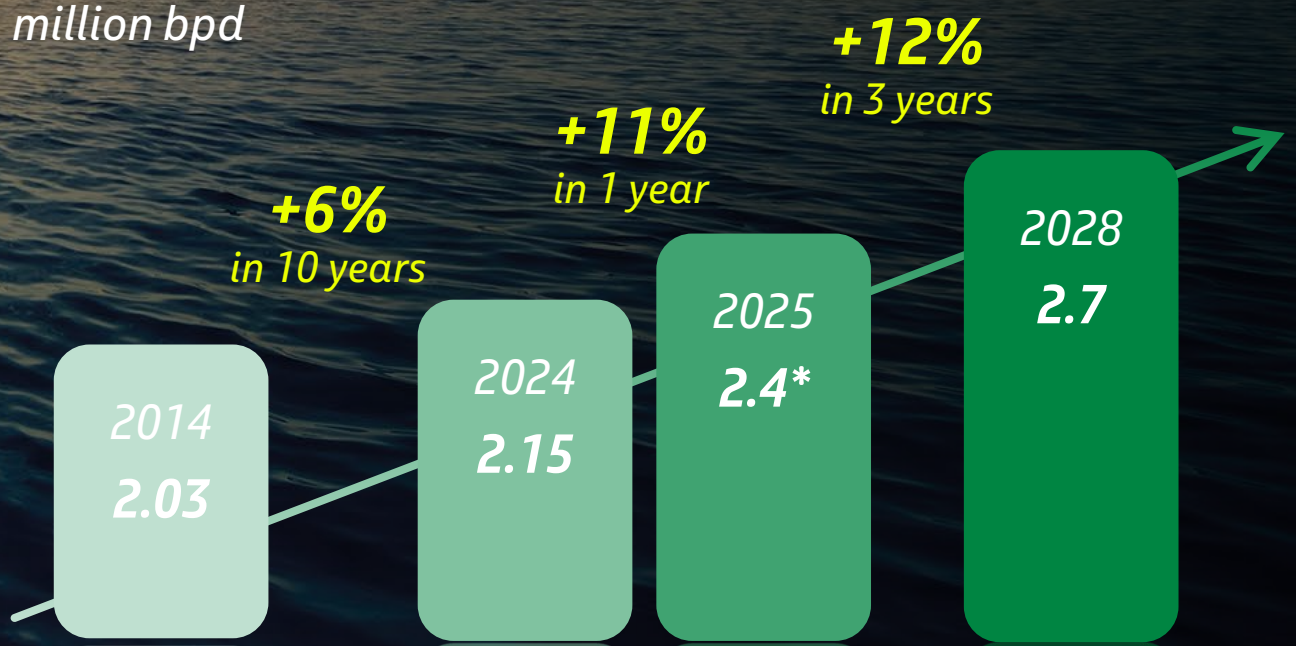
Gross debt convergence to US$ 65 billion

Financial Sustainability Group with additional governance for expenditure analysis

Petrobras Competitive Advantage: Historic Jump in Growth

We have a unique portfolio that is resilient to low-price scenarios, and we will deliver a jump in growth

Oil production Brazil
million bpd



** Due to increased operational efficiency and higher production deliveries over the year, the current oil production forecast for 2025 is around 2.4 million bpd, with an expectation to end the year in the upper band of the 2.3 million bpd target, with a ±4% range.*

Responsibility for capex execution

Viviane de Castro Salles (CENPES)

Each extra unit of oil, gas, or fuels we produce increases revenue and taxes.

By accelerating project operations, we bring revenue forward.

This growth strategy will translate into long-term dividends.

+ 100 Mbpd ≈

+ US$ 2.5 billion *in revenues/year*

+ US$ 1 billion *in ocf/year*

+ US$ 1 billion *in taxes/year*

Commitment to a Just Energy Transition

*Investments in the **energy transition** will be **more focused on bioproducts** over this five-year period, especially **ethanol**, **biodiesel** ,and **biomethane**, in addition to diesel with renewable content (**Diesel R5**), **SAF** and **biobunker***

Sharing results with society

Andrew Henrique Neri, Member of the Petrobras Autonomy and Income Program

Ensuring access to energy is critical for promoting the well-being of Brazilian society

Our investments have the potential to generate and sustain 311,000 direct and indirect jobs

We will generate dividends for private and government shareholders

Our investments represent 5% of total investments in Brazil. In addition, forecast tax payments to municipalities, states, and the federal government amount to R$ 1.4 trillion

FINANCIAL STRATEGY

Ivana Xavier
(Corporate Affairs)

Amid challenges and opportunities, we look to the future

Current Landscape

- Decline in international prices
- Short-term cash flow pressure

Our Competitive Edge

- Unique, resilient portfolio with high returns and fast cash generation

Key Drivers

- Value generation through investments, while preserving the dividend policy and debt levels

OUR VALUE PROPOSITION

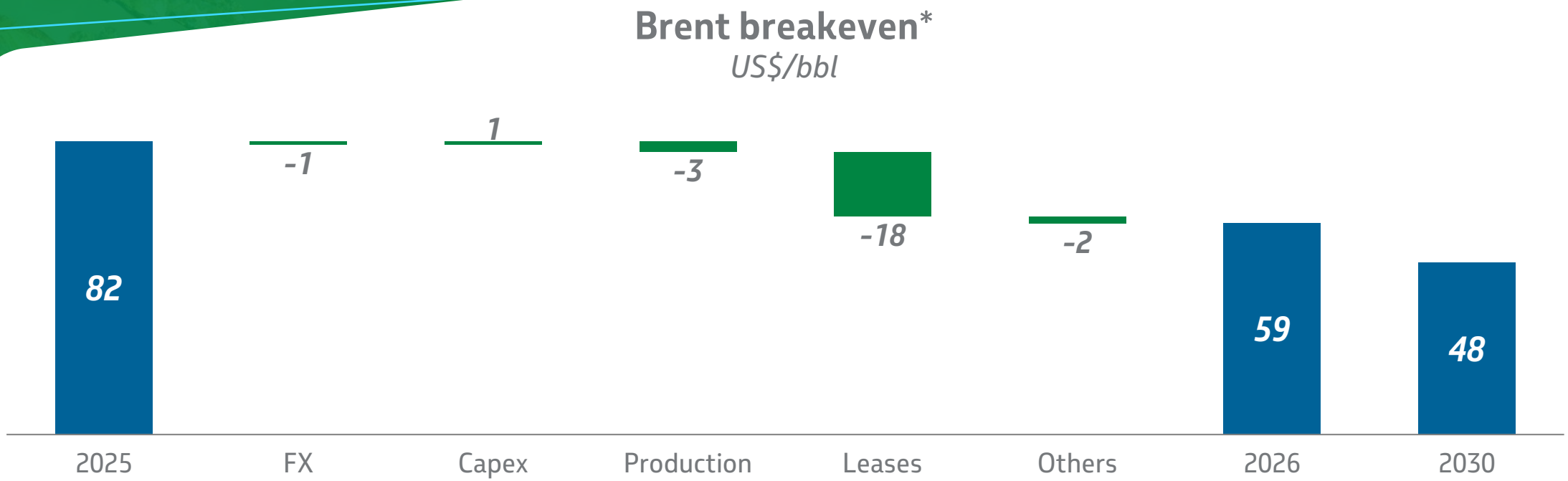
CAPITAL DISCIPLINE

Optimization of expenditures and enhanced governance for the approval of projects and value generation, with aligned incentives

PRODUCTION

Optimized allocation of resources and project risk mitigation, leading to higher production

We reduced our Brent breakeven for neutral net debt



** Brent breakeven is the oil price needed to honor our financial obligations with no net debt addition*

Notes:

- 2025 Brent breakeven impacted by leasing additions (US$ 12.9 billion).

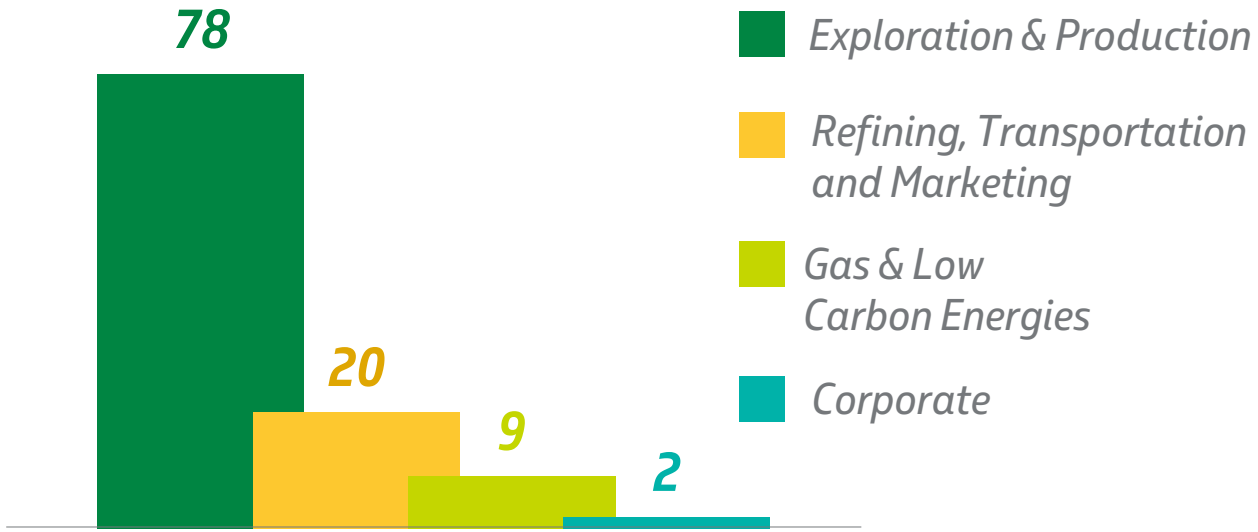
- Expected lease additions: US$ 5.9 billion (2026), US$ 6.7 billion (2027), US$ 6.3 billion (2028), US$ 4.5 billion (2029), and US$ 6.4 billion (2030).

- Brent breakeven reflects the Implementation Target portfolio (US$ 91 billion in capex).

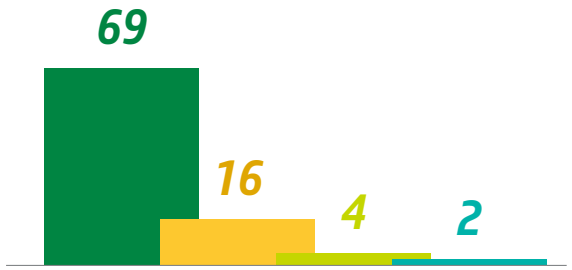
- Sensitivity: For 2026, a R$ 0.50 change in the FX rate implies a ~US$ 5.0 change in the Brent breakeven. Projected average dollar for 2025: R$ 5.7.

Our portfolio of investment opportunities amounts to US$ 109 billion

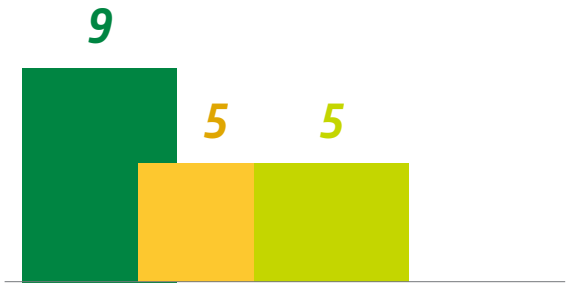
Total Portfolio US$ 109 billion



Under Implementation US$ 91 billion

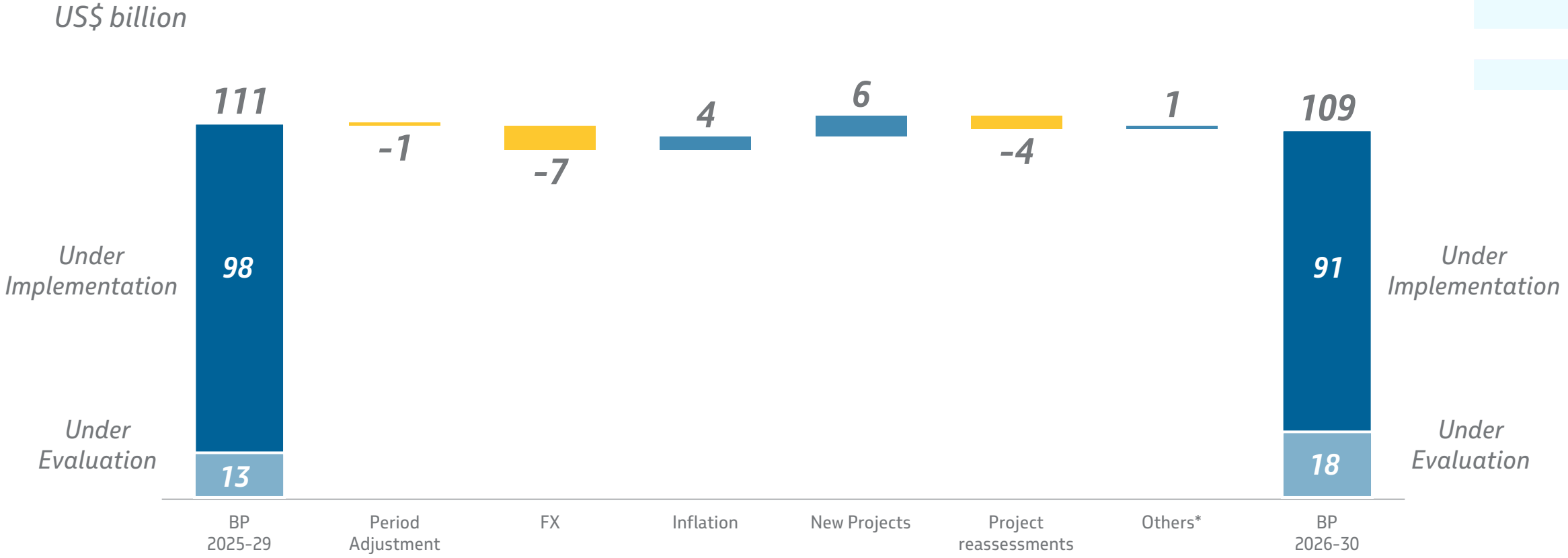


Under Evaluation US$ 18 billion



Note: Projections subject to variation of +/- 5%.

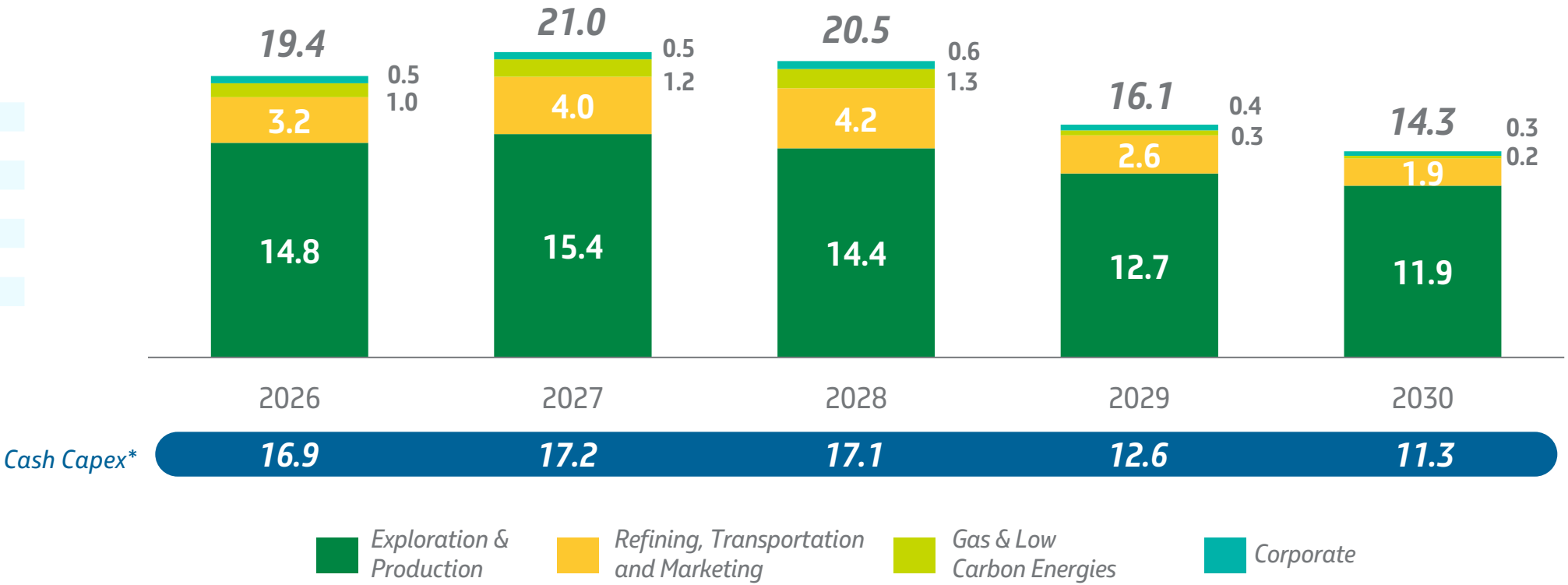
Total Portfolio: Business Plan 2025–29 vs 2026–30



** Includes assumption of lower project execution risk.*
New projects: Primarily complementary and current projects in E&P, plus RTM initiatives focused on fleet renewal, logistics expansion, and biorefining projects..

More than 75% of investments under implementation allocated to E&P

Capex Under Implementation of US$ 91 billion



** Excludes primarily leases, geology and geophysics expenses, and the cash and accrual mismatch related to platforms, materials and equipment*

Notes: *We expect the following distribution for the Total Portfolio, in US$ billion: 20.5 (2026), 23.5 (2027), 23.5 (2028), 21.3 (2029), and 20.6 (2030). Projections subject to variation of +/- 5%.*

Capex evolution driven by more value-accretive projects

US$ billion

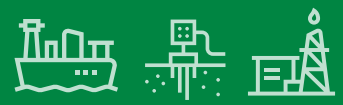
2025
18.5
± 10%

- *Progress in the construction of Búzios FPSOs*
- *Growth in Sépia 2 and Atapu 2*
- *Advances in Raia projects, Marlim revamps, and the Integrated Parque das Baleias*
- *Resumption of construction of RNEST Train 2*

2026
19.4
± 5%

- *Focus maintained on Búzios, with progress in FPSO construction*
- *Progress in Sépia 2 and Atapu 2*
- *Progress on RNEST Train 2 and start of construction of the Boaventura refining project*

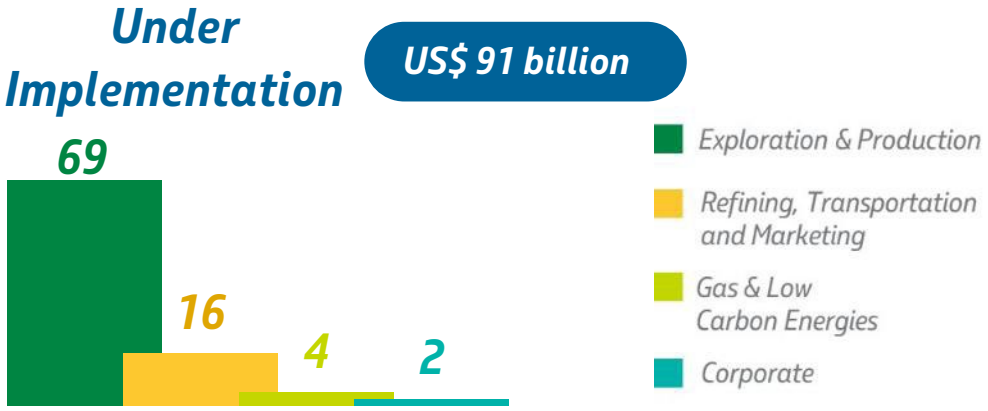
2027
21.0
± 5%



- *Peak investments in Búzios, driven by well interconnections*
- *Continued investments in Sépia 2 and Atapu 2*
- *Growth in investments in SEAP 2*
- *Construction ramp-up of RNEST Train 2 and Boaventura refining project*

Portfolio Under Implementation

We reaffirm our commitment to capital discipline and efficient resource allocation



CONTEXT

- *Lower oil price levels and heightened uncertainty, especially throughout 2026*
- *Commitment to efficient resource allocation*

ADDITIONAL GOVERNANCE MECHANISM

Of the US$ 91 billion Under Implementation Portfolio, US$ 10 billion mostly relates to projects with final investment decisions in 2026 and 2027.

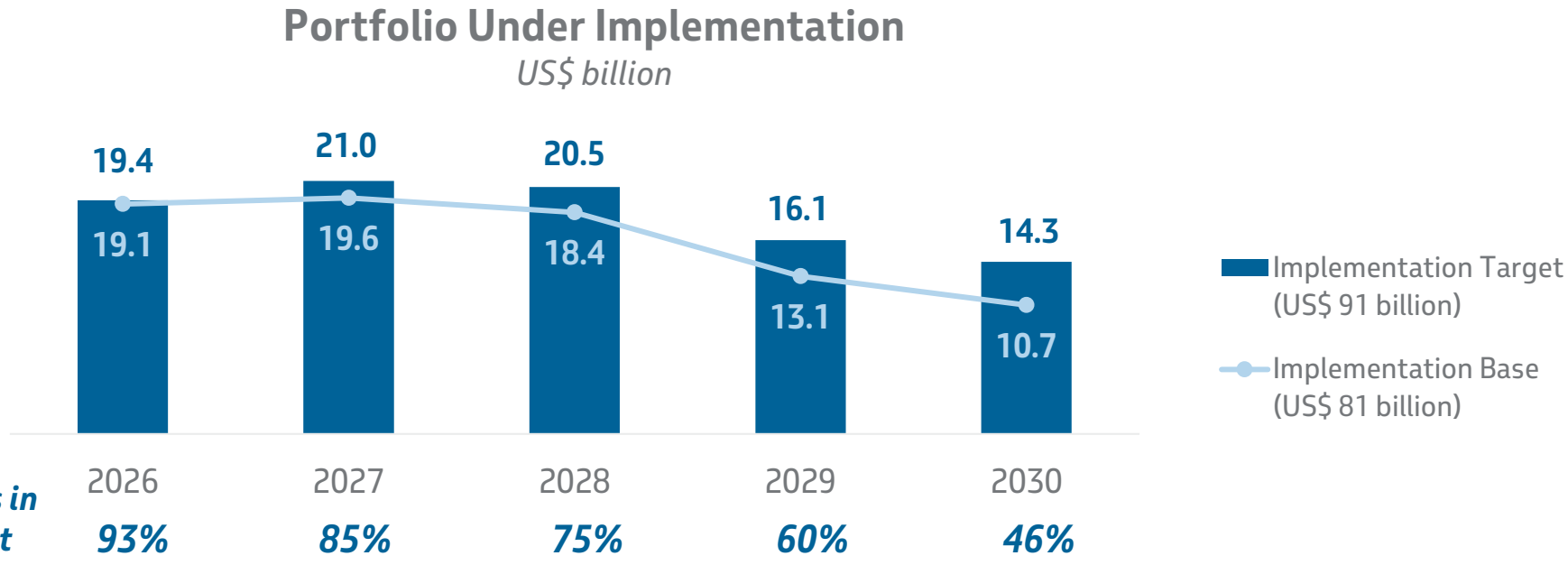
- *Quarterly assessments, in light of cash flow projections and capital structure, will determine progression and any prioritization, following governance on project approval*
- *The mechanism aims to ensure financial resilience and flexibility to respond to market conditions.*

ASSUMPTIONS

- *Gross debt limit of US$ 75 billion*
- *Self- funding: investments supported by operating cash flow generation*
- *Preservation of Dividend Policy*

Reinforced governance and flexibility in investments to adapt to different scenarios

Main sanctioned projects generate more than US$ 12 billion in free cash flow by 2030



% of sanctioned projects in Implementation Target Portfolio

2026	2027	2028	2029	2030
93%	***85%***	***75%***	***60%***	***46%***

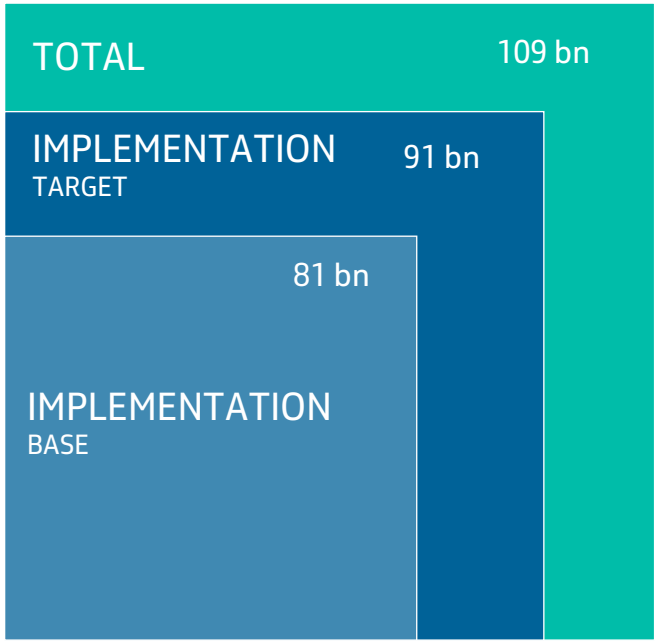
Notes:

- Sanctioned projects contemplate approximately US$ 5 billion/year in current investments, which are aimed at maintaining and operating existing assets, without increasing production capacity, encompassing maintenance, replacements, legal adjustments, and support projects. Expected distribution of cash investment for the Implementation Base Portfolio, in USD billion: 16.6 (2026), 15.8 (2027), 15.2 (2028), 10.0 (2029), and 8.4 (2030).

- Main sanctioned Implementation Base Projects: Búzios 6 to 11, Atapu 2, Sépia 2, Raia, Manta and Pintada, Boaventura Refinery, and RNEST Train 2.

- Main unsanctioned Implementation Base projects: Seap 2, UFN-III, and Ethanol.

Governance for assessing new projects and financial viability



Our portfolio of opportunities amounts to US$ 109 billion:

US$ 81 billion

Projects with budgets approved in the plan, even if not yet sanctioned.

US$ 10 billion

Projects amounting to US$ 10 billion will have their financial viability assessed quarterly according to the company's cash flow projections and capital structure, and submitted for approvals following the governance of projects[1].

US$ 18 billion

Opportunities under evaluation

[1]**Note:** *Capital investment projects are approved only when they are expected to have positive NPVs in all three corporate scenarios. Exploratory projects (including participation in bid rounds), current investments (e.g., maintenance), as well as partnerships, acquisitions, and divestments follow specific approval processes.*

Major pre-salt projects: focus on Execution with cost reduction

Project	Nominal Capacity *Mbpd*	Capex *full life* BP 2025-29 *US$ billion*	WI Petrobras
Buzios 6 (P-78)	180	**5.2**	89%
Búzios 7 (Alm. Tamandaré)	225	**2.2**	89%
Búzios 8 (P-79)	180	**5.7**	89%
Búzios 9 (P-80)	225	**6.3**	89%
Búzios 10 (P-82)	225	**7.5**	89%
Búzios 11 (P-83)	225	**6.8**	89%
Atapu 2 (P-84)	225	**6.4**	66%
Sépia 2 (P-85)	225	**4.7**	55%
Mero 4 (Alexandre de Gusmão)	180	**1.3**	39%
	Total	**46.1**	

TOTAL BP 2026-30

-2%

US$ 45.2 billion

Of the nine listed projects, three retain the same bdget in the 2026–30 Plan, one shows a 1.6% increase, and five deliver an average optimization of -3.7%

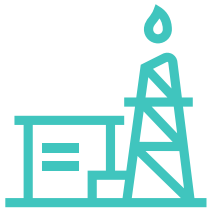
High-return portfolio

IRR – AVERAGE INTERNAL RATE OF RETURN (US$ IN REAL TERMS)

%

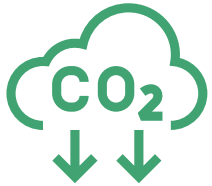
Exploration & Production

23



Refining, Transportation and Marketing

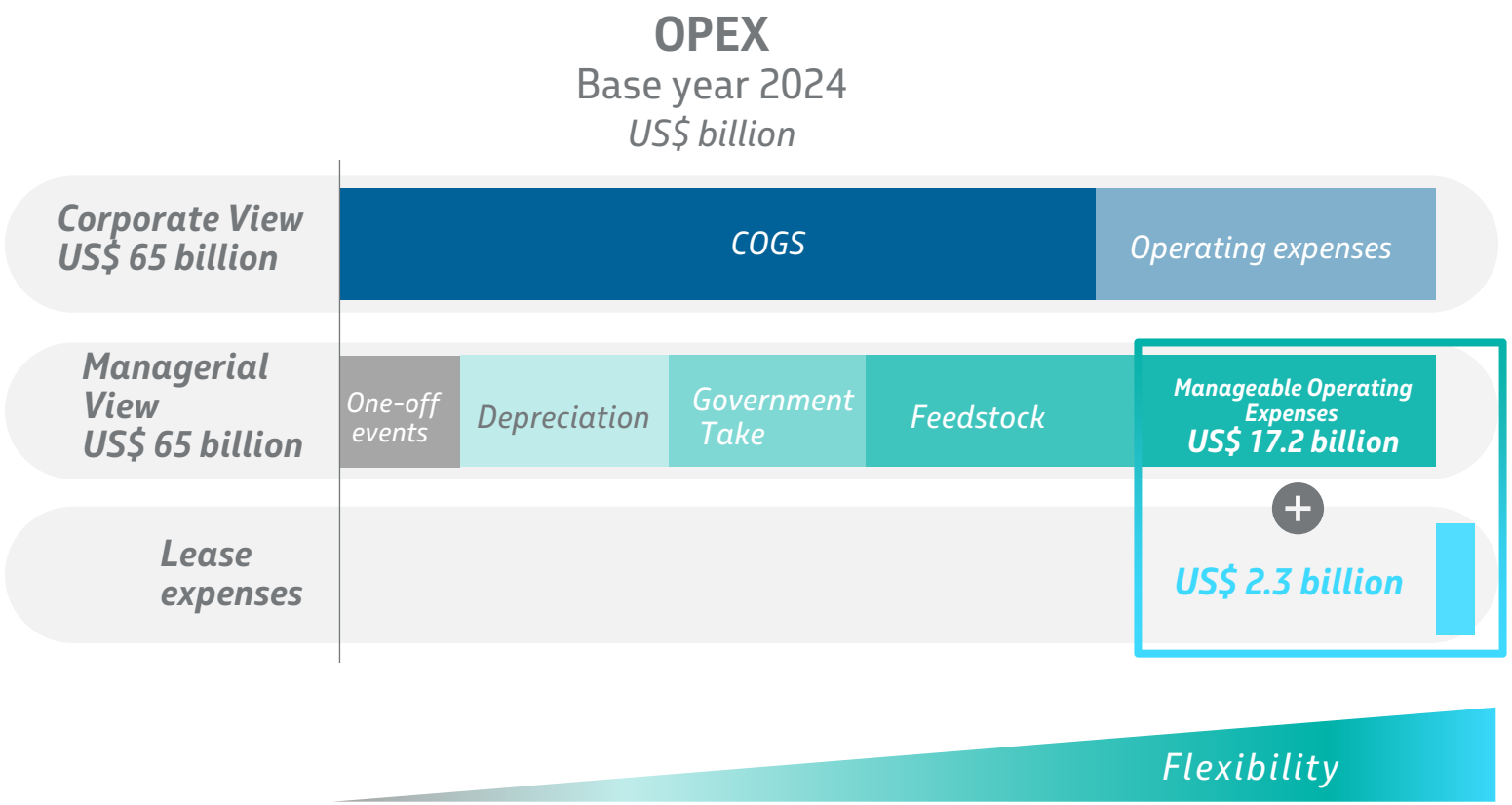
15



Gas & Low Carbon Energies

>10

Manageable operating expenses: levers for opex optimization



MANAGEABLE OPERATING EXPENSES AND LEASES[1]

US$ 19.5 billion

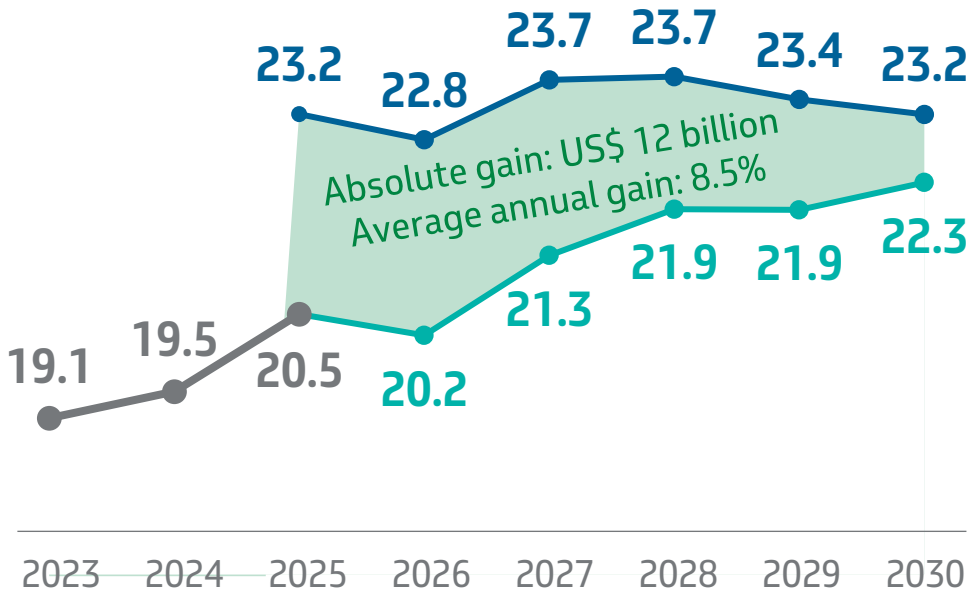
Breakdown by activity

- Oil & Gas Production Cost
- Gas Transportation Tariffs
- Marine Transportation
- Corporate
- Non-production E&P Cost
- Refining Production Cost
- Ground Transportation
- Other Gas, Power
- Commercialization
- Others

[1] Does not consider leases in capex

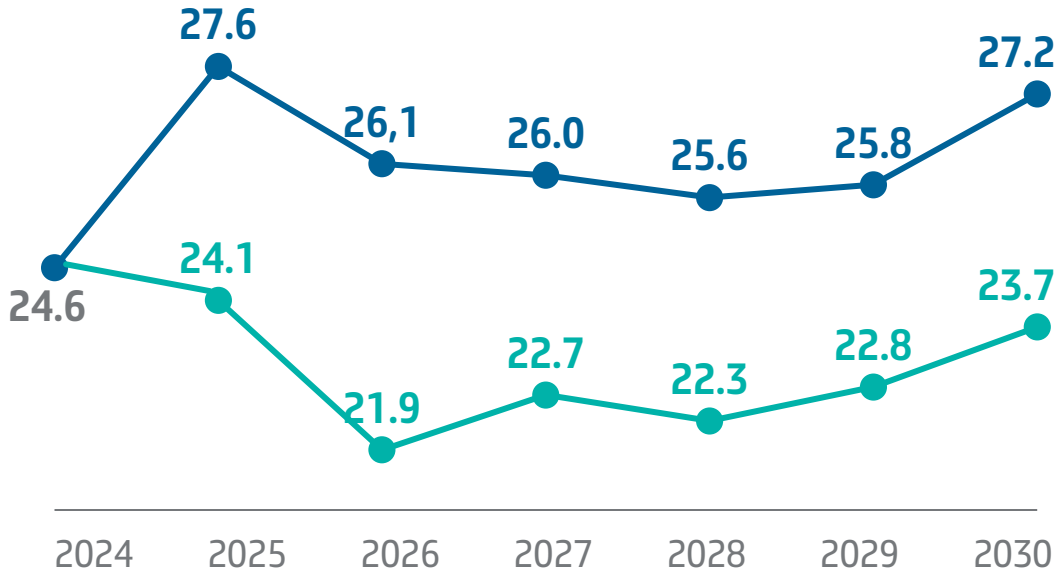
Focus on operating expense efficiency enables us to grow with productivity

Manageable Operating Expenses
US$ billion



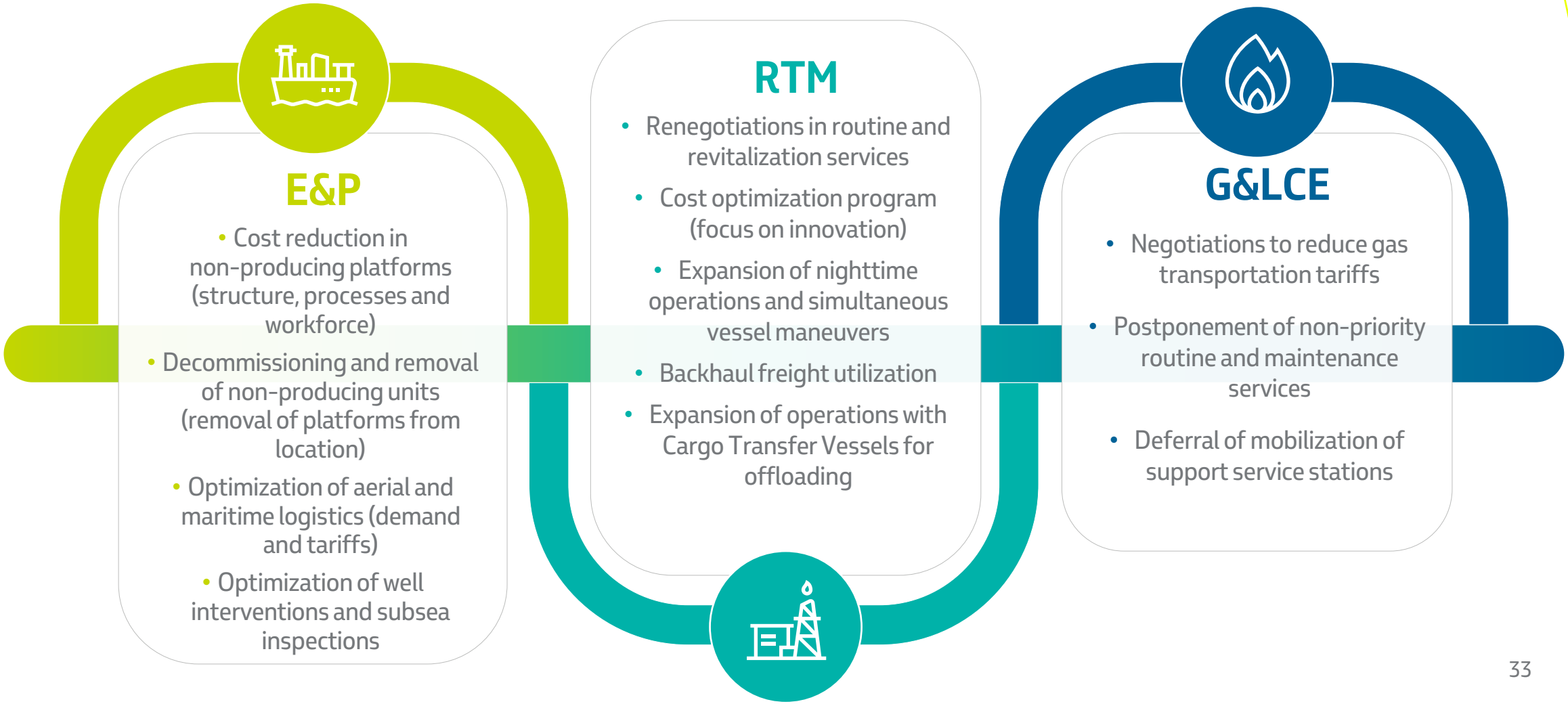
BP 25-29 *(US$ billion)*
BP 26-30 *(US$ billion)*

Manageable Operating Expenses
US$/bbl



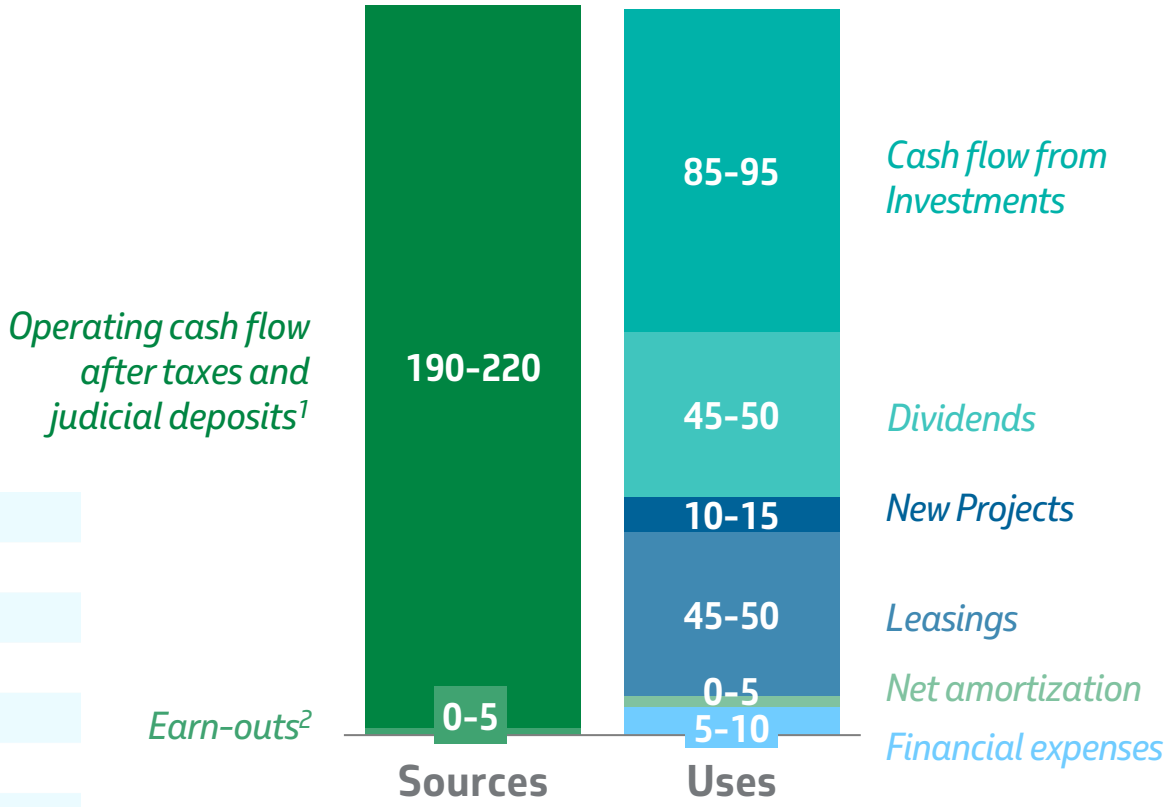
BP 25-29 *(US$/bbl)*
BP 26-30 *(US$/bbl)*

Search for efficiency in expenditures, preserving operational safety and asset reliability



Total Portfolio Sources and Uses of Cash

US$ billion



[1] *Includes cash surplus at the beginning of the period.*
[2] *Includes contingent and deferred payments and divestments.*
Notes: *Operating cash flow (OCF) and leases for the Implementation Target and Implementation Base portfolios are fully contained within the ranges presented.*
Decommissioning expenses: US$ 10 billion

Assumptions

	2026	2027	2028	2029	2030
Brent (US$/bbl)	63	70	70	70	70
FX nominal (R$/US$)	5.8	5.8	5.8	5.8	5.8
Diesel Crack (US$/bbl)	20	19	19	19	19
Gasoline Crack (US$/bbl)	14	13	12	12	12

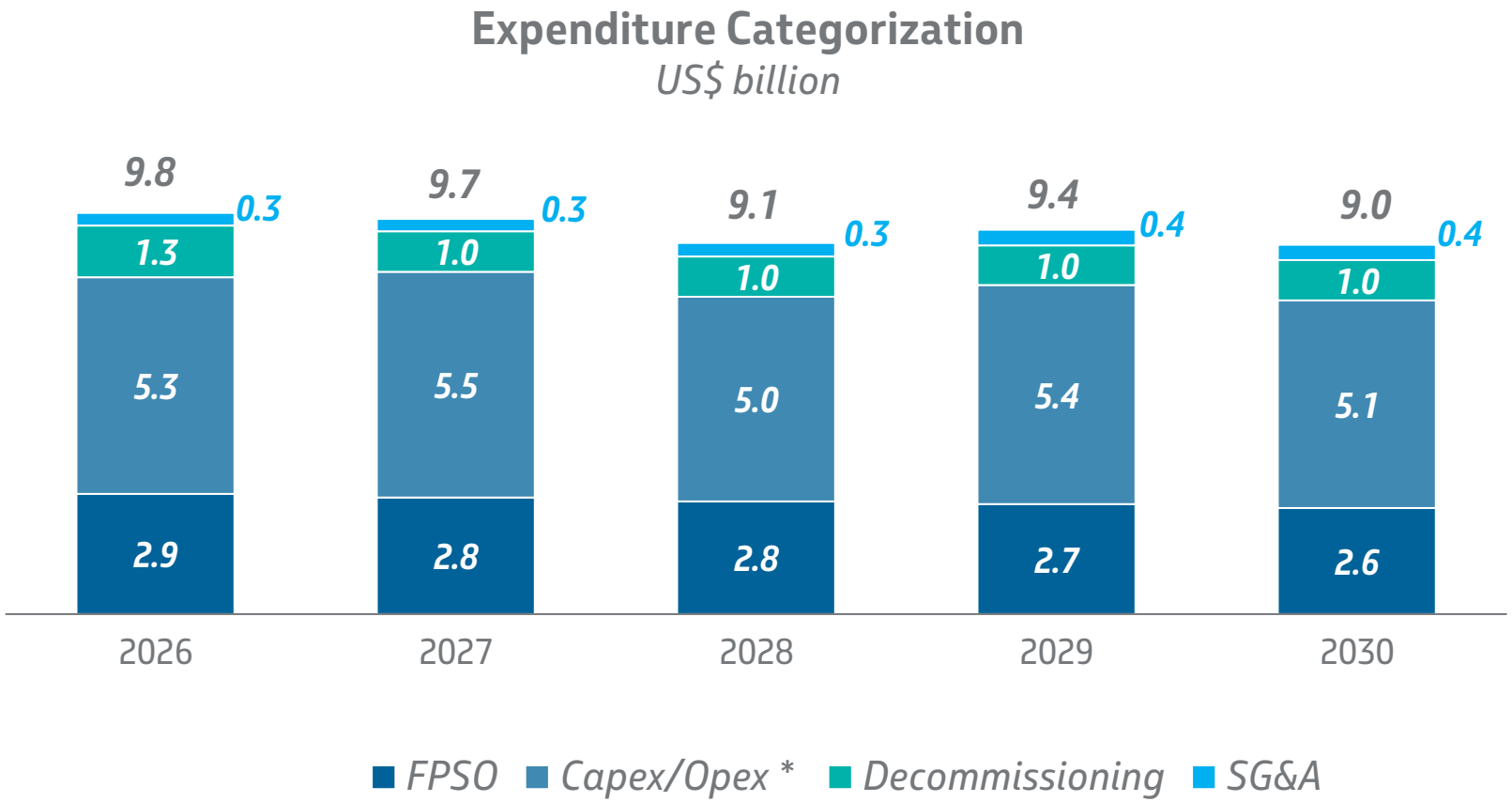
Annual forecasts

	2026	2027	2028	2029	2030
OCF	35	40	42	42	42
Cash CAPEX	18	20	21	17	17
Leasings	10	10	9	9	9

Sensitivities

	Δ	OCF impact/year
Brent	US$ 10/bbl	≅ US$ 5 billion
FX (R$/US$)	R$ 0,50	≅ US$ 0.5 billion
Diesel Crack	US$ 10/bbl	≅ US$ 1.9 billion
Gasoline Crack	US$ 10/bbl	≅ US$ 1.0 billion

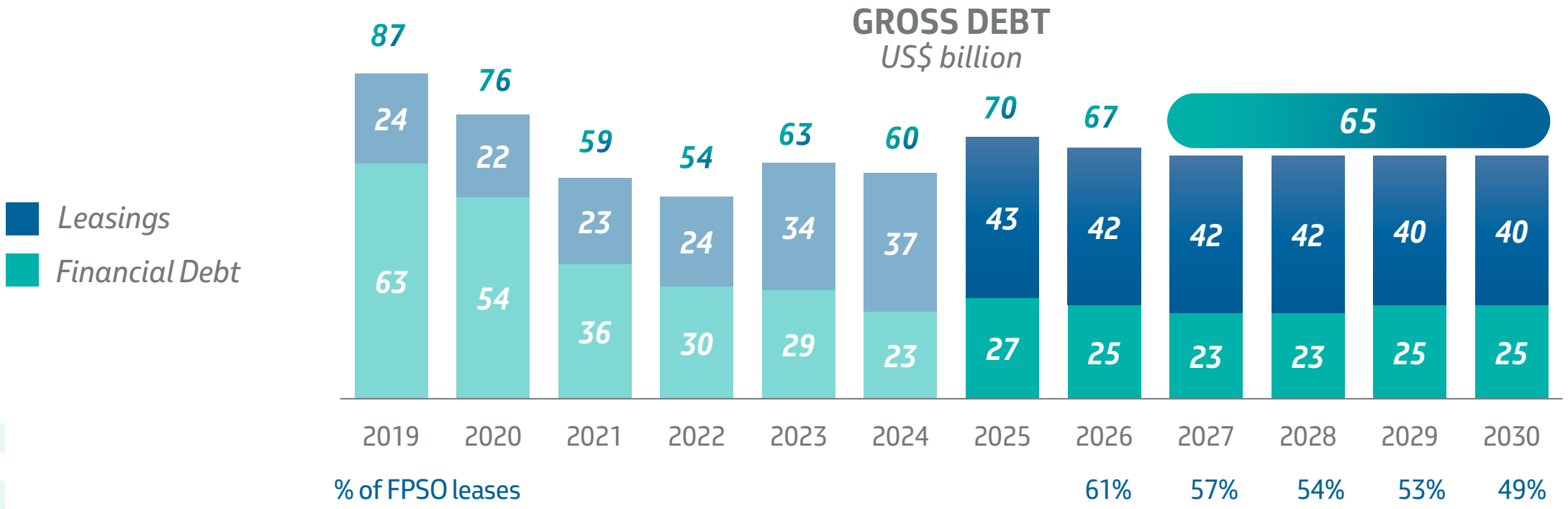
Leasing optimization



* CAPEX accounts for approximately 60% of this category.

Efficient and flexible capital structure in challenging scenarios enables the maintenance of the dividend policy

US$ 75 billion debt limit reaffirmed



Note: Figures refer to the Implementation Target portfolio. In the Total Portfolio, gross debt converges to US$ 65 billion in 2029

Value-driven management

We have a unique portfolio, which we will continue to manage efficiently to deliver strong, value-accretive, growth and to increase the country's energy supply, providing benefits to society and our shareholders

We are bringing more resiliency to the company, enabling us to keep our commitments to our dividend policy and a solid capital structure

We approved an additional governance mechanism, with more flexibility to our Investments, focusing on value generation even in challenging scenarios

EXPLORATION & PRODUCTION

Driele Cendon Trindade (P-79 project)

We remain focused on value generation

Delivering growing production safely, ensuring maximum asset lifespan

Replenishing reserves and exploring new frontiers

Contributing to the increase of natural gas supply

Decarbonizing our portfolio

Fostering capital discipline and cost optimization

Maximizing value focusing on profitable assets

Our portfolio has double resilience to generate value in challenging pricing scenarios

Our strategy envisage high-return capital investments that are only approved with positive NPV in robust scenarios

ECONOMIC
resilience

US$25/bbl

Brent for prospective breakeven of portfolio[1]

- **< US$ 6.0/boe**
  Lifting cost in industry's 1st quartile
- **23%**
  Average IRR of major E&P projects[2]

ENVIRONMENTAL
resilience

15 Kg CO_2e / boe

Competitive emissions over the five-year period

- **Zero routine flaring**
  by 2030
- **Goal achievement,**
  in 2025, of reinjecting 80 MM tCO_2 in CCUS[3] projects
- **Reduction in the intensity of methane emissions,**
  reaching 0.20 tCH_4/thousand tHC by 2030

[1] *Breakeven Brent: Brent level that generates zero NPV. It only considers E&P projects and does not consider the cost of capital of past investments*
[2] *Average real IRR for major E&P projects starting from 2022 on, considering their entire lifespan* | [3] *Carbon Capture, Utilization and Storage*

And it is solid even in low Brent prices scenarios

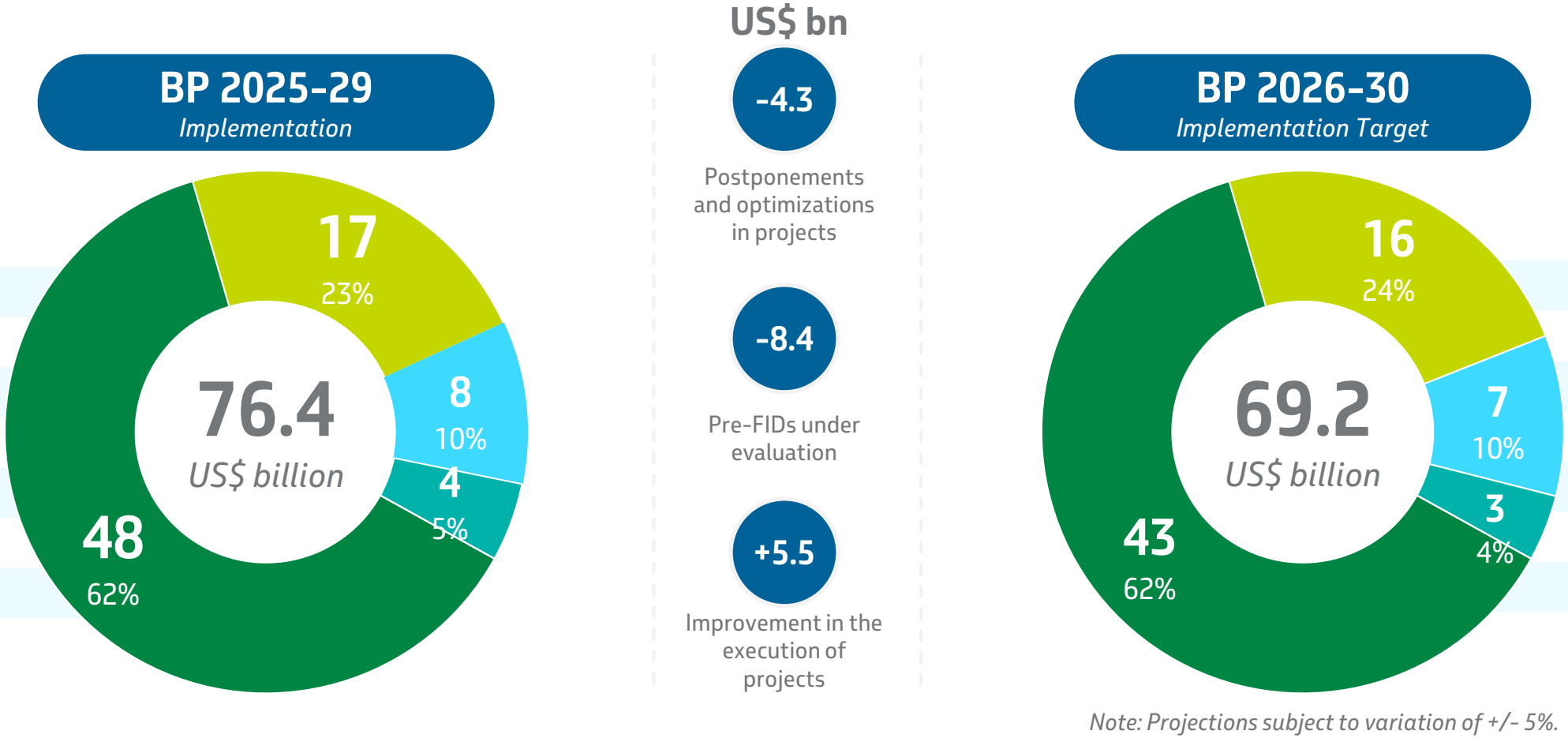
US$25/bbl
average
of portfolio

US$22/bbl
~60%
of CAPEX

US$50/bbl
~92%
of CAPEX

Notes:
Breakeven Brent: Brent level that generates zero NPV. It only considers E&P projects and does not consider the cost of capital of past investments.
From BP 26-30, long-term Brent level in our robust scenario was updated to USD 50/bbl.

We will continue with significant investments in E&P



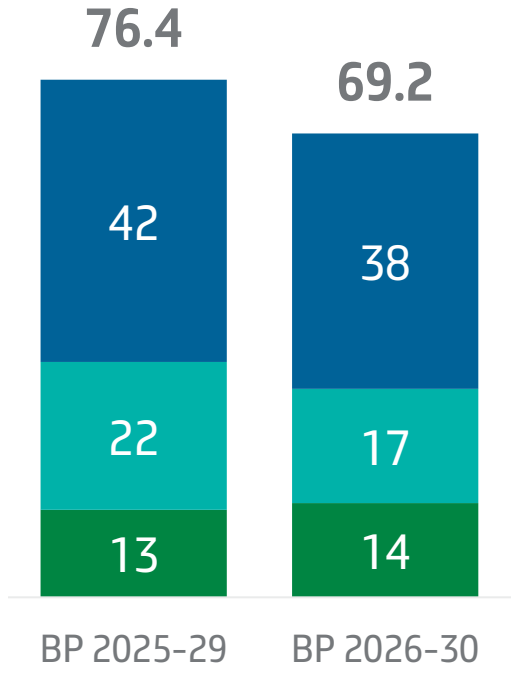
We have different maturity levels for the projects in the portfolio

CATEGORY	DEFINITION
SANCTIONED	Capex with expenditures approved in governance
UNSANCTIONED	Capex awaiting approval by Governance. They may or may not have undergone financing[1] analysis
CURRENT	Maintenance and integrity recovery projects for existing assets

[1] Unsanctioned projects in the Implementation Portfolio will still have their financial feasibility assessed, a process carried out quarterly in light of cash flow projections and capital structure.

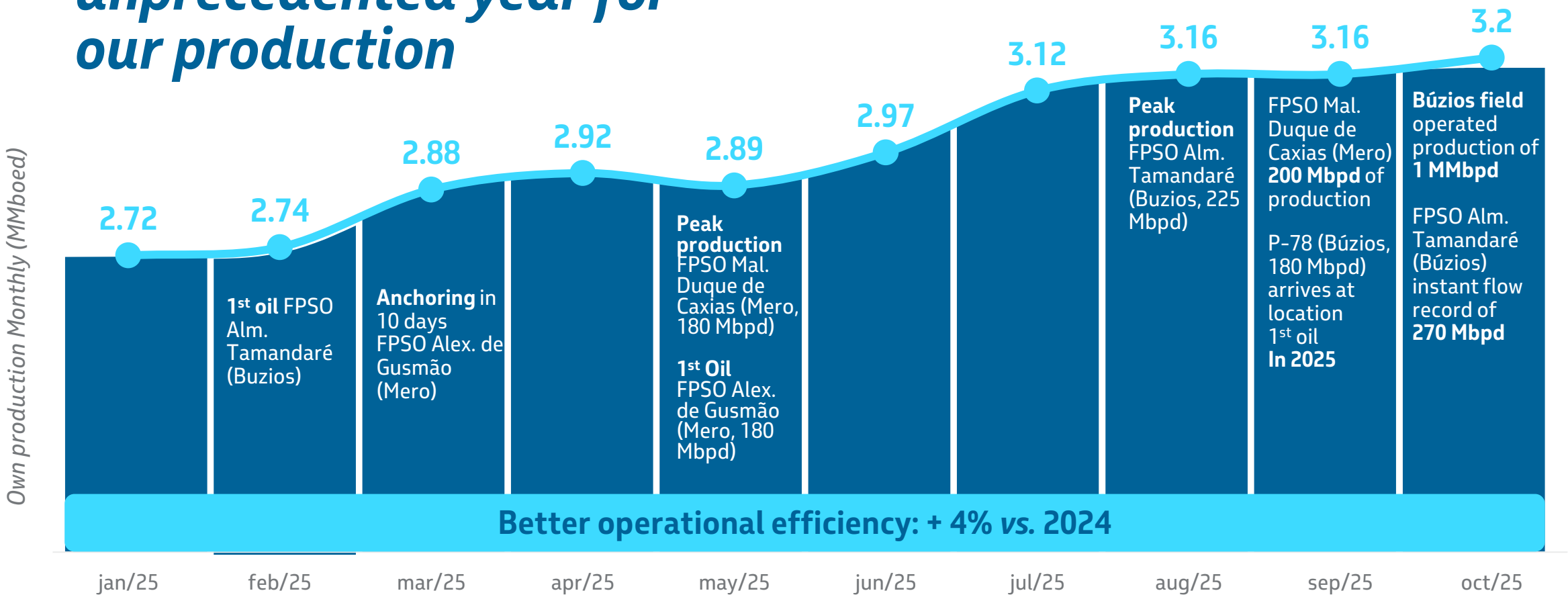
CAPEX UNDER IMPLEMENTATION E&P

US$ billion



2025 was an unprecedented year for our production

3Q25 PRODUCTION RECORDS (MMboed)
Own: 3.14 | Operated: 4.54
Pre-salt own: 2.56 | Pre-salt operated: 3,88

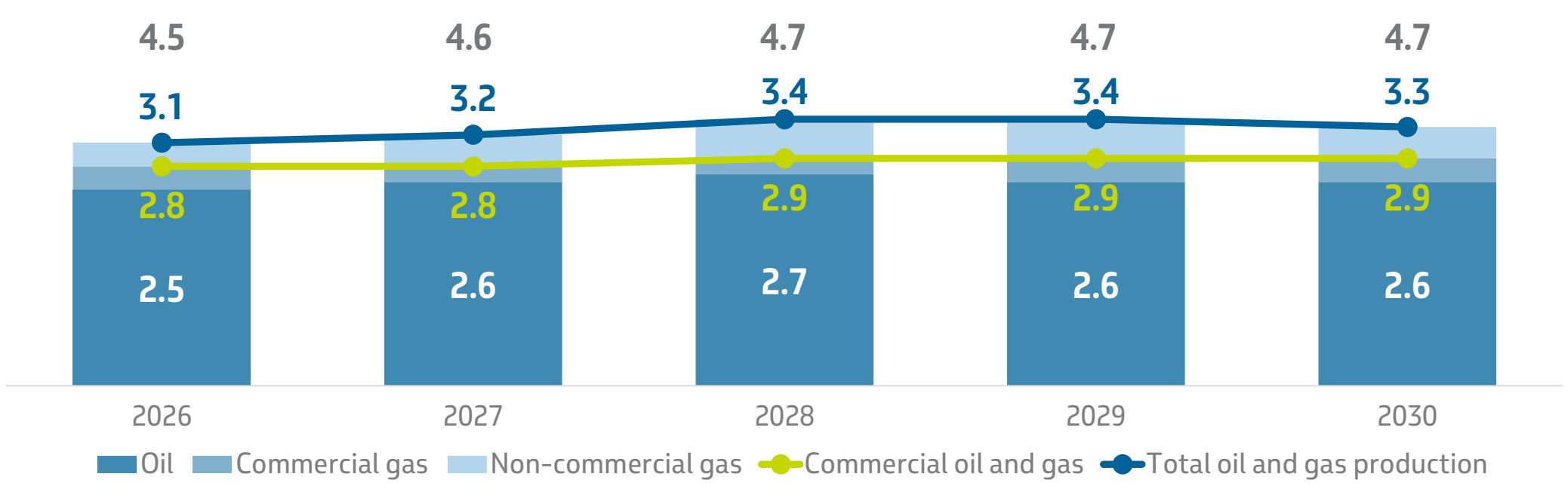


	jan/25	feb/25	mar/25	apr/25	may/25	jun/25	jul/25	aug/25	sep/25	oct/25
57 new operating wells	3	4	6	7	8	8	6	10	4	1

And we will continue on an upward trend over the next five years

TOTAL PRODUCTION

million boed | Petrobras Work Interest (WI) | with varation of +/- 4%



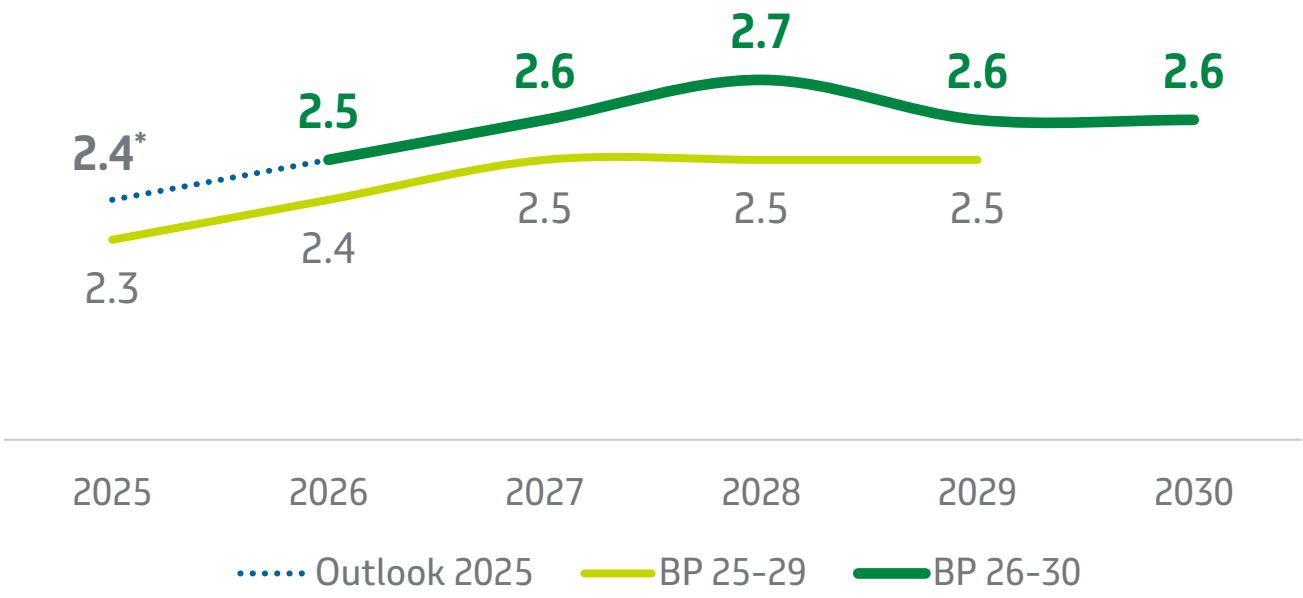
	2026	2027	2028	2029	2030
% Pre-salt	82%	78%	81%	82%	81%
% of govt share in operated production	5%	7%	9%	9%	9%

** Besides the govt's profit oil relative to PSA conctracts, partners shares are also included.*

We achieved significant gains compared to the previous business plan

OIL PRODUCTION

million bpd | Petrobras Work Interest (WI) | with variation of +/- 4%



230 MILLION BARRELS
of oil between plans

Outlook 2026-2029

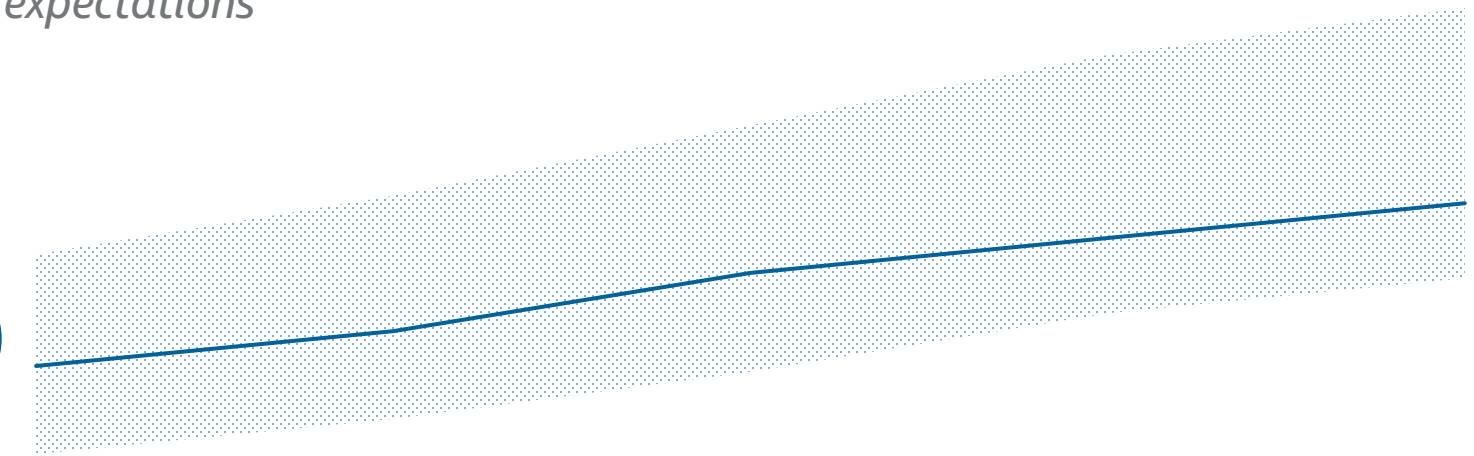
- Better reservoir management
- Improved efficiency in well connections
- Improved asset integrity and efficiency
- FPSOs nominal capacity increase
- Projects delivered on time

The five-year production curve only reflects Implementation Base projects

** Due to increased operational efficiency and higher production throughout the year, the current oil production forecast for 2025 is ~2.4 million bpd, which represents reaching the upper bound of the 2.3 million bpd target, with a variation of ±4% for 2025*

We have a robust process to build our production curve

...and we will work to mitigate risks and ensure that our results continue to exceed expectations



Risk Tunnel

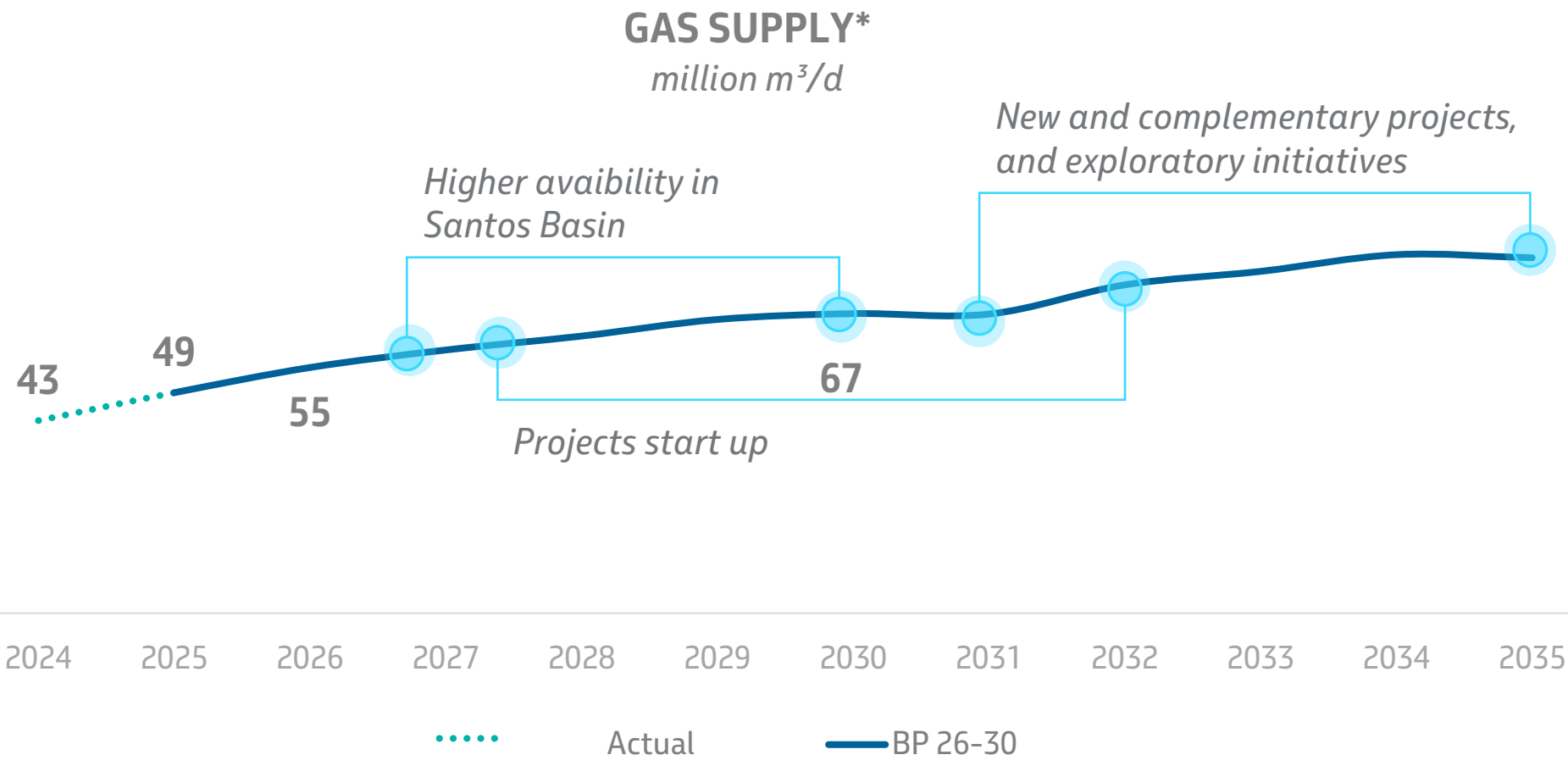
- Reservoir risks
- Schedule risks
- Operational efficiency*

Year 1 **Year 2** **Year 3** **Year 4** **Year 5**

We simulate thousands of scenarios that take into account the risks of our business. We choose different risk levels for each year of the plan, as we are naturally able to be more precise in the events of the early years.

*Unplanned interruptions are taken into account in our risk tunnel

Growing gas supply with production optimization and new projects

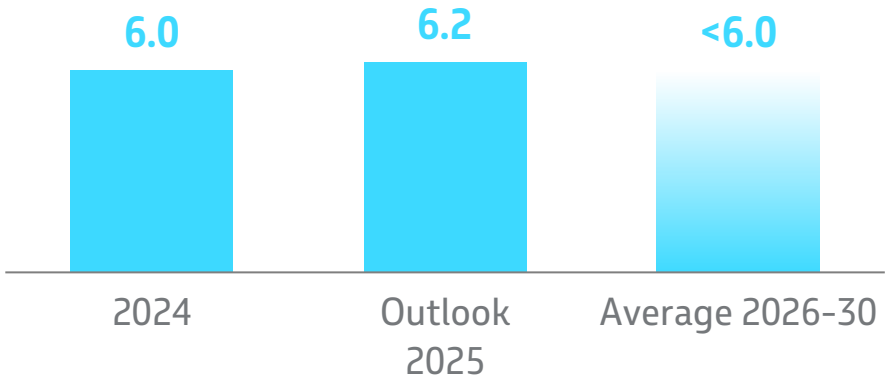


*Gas availability Brazil (Petrobras + Partners)

We operate with extremely competitive costs, within the top quartile of the industry

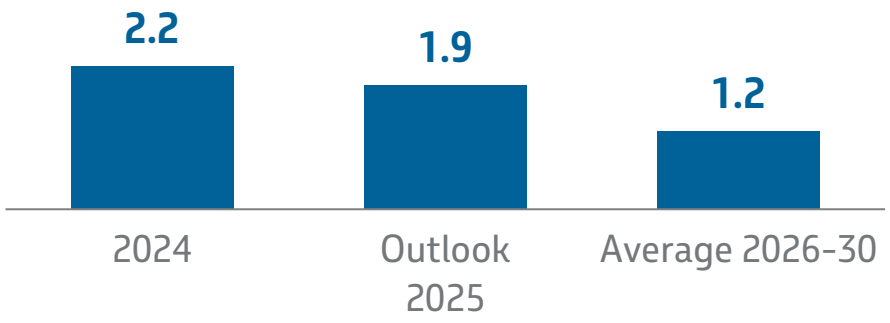
LIFTING COSTS

US$/boe



EXPENSES NOT RELATED TO PRODUCTION

US$ billion



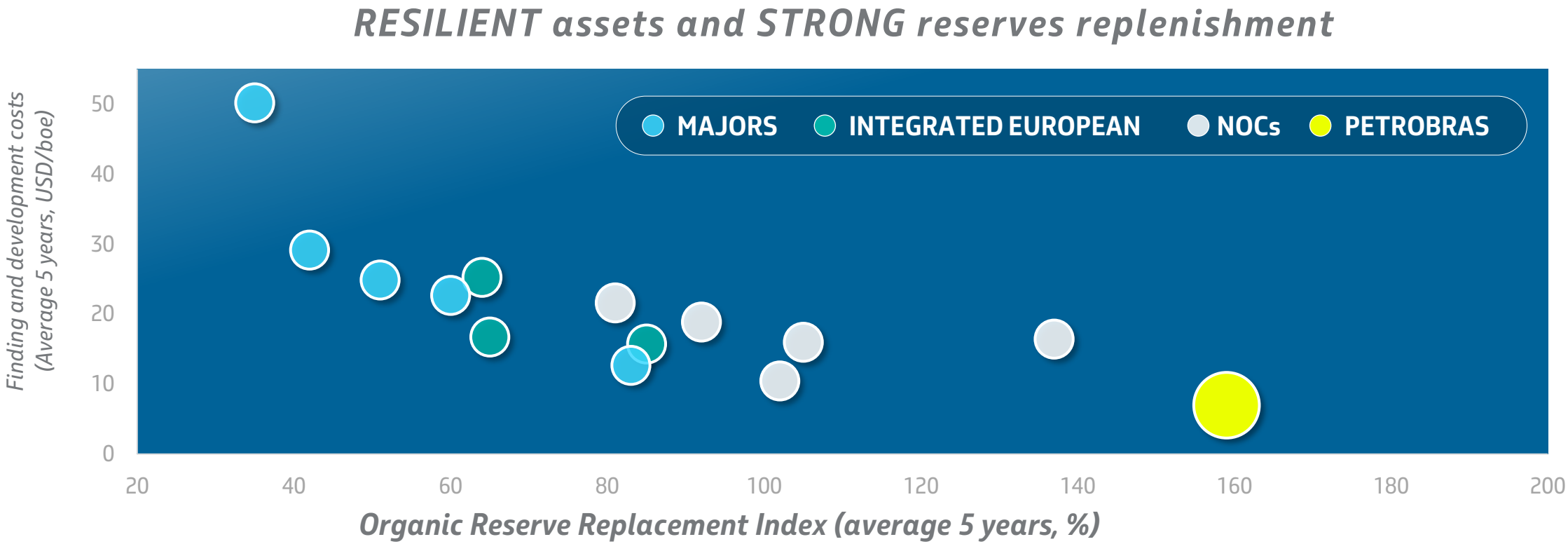
OPTIMIZATION INITIATIVES

- **Operation & maintenance:** Contract renegotiation and operational adjustments
- **Interventions:** Replanning of well activities and subsea inspections
- **Logistics:** Aerial and subsea

OPTIMIZATION INITIATIVES

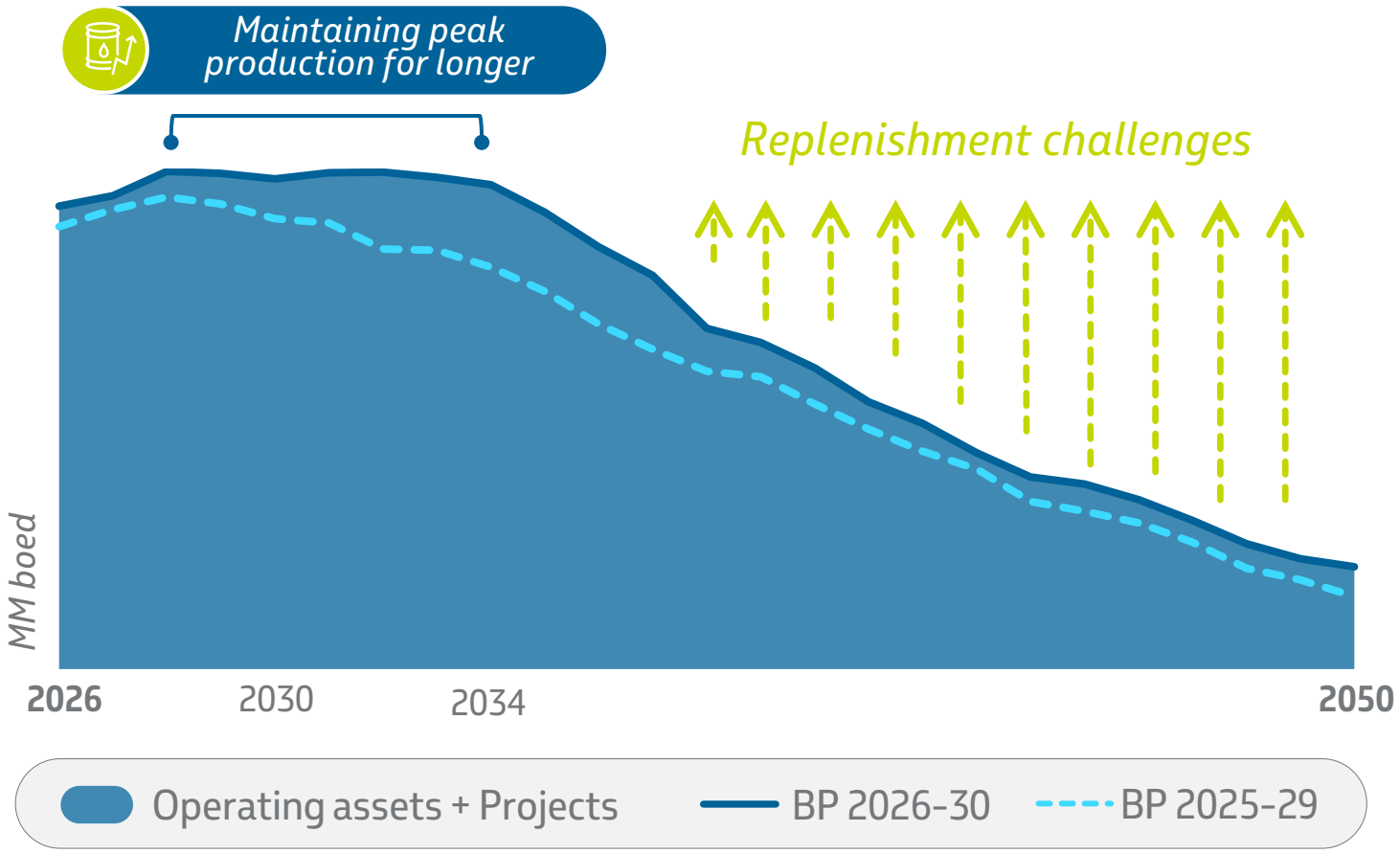
- **Anticipation** of platforms decomissioning in the short term
- **Logistics optimizations**
- **Improvements** in layover expenses

In recent years, we have achieved outstanding results on reserves replacement while maintaining low costs



Source: S&P Global Energy, ©2025 by S&P Global Inc.

The increase in long-term production outlook is the result of our strategic program to incorporate reserves



Continuous effort to increase the recovery factor of already discovered assets

- Management and optimization of reservoir potential
- Tapping new opportunities (eg: complementary wells)
- Higher operational efficiency due to improved asset integrity

Note: Production curves include entire scope of projects portfolio.

Exploration for new discoveries to replace reserves

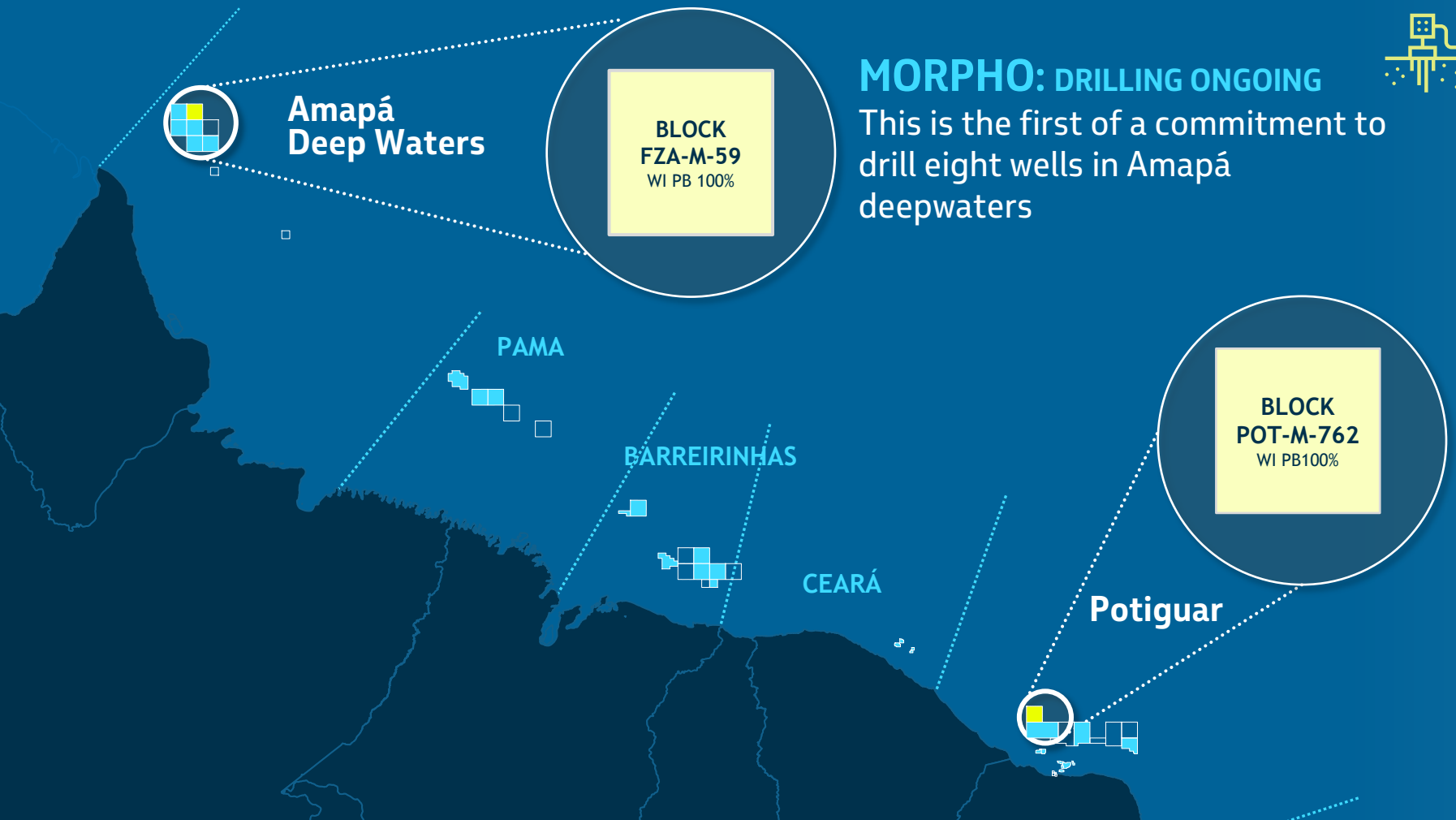
EXPLORATION INVESTMENT

US$ billion

40 new wells between 2026-2030:

15 Equatorial Margin (37.5%)
14 South and Southeast margins (35%)
11 others (27.5%)

We already started drilling Morpho and will move on to drilling Mãe de Ouro



MORPHO: DRILLING ONGOING

This is the first of a commitment to drill eight wells in Amapá deepwaters

We plan to drill 15 wells in the Equatorial Margin

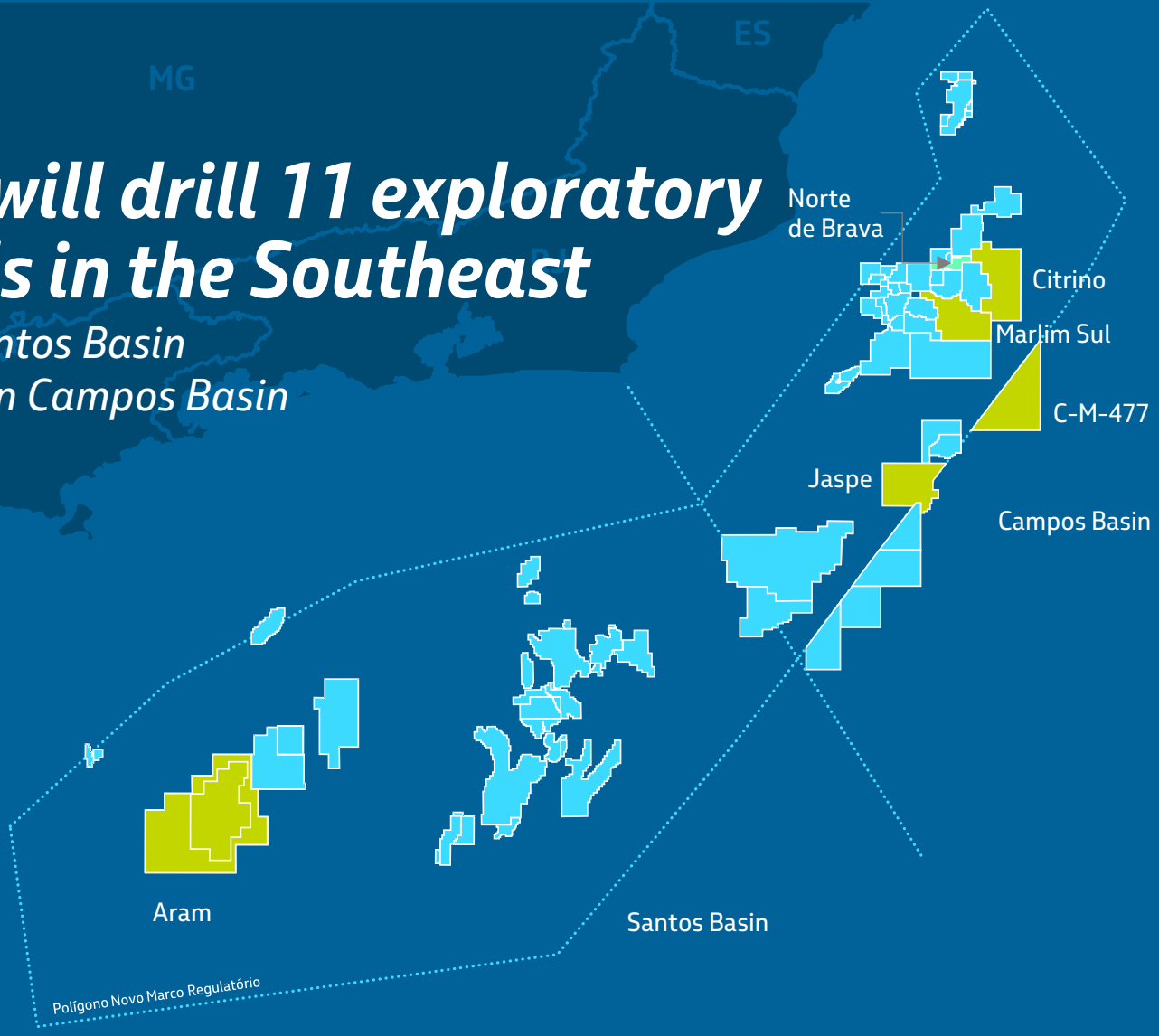
MÃE DE OURO

DRILLING FOR EXPLORATION OPPORTUNITIES IN POTIGUAR BASIN

This drilling is the outcome of a successful exploratory campaign in 2023 and 2024

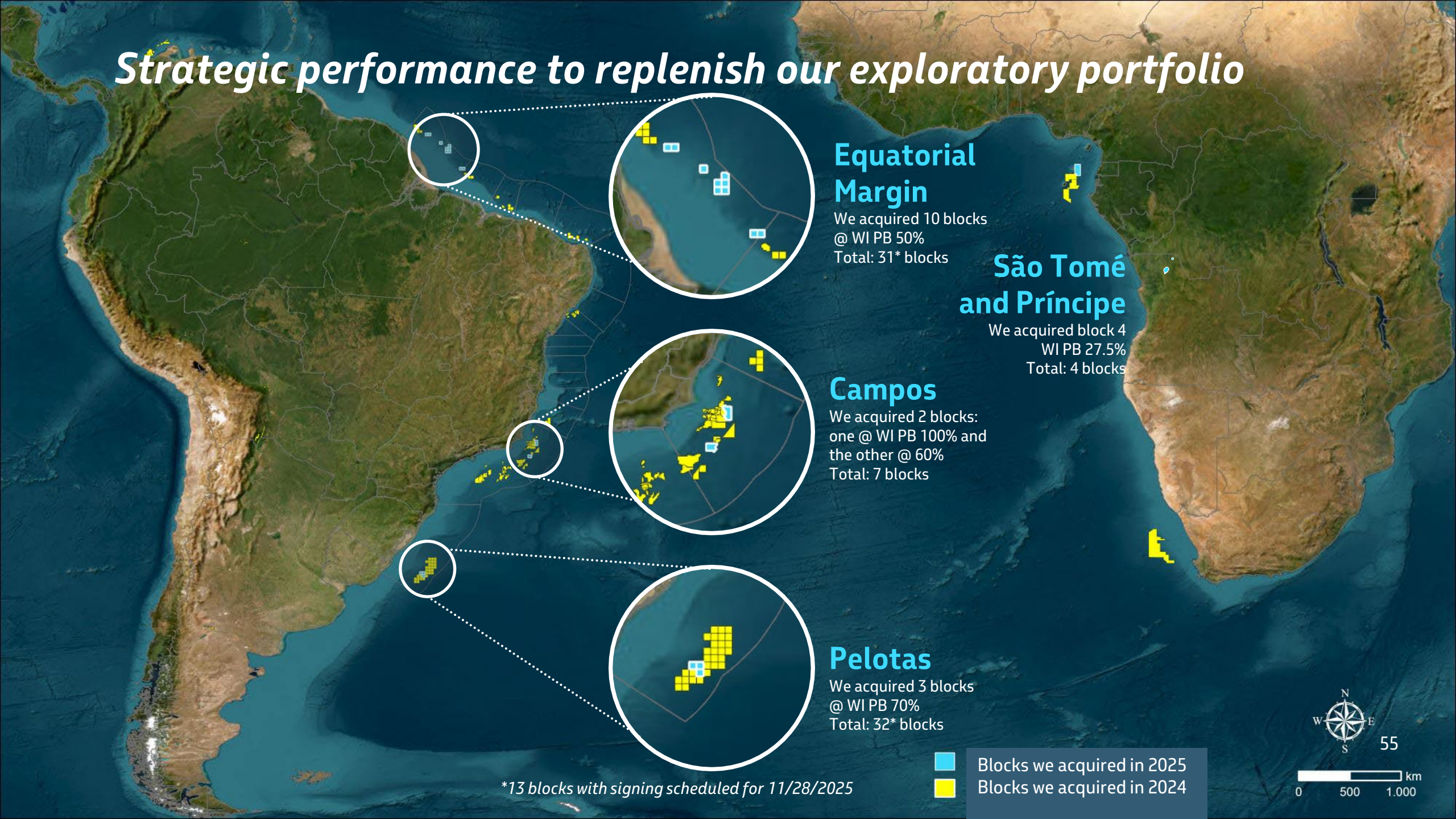
We will drill 11 exploratory wells in the Southeast

6 in Santos Basin
and 5 in Campos Basin



- *We will drill an exploratory well next to **Marlim Sul**, envisaging operational synergies*
- *We will evaluate the exploratory potential of Campos Basin in the **Citrino**, **Norte de Brava**, **C-M-477** and **Jaspe** blocks*
- *We will execute formation and drilling tests in **Aram***

Strategic performance to replenish our exploratory portfolio



**13 blocks with signing scheduled for 11/28/2025*

Diversification of the exploratory portfolio in search of new frontiers

Colombia
Largest Discovery of VGIP in the country (higher than 6 Tcf)

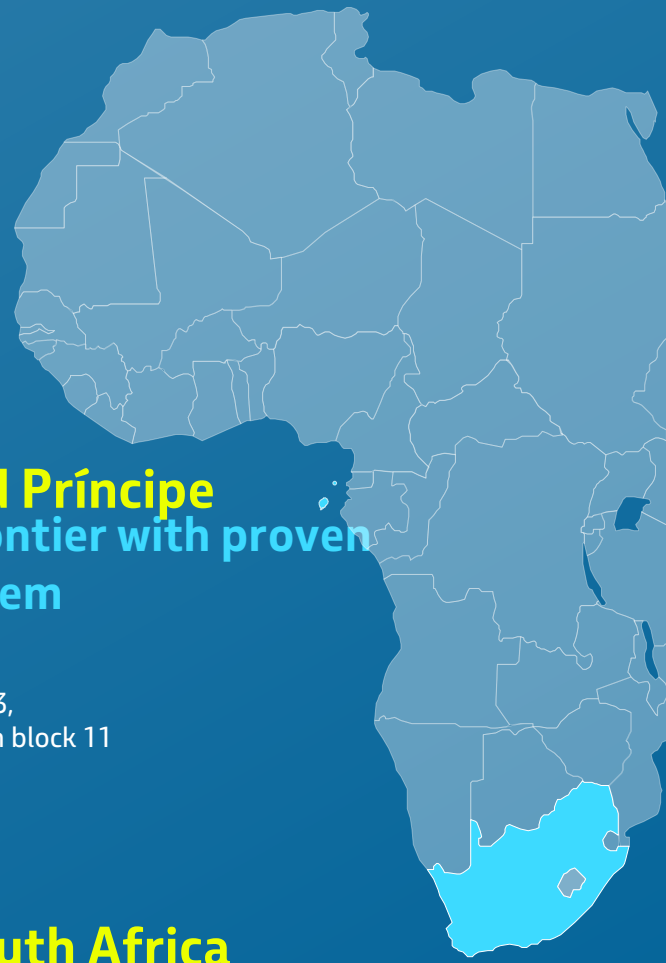
1 block and 1 Discovery appraisal program
Drillings and Formation tests still planned
Operator WI PB 44,44%

Pelotas
New Brazilian exploratory frontier

Operator in 32 blocks – 29* blocks
WI PB 70% and 3 blocks WI PB 50%

Argentina
Partner in 1 asset
WI PB 33,6%

**3 blocks with signing scheduled for 11/28/2025*



São Tomé and Príncipe
Exploratory frontier with proven petroleum system

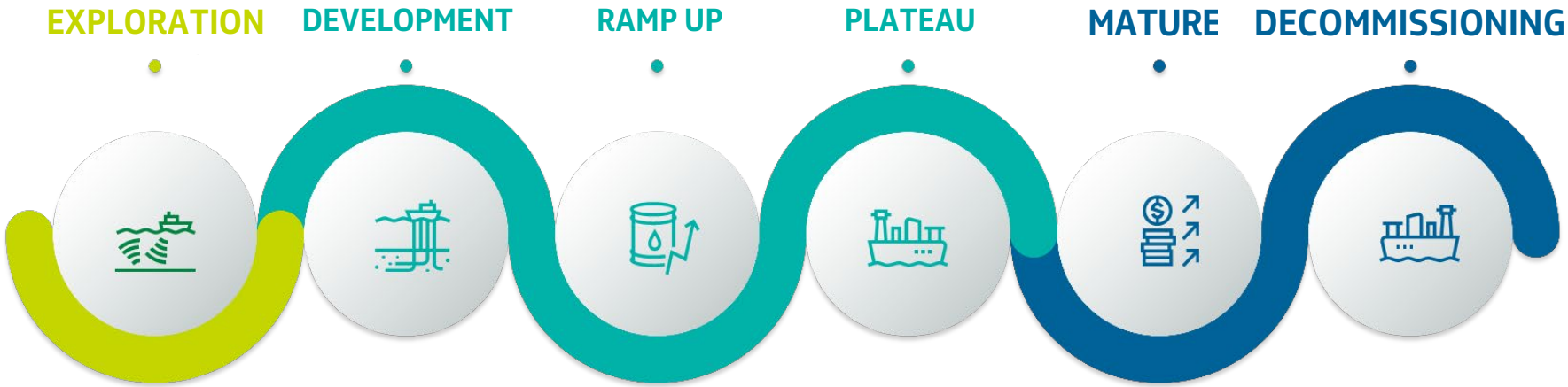
Partner in 4 blocks
WI PB 45% in blocks 10 e 13,
27,5% in block 4 and 25% in block 11

South Africa
Exploratory trend with significant discoveries

Partner in 1 block
WI PB 10%

We work to extend the life cycle of our assets until exhaustion of alternatives to the sustainable disposal of systems

Ensuring maximum lifetime for systems or reusing them in other fields can generate even more value for our business



MATURE FIELDS

Focus on enhancing the recovery factor and maximizing portfolio value:

- Revitalization and complementary projects
- *Exploratory upsides*
- **Extension of productive life**

DECOMMISSIONING

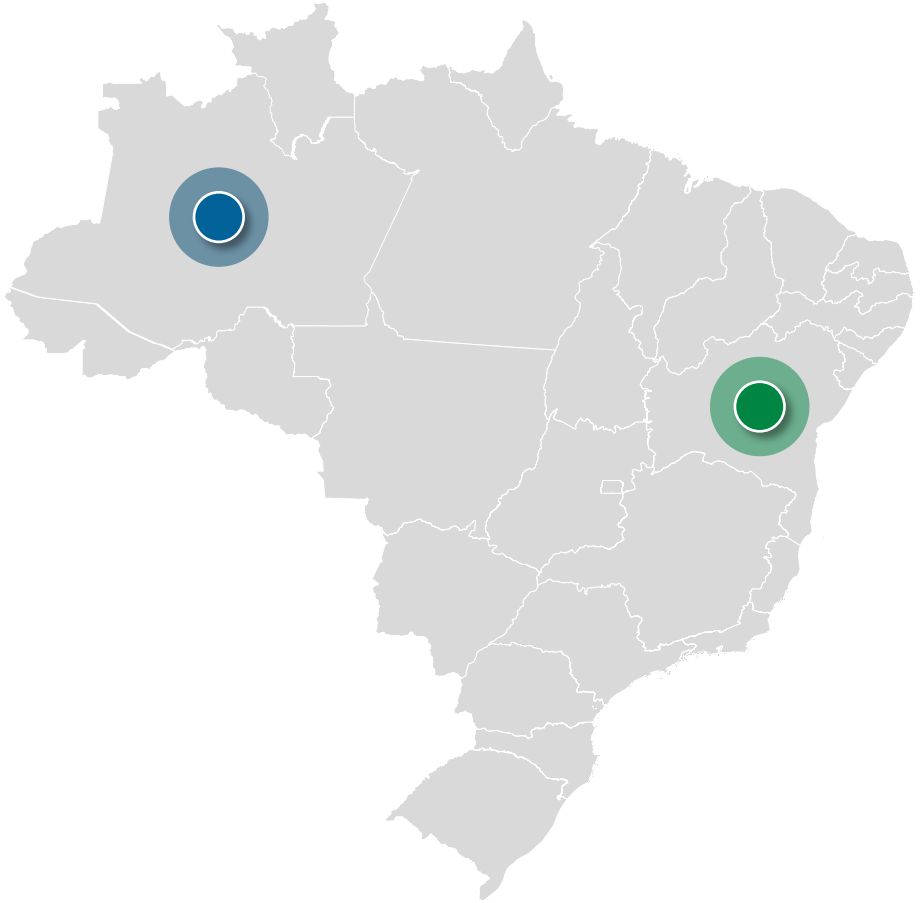
Focus on balancing safety, environmental concerns, and cost optimization:

- Integrity assurance
- Expense reduction on non-operational platforms
- Reduction of project timelines
- Inovações tecnológicas e novos modelos de negócio
- **Systems repurposing**
- Sustainable disposition

Onshore assets: new rigs contracts enabled the resumption of onshore activities

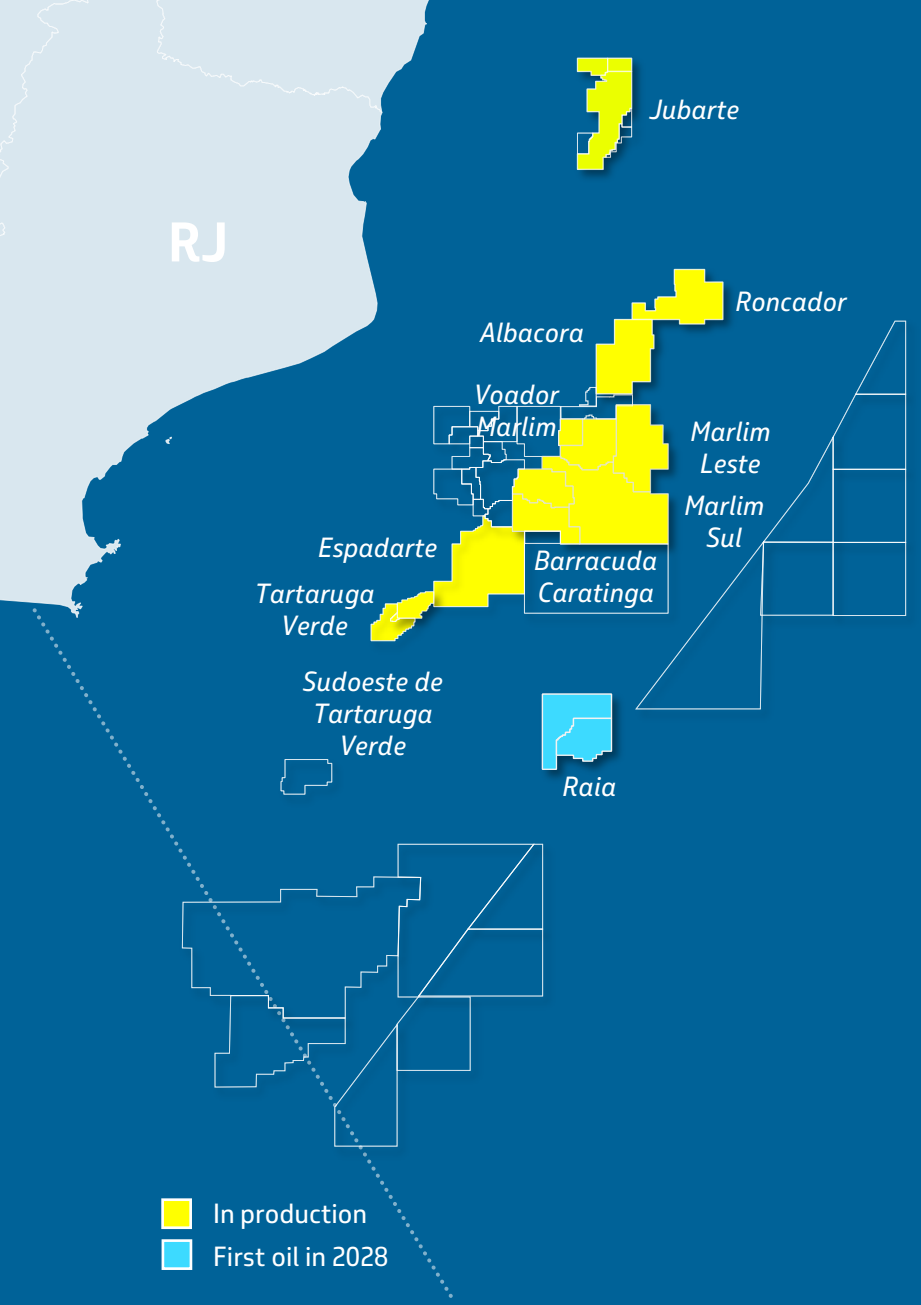
Urucu, Solimões Basin

- *2 new drilling rigs*
- *Start of drilling of 2 onshore exploratory wells*



New wells in Bahia

- *May/25: drilling of well 7-TQ-240D-BA in the Taquipe field*
- *3 new drilling rigs and 10 additional workover rigs (from 13 to 23)*
- *100 well drilling operations over the next 5 years, with opportunities for natural gas exploration*



Campos Basin: New units strengthen our presence in mature fields

After five decades of production, it remains relevant and continues to add value to our future results

PRESENT

17 operating **units**

15 billion boed
Cumulative production

3 **of which are *ramping up***
(3Q25)

19% of our oil production

3 Awards
OTC

FUTURE

1 New Unit
2026-30

US$ 19 billion
Capex 2026-30

5 New Units
under evaluation

75% production from new wells in 2030

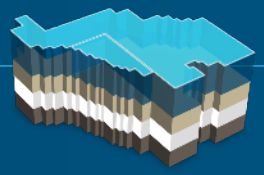
20%
Reduction in lifting cost
2030 vs 3Q25

Pre-salt represents around 80% of our production

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

In recent years, we've significantly replenished our reserves, keeping costs low

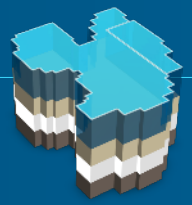
Assets in the industry's first quartile for production efficiency and low CO_2 emissions



Atapu

- ***~168 mboed***
  Total Production
- ***7.8 $kgCO_2e/boe$***
  GHG index

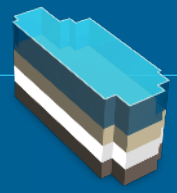
New FPSO in 2029, reaching the field's full design capacity of 375 thousand bpd



Sépia

- ***~178 mboed***
  Total Production
- ***10.7 $kgCO_2e/boe$***
  GHG index

Additional FPSO in 2030, bringing the field to its full design capacity of 405 thousand bpd



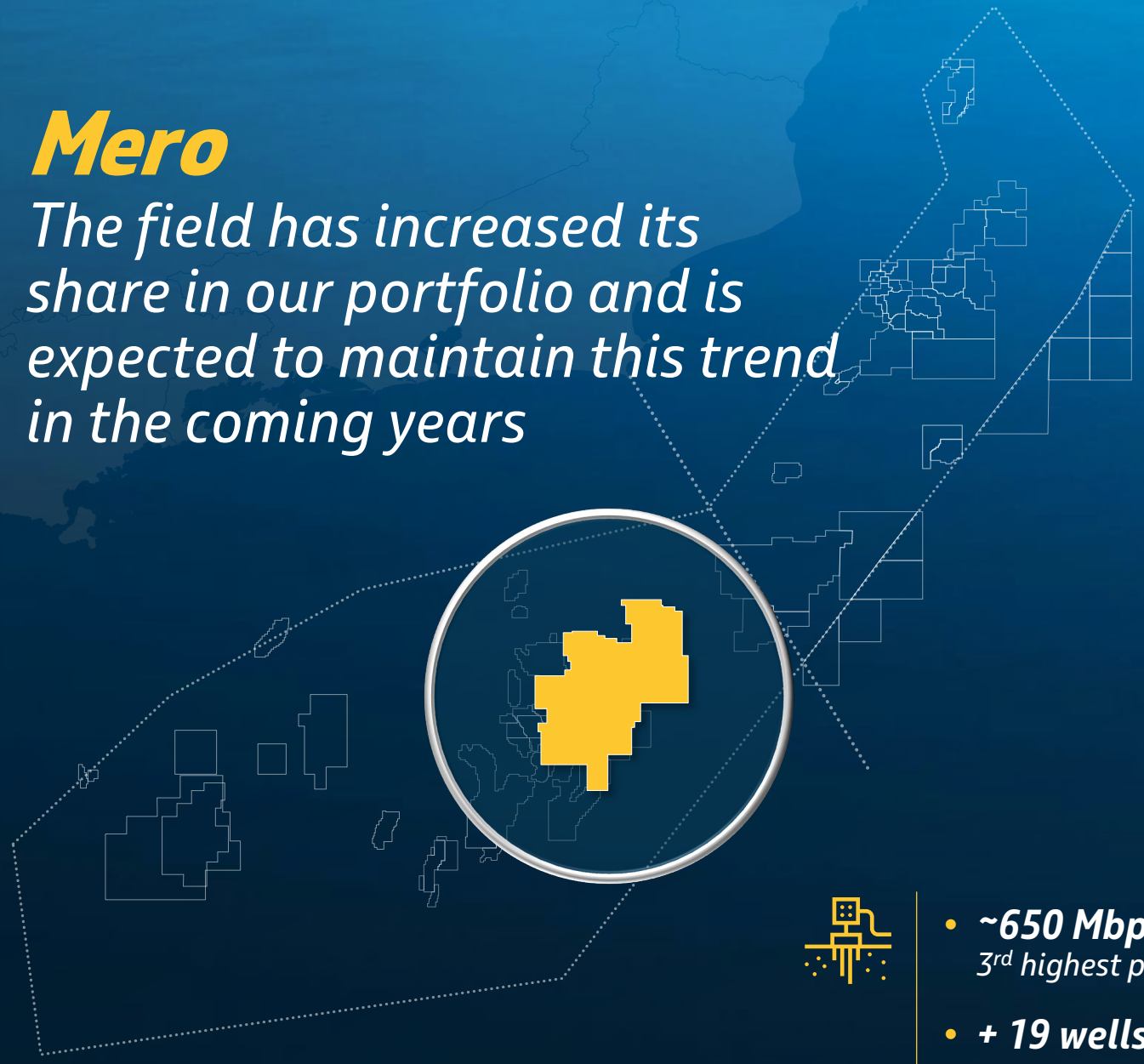
Itapu

- ***~170 mboed***
  Total Production
- ***5.5 $kgCO_2e/boe$***
  GHG index

Operating since Dec/2022, with 2 complementary projects planned for 2029 and 2031

Mero

The field has increased its share in our portfolio and is expected to maintain this trend in the coming years



PIONEERING AND TECHNOLOGICAL EVOLUTION

MERO Extension

Project undergoing selection of alternatives with potential to reserves addition

HISEP® Technological

Mero 3, first oil expected in 2028

First PRM seismic acquisition scheduled for 1H26

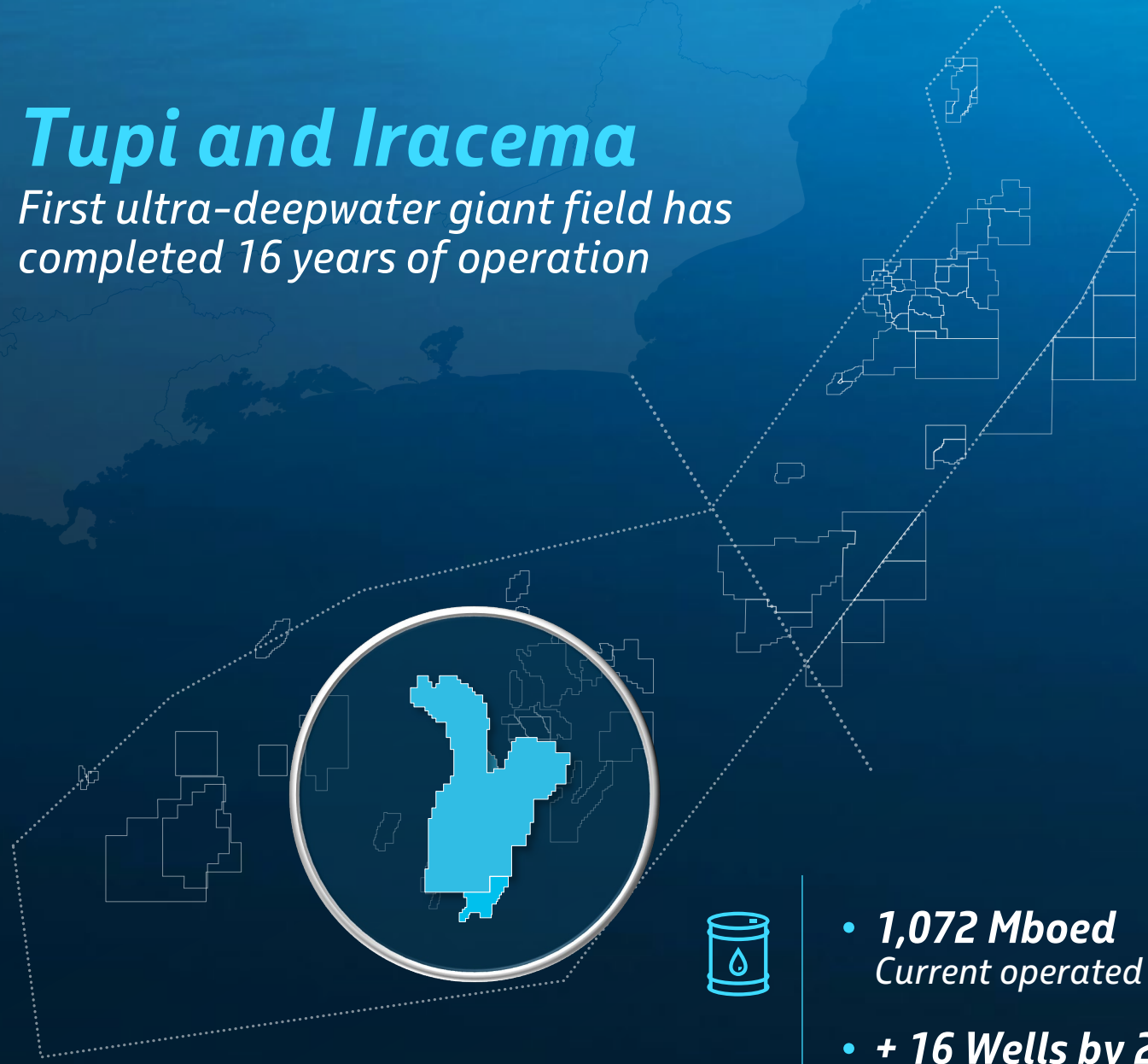
- **~650 Mbpd**
  3rd highest production in Brazil
- **+ 19 wells by 2030**
  15 producers and 4 injectors

- **9.7 $kgCO_2e/boe$***
  GHG index

** Does not include FPSO undergoing comissioning*

Tupi and Iracema

First ultra-deepwater giant field has completed 16 years of operation



TUPI + VALOR

- *Increased production potential and gas supply, production efficiency and water injection*
- *New project opportunities*
- *Ambition of 1 million bpd and recovery fator of 35%*

TUPI REVIT 1

Alternative Selection phase (FEL 2), with wells reutilization

Production efficiency within Solomon's 1st quartile

- ***1,072 Mboed***
  Current operated production
- ***+ 16 Wells by 2030***
  12 producers and 4 injectors

- ***9.7 kgCO_2e/boe***
  GHG index

Búzios

Largest offshore asset worldwide keeps delivering significant results and will continue overcoming challenges over the medium and long term

- ***Daily record 1 MMbpd***
  October 29, 2025
- ***8th OTC Award***
  Technological Innovations
  Búzios Project

- ***28% of Oil Production***
  Petrobras 3Q25
- ***40 Mbpd***
  Average production per well (2025)
- ***1.7 billion boe***
  Cumulative production (Oct/2025)
- ***10.6 MM m³ / day***
  Gas export (Aug 20, 2025)

- ***10.9 kgCO_2e/boe****
  GHG index

- ***12 FPSOs***
- ***~90 wells***
  by 2030

- ***36% of Oil Production***
  Petrobras 2030
- ***2 MMboed***
  Operated peak production ambition (2029)

** Does not include FPSO with undergoing comissioning*

REFINING, TRANSPORTATION AND MARKETING

Paulo Renato Soares
(RNEST)

VALUE PROPOSITION

Monetize oil reserves, optimizing our assets and securing the market for the future

Our focus areas

High Quality Products

Increase in oil processing capacity and supply of Diesel S10

Additional supply of 320 Mbpd capacity 307 Mbpd Diesel S10

Resilient Refining System

Increase in operational availability and energy efficiency

Ambition of 1st Quartile in OA and IES* indicators*

Competitive Logistics

Expansion and maintenance of strategic markets

Addition of 20 ships and 18 barges

Expansion of pipeline network and tank storage

Biorefining

Low carbon products supply

Production of up to **44 Mbpd** of SAF, SBC and HVO

Fertilizers and Petrochemicals

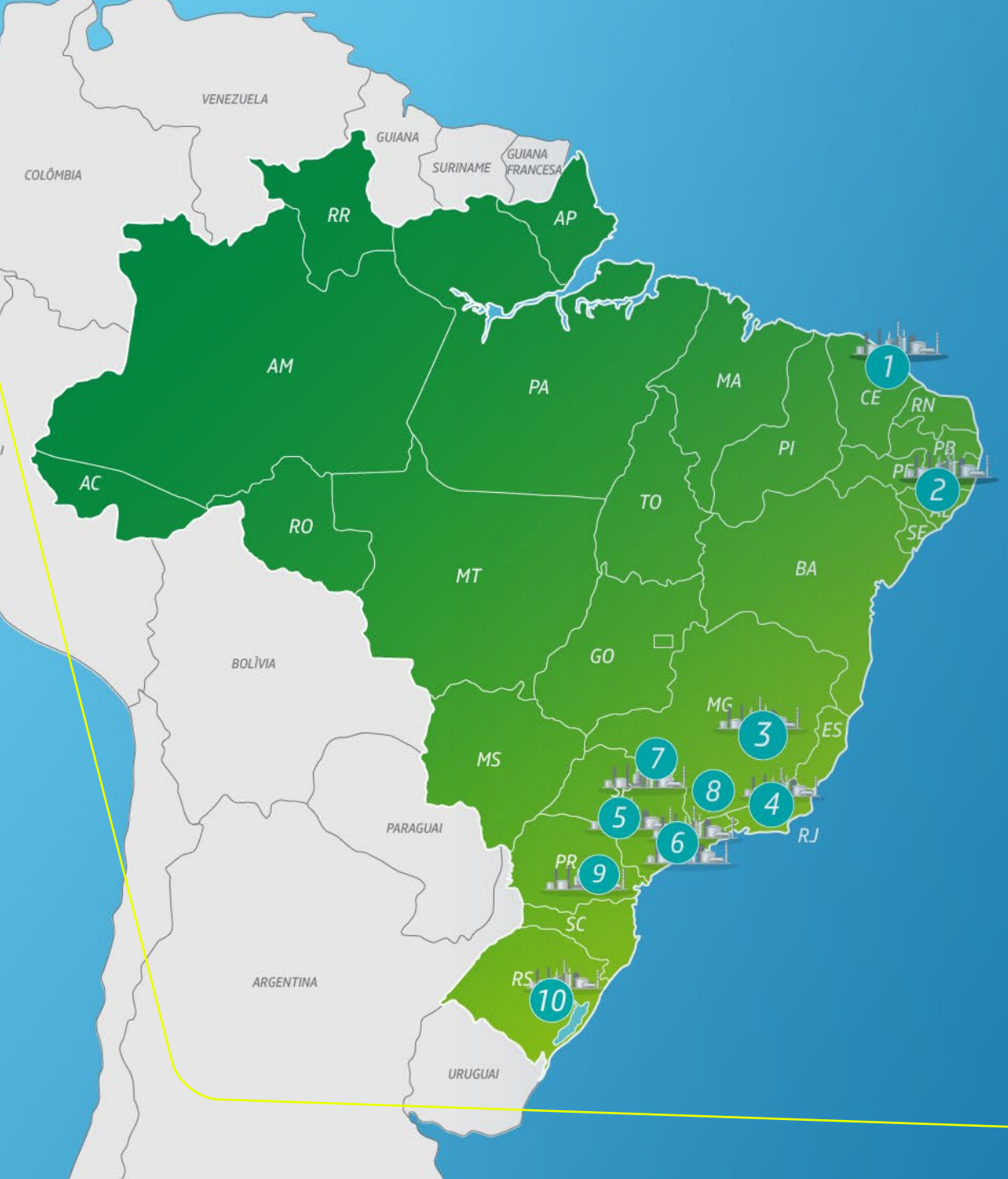
Portfolio diversification

Production potential of 2,820 kta of urea

Continuity of the future vision with prioritization and maturity of strategic projects

** Benchmark Solomon: OA –Operational Availability; IES – Sustainable Energy Index™*

Our current Refining System



1. LUBNOR — 8 mbpd
2. RNEST — 88 mbpd
3. REGAP — 157 mbpd
4. REDUC — 239 mbpd
5. RECAP — 57 mbpd
6. RPBC — 170 mbpd
7. REPLAN — 434 mbpd
8. REVAP — 252 mbpd
9. REPAR — 208 mbpd
10. REFAP — 201 mbpd

Processing Capacity (distillation feedstock)
1,813 Mbpd*

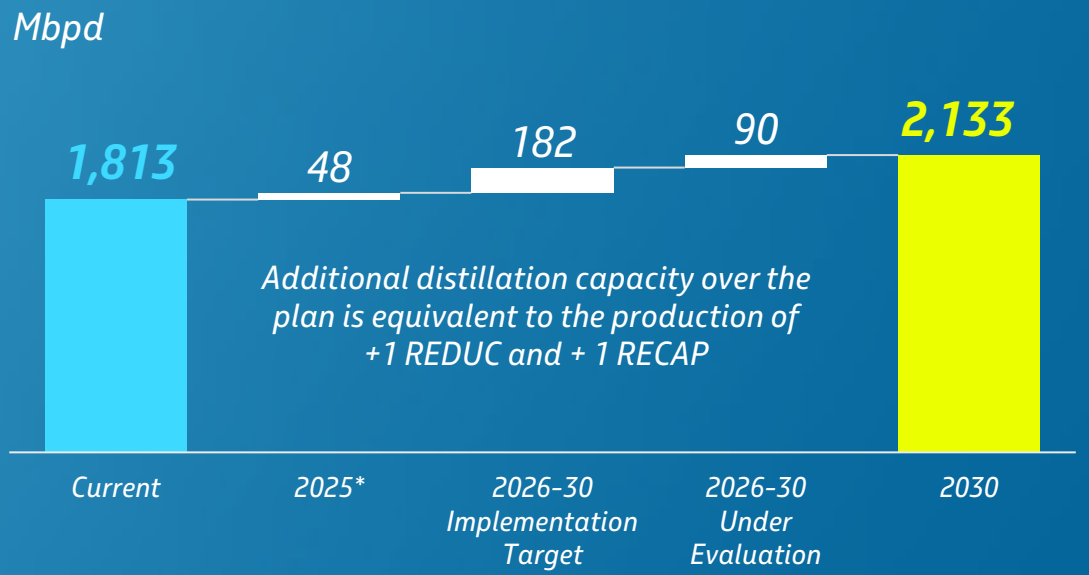
* Reference feedstock

Our Refining System in 2030

Oil processing capacity (distillation feedstock)

+ 320 Mbpd

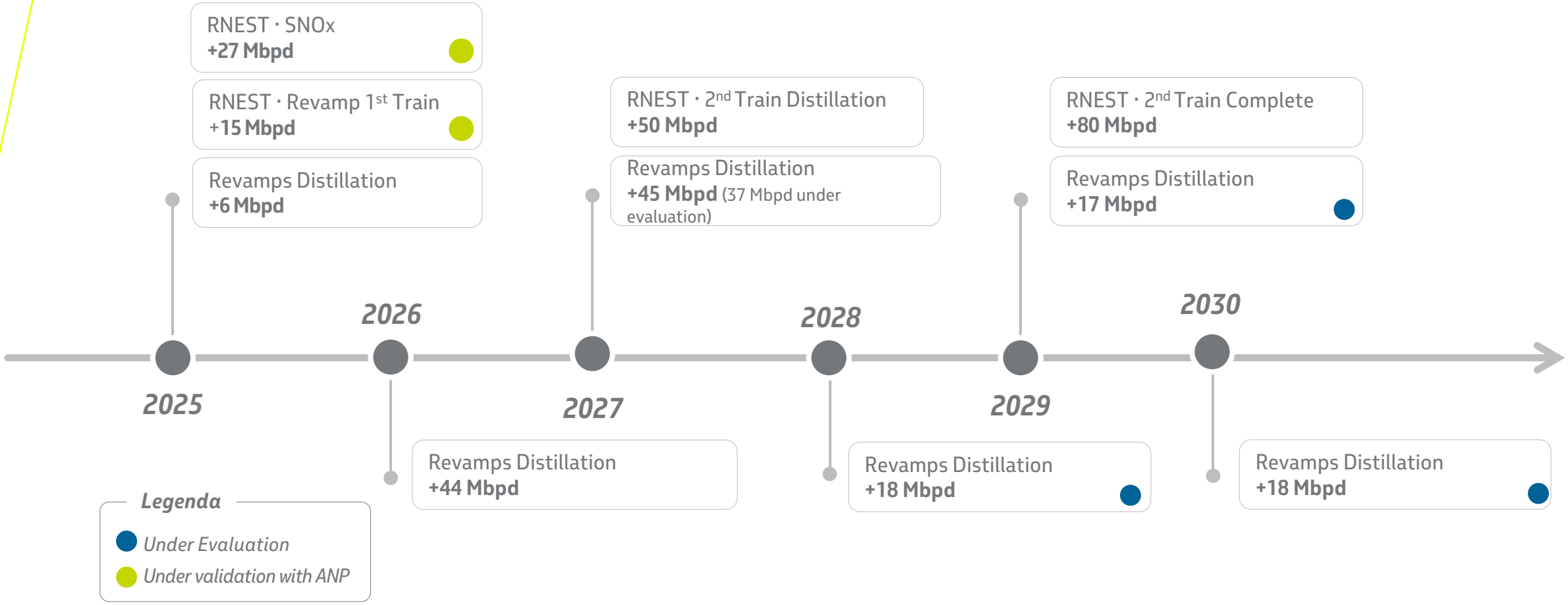
RNEST: ***172 Mbpd*** *+ Refinery Revamps:* ***148 Mbpd***



**RNEST SNOx + Revamp 1 st Train, RPBC Revamp UV.*
The values presented refer to the increase in installed capacity. The effective utilization of processing capacity will depend on market analyses and conditions.

Additional 320 Mbpd in processing capacity

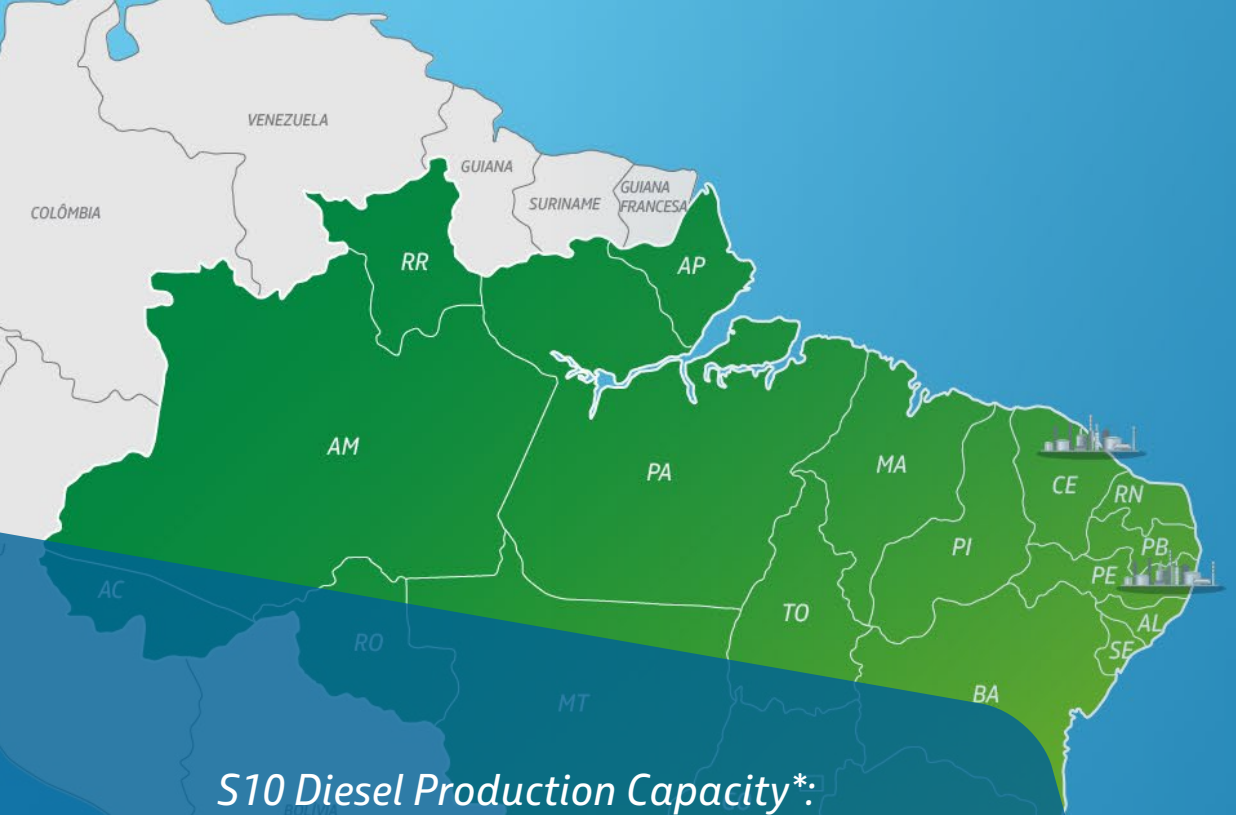
Distillation feedstock - project start-up schedule



** Values refer to the increase in installed capacity. Effective utilization of processing capacity contingent on market analyses and conditions. Revamp projects depend on scheduled stoppages calendar and may be subject to adjustments.*

Strong growth in S10 diesel production capacity

Capture of voluntary market until completion of the phase-out of S500 diesel



S10 Diesel Production Capacity:*

+ ***307 Mbpd*** *** in the plan's horizon*

Quality Improvement:

173 Mbpd *(exchange of S500 for S10)*

Additional Volume of S10 Diesel:

134 Mbpd

+ ***78 Mbpd*** *in 2031+*

Total +385 mbpd

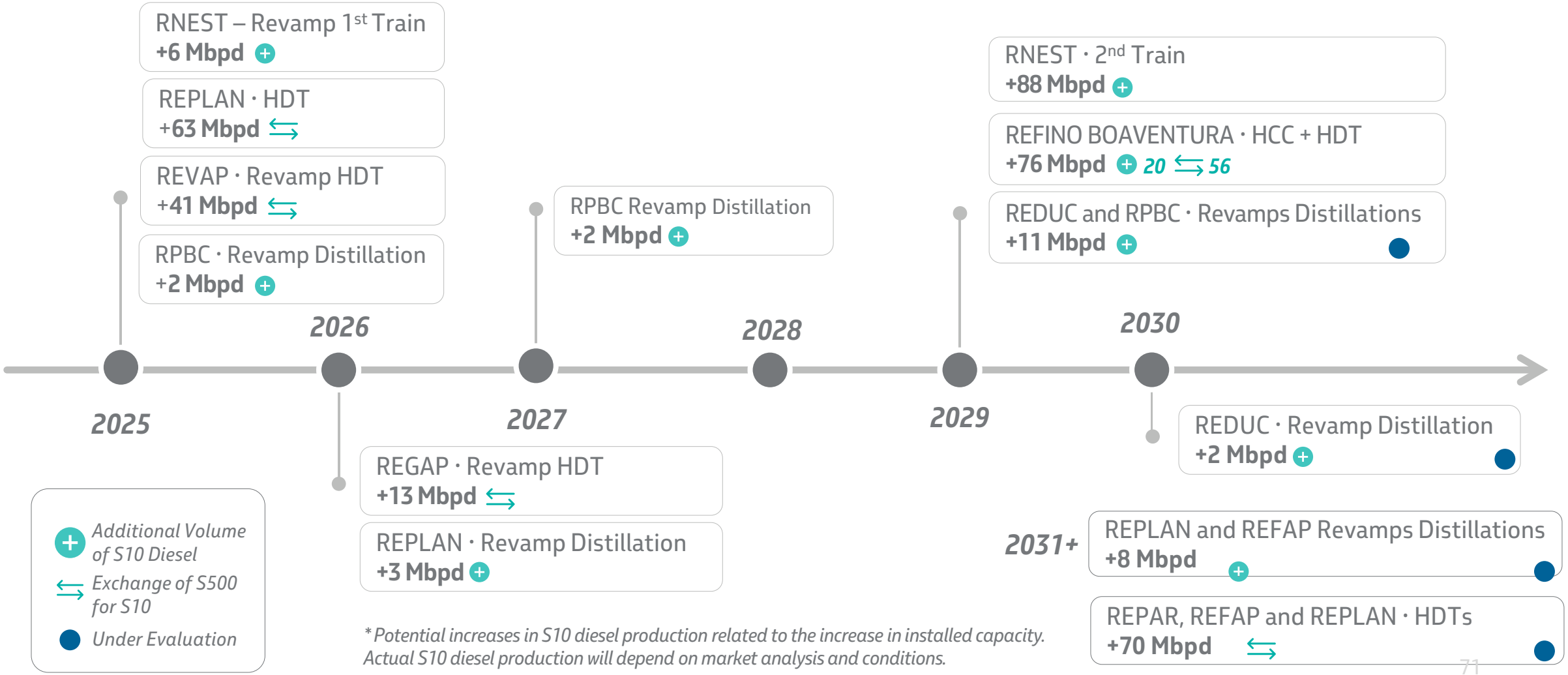
REFINERY	DIESEL S10 *Mbpd*	QUALITY IMPROVEMENT	ADDITIONAL VOLUME
RNEST	+94		+94
BOAVENTURA	+76	+56	+20
REPLAN	+66	+63	+3
REVAP	+41	+41	
REGAP	+13	+13	
RPBC	+9		+9
REDUC	+8		+8

** Potential increases in S10 diesel production related to the increase in installed capacity in the 2025-2030 period. Actual S10 diesel production will depend on market analyses and conditions.*

*** 112 Mbpd will be achieved in 2025 (104 Mbpd of quality improvement in REPLAN and REVAP and 8 Mbpd of additional volume in RNEST and RPBC).*

Additional 307 Mbpd in S10 diesel production capacity

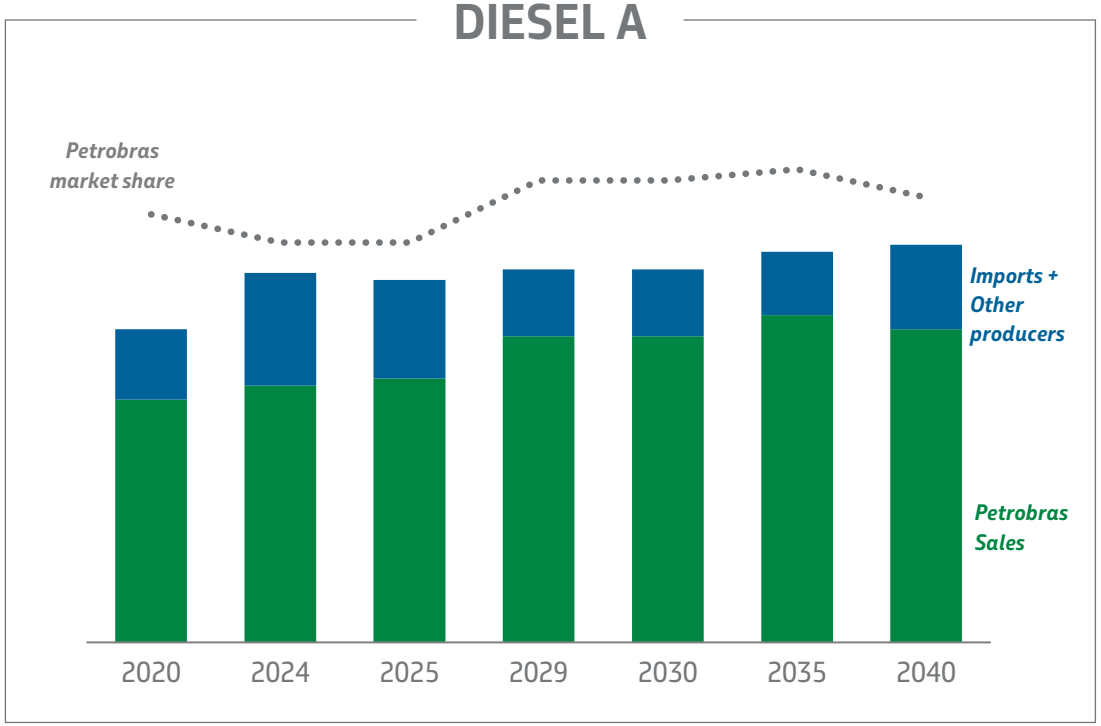
*Project start-up schedule**



** Potential increases in S10 diesel production related to the increase in installed capacity. Actual S10 diesel production will depend on market analysis and conditions.*

RNEST and Boaventura Refining competitive to capture growing domestic diesel market

Total capex of the projects equals around one year of EBITDA for the segment



RNEST

1st Train

Completed works
+ 6 Mbpd
diesel S10

2nd Train

Under construction
+ 88 Mbpd
diesel S10
Completion by 2029

BOAVENTURA REFINING

2025

OCTOBER:
Procurement at the main HIDW, HCC, and Offsites units

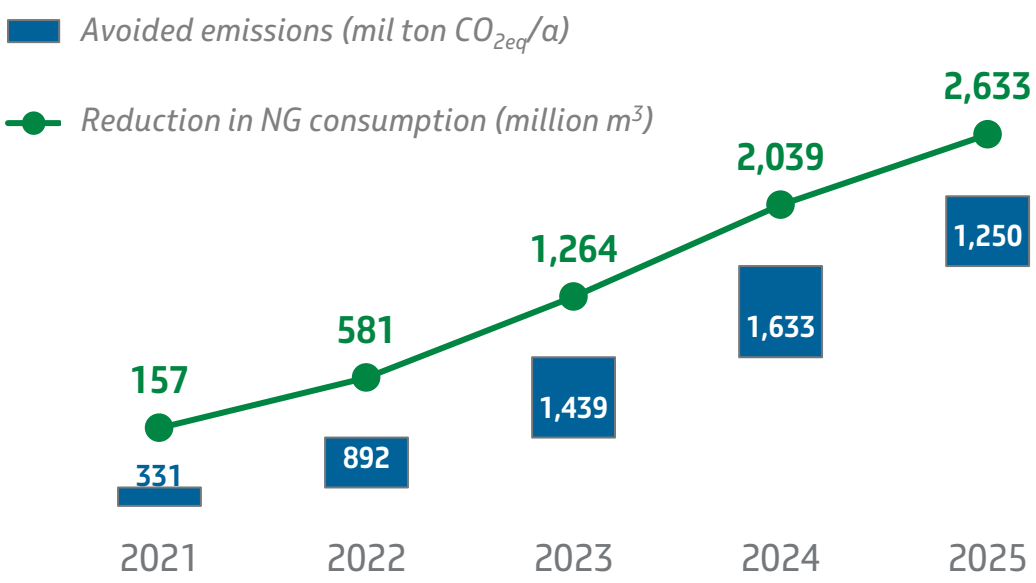
2029

Start of operations
+ 76 Mbpd
diesel S10
+ 20 Mbpd
Jet fuel
+ 12 Mbpd
Group II Lubricants

Notes: Petrobras data for historical records + Projection in the Negotiation Scenario - Petrobras 2050.
Diesel A corresponds to the fossil portion of diesel, produced in refineries, without the addition of biodiesel.
Conservative diesel demand forecast compared to market projections.

RefTOP: higher operational efficiency of refineries

The cumulative gains in operational and energy efficiency and carbon reduction in Refining already amount to US$1 billion



(1) Reductions consider comparison with the performance of the year 2020
(2) The earnings figures for 2025 consider accumulated results until September

NEW INVESTMENTS

US$ 1 billion planned over the five-year period **for more than 150 projects** in the Refining System

AMBITION 2030

Reliability
*operational availability: **OA*** ≥ 97%*

Energy performance
*energy sustainability: **IES*** ≤ 86*

Sustainability
emission intensity:
IGEE ≤ 30kgCO2 eq/CWT

Value**
pre-salt processing capacity = 100%

* Benchmark Solomon: OA –Operational Availability; IES – Sustainable Energy Index™
** Does not consider lubricant plants.

Scheduled Maintenance Stoppages 2026

REGAP

Units CRUDE/FCC/HDT
191 heat exchangers, 141 vessels,
27 towers, 4 furnaces, 11 reactors
3,300 workers

RPBC

Units ALKYL/HDT
145 heat exchangers, 141 vessels,
21 towers, 8 furnaces, 7 reactors
3,500 workers

REPLAN

Units CRUDE/HDT
191 heat exchangers, 135 vessels,
14 towers, 8 reactors, 10 furnaces
4,520 workers

REPAR

Units FCC/HDT
147 heat exchangers, 91 vessels,
23 towers, 7 reactors, 6 furnaces
4,450 workers

CAPEX

2026
US$ 0.5 billion

BP 2026-2030
US$ 2.4 billion

ALKYL: Alkylation
CRUDE: Crude and Vacuum Distillation
FCC: Fluid Catalytic Cracking
HDT: Hydrotreater

Photovoltaic Plants in Refining: commitment to emissions reduction

Start-up	Unit	State	Capacity
2025	REGAP	MG	10 MW_{AC}
2026	REPLAN	SP	20 MW_{AC}
2026	RNEST	CE	12 MW_{AC}
2027	BOAVENTURA	RJ	14 MW_{AC}

TOTAL
Capacity: 56 MW_{AC}
Investment: US$ 80 MM

BIOREFINING

Capex in Bioproducts add value to the refining system

Bioproducts are natural alternatives for decarbonizing the transportation segments

DEDICATED PLANTS

SBC AND HVO PRODUCTION

Potential of up to ***44 Mbpd***

Target Implementation HEFA RPBC - SBC AND HVO	***15 Mbpd***
Under Evaluation HEFA BOAVENTURA - SBC AND HVO	***19 Mbpd***
Under Evaluation ATJ REPLAN - SBC	***10 Mbpd***

Partnership Projects: Riograndense (15 Mbpd)

COPROCESSING

SAF PRODUCTION

Until ***1,3 Mbpd***

ALREADY IMPLEMENTED

REDUC

REVAP*

up to 1% renewable content

IMPLEMENTATION

Scheduled for the second half of 2026

REGAP *up to 1% renewable content*

REPLAN *up to 5% renewable content*

DRIVERS

- *Immediate positioning alternative in renewables and with a growing market*
- *Signs of regulatory progress*
- *Synergies with fossil fuel operations and the pursuit of carbon emission reduction*

** REVAP in CORSIA certification process (Carbon Offsetting and Reduction Scheme for International Aviation)*

Process: ATJ: *Alcohol-to-Jet |* ***HEFA:*** *Hydroprocessed Esters and Fatty Acids*
Products: SAF: *Sustainable Aviation Fuel |* ***SBC:*** *Synthetic Blending Component (for SAF production) |* ***HVO****: Hydrotreated Vegetable Oil, also known as Green Diesel*

Expansion of logistics infrastructure and Petrobras market footprint

Expansion of the fleet of ships and vessels

Renewal and **expansion of the cabotage ship fleet** for low liquidity classes, in addition to the chartering of **new offshore support vessels**, ensuring operational availability

INVESTMENT
US$ 1.9 billion*

Expansion of presence in Midwest

New investment cycle in pipeline expansion aimed at **increasing market reach**, reducing logistics costs and carbon footprint, and capturing additional market share for Petrobras

INVESTMENT
US$ 0.6 billion

Expansion and maintenance of logistics infrastructure

Optimization of logistics assets to **maximize operational efficiency**, ensuring greater availability and cost reduction, and enabling **monetization of oil reserves and RTM assets**

INVESTMENT
US$ 2.1 billion

*Considering US$ 0.4 billion under evaluation related to the acquisition of MR2 - PMax vessels

"Mar Aberto": investments to ensure the logistics of our operations

Renewal and expansion projects of the Petrobras System fleet, an important driver for the Just Energy Transition

Construction of 20 cabotage vessels and 18 barges

- **8** Gas carriers
- **4** Handy 2
- **4** Medium Range 1 – MR1
- **4** Medium Range 2 – MR2
- **18** Barges and Push boats for Bunker services

Investment of US$ 2 billion in the period 2026-30

Chartering of 40 new support vessels for fleet renewal to sustain E&P activities

- **12** Platform Supply Vessel (PSVs)
- **10** Oil Spill Response Vessel (OSRV)
- **16** Remotely Support Vessel (RSV)
- **2** Anchor Handling Tug Supply (AHTS)

Estimated construction cost of more than US$ 4 billion

Expansion of operations in the Midwest

Evaluation of new infrastructure projects aimed at increasing the capacity to supply oil products in the Midwest region

- *New pipeline connecting REPLAN to the Midwest region*
- *New land distribution terminals*
- *Increased rail transport capacity*
- *Expansion of OSBRA pipeline capacity*

To be the best alternative for customers by expanding direct fuel sales

Logistics investments to expand presence in this market

Getting closer to Agribusiness and to country's interior for direct sales to large consumers in the Midwest region, in the states of Tocantins, Maranhão, Piauí, and Western Bahia:

- *Expansion of the number of sales hubs, reducing costs and increasing competitiveness*
- *Supply of fertilizers, with the sale of fertilizer urea, livestock urea, and ARLA* 32*

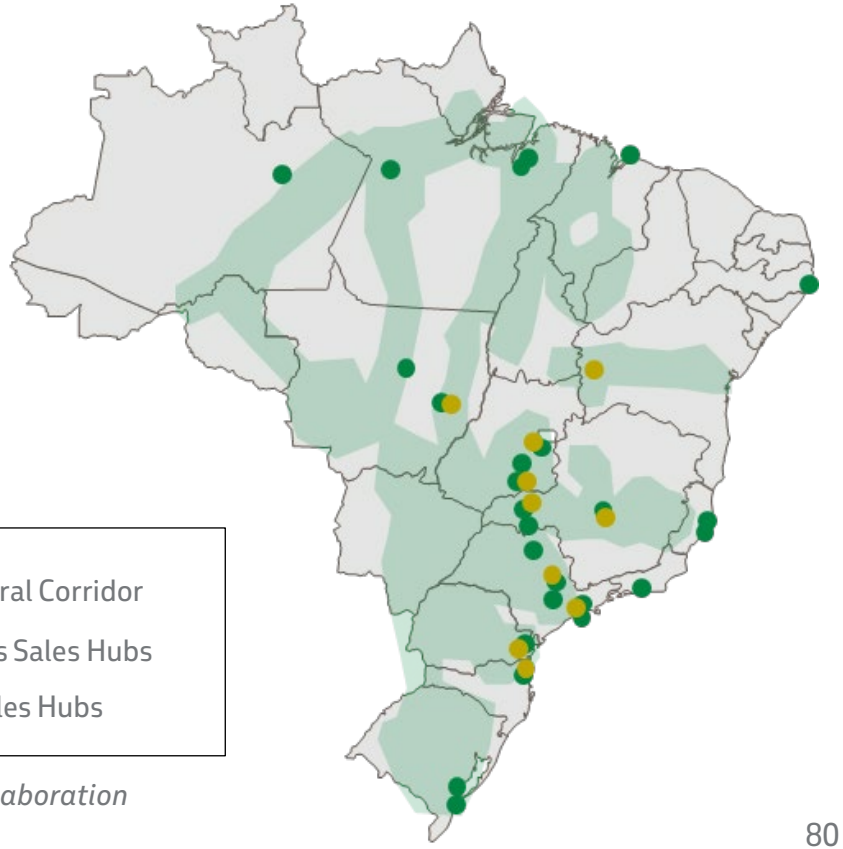
Additional commercial opportunities :

› *Inputs for sustainable products*

› *Partnerships with logistics operators*

**Automotive Liquid Reducing Agent*

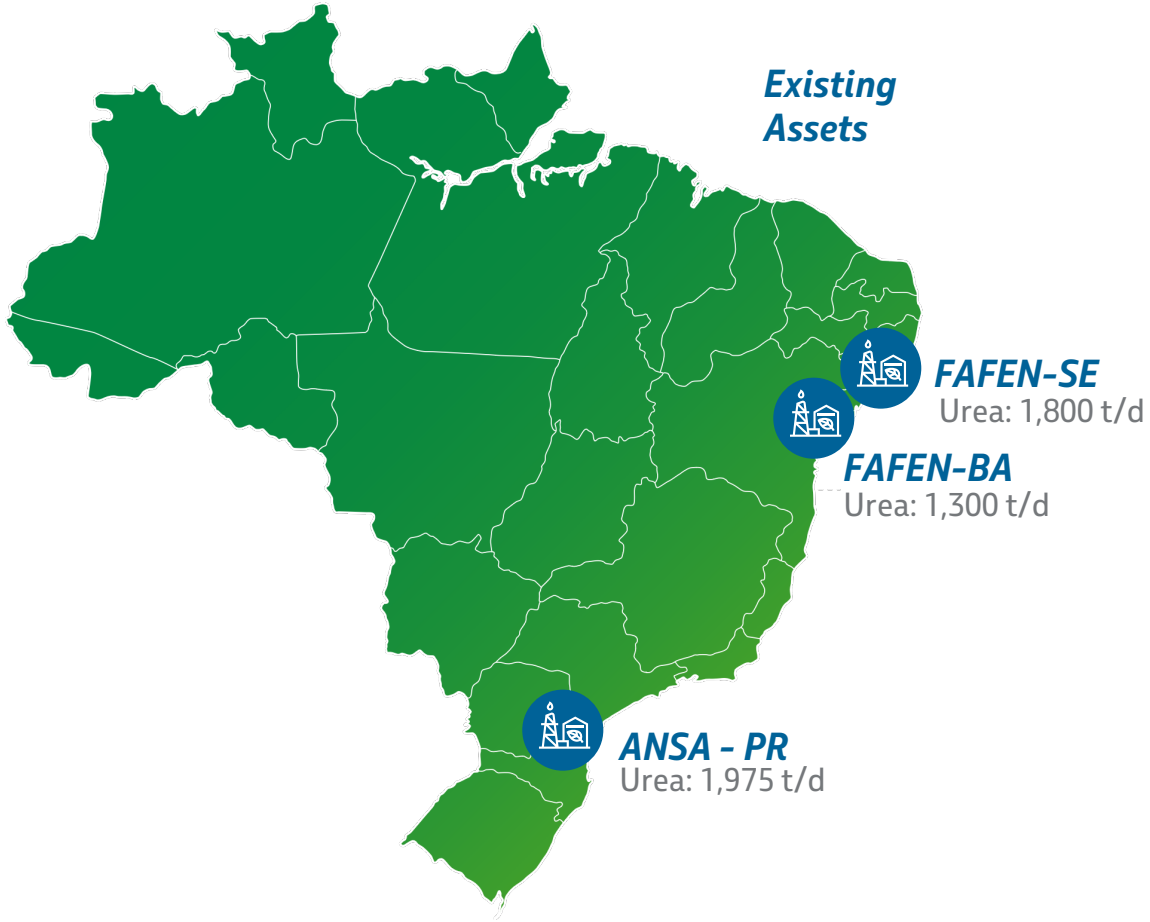
DIESEL SALES POINTS



Source: Own elaboration

Consolidation of the recovery of the fertilizer segment

Focus on the operational continuity of FAFEN-BA, FAFEN-SE, and ANSA in the first year of the plan



PRODUCTION IN 2026

- *Resumption after maintenance on existing assets*
- *Daily consumption of Natural Gas: **3.3 million m³***

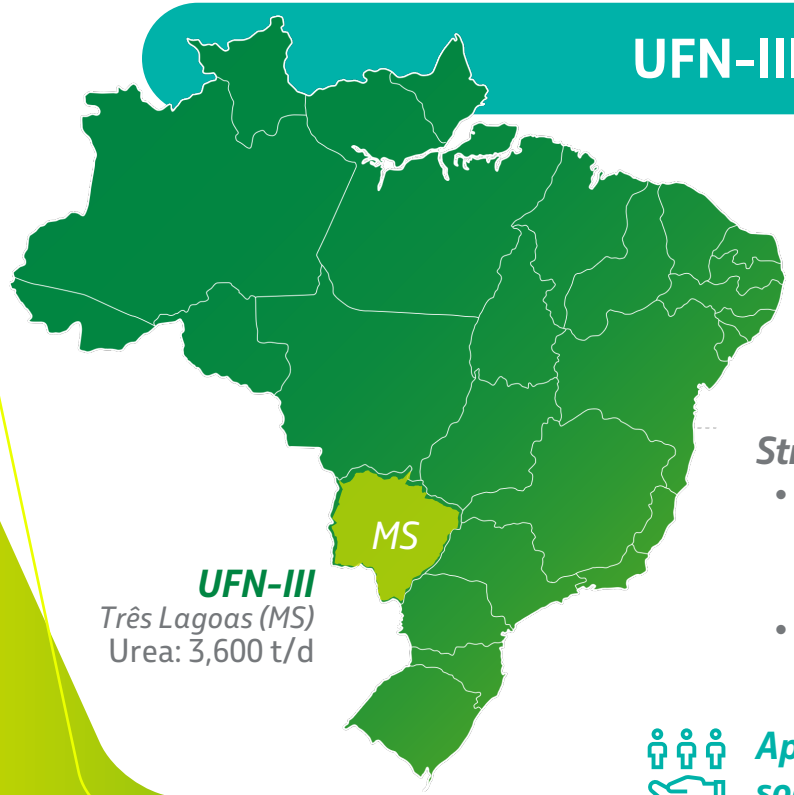
PRODUCT MIX

- *Potential to meet **20% of the urea market,** substituting imports*
- *Value generation through the sale of products to meet agriculture and industry demand*
- *Premium Urea and ARLA 32 contributing to the reduction of emissions from Diesel vehicles*

Increased production with the completion of UFN-III

New projects and products to increase margins, production, efficiency and decarbonization are also opportunities under evaluation for the segment

UFN-III PROJECT



UFN-III
Três Lagoas (MS)
Urea: 3,600 t/d

Production in 2029

3,600 tons of urea per day

Daily Natural Gas Consumption

2.2 millions m³

Strategic location:

- *Midwest region accounts for more than 40% of the national urea consumption*
- *Connection to natural gas infrastructure*

Approximately R$ 12 million in social projects in the region

OPPORTUNITIES FOR THE FERTILIZERS SEGMENT

- *Technological Cooperation Agreement between CENPES* and EMBRAPA** for the development of new products and decarbonization processes*
- *Agreement with MAPA*** to develop actions with cooperatives to increase competitiveness*
- *Evaluation for cargo diversification, and waste utilization*
- *Studies of new projects to increase production*

Petrobras Research Center / **Brazilian Agriculture and Livestock Company / * Ministry of Agriculture and Livestock*

Chemical and petrochemicals operations in an integrated and sustainable manner

Projects under study: medium/long term

- ***Boaventura:*** *Use of natural gas liquids from UPGN Rota 3 for Petrochemicals*
- *Opportunities for* ***integration with Refining:***
- *FCC Petrochemical (REDUC)*
  - *Green HLR (RECAP)*
  - *Higher supply of Propylene (REFAP, REPAR, REVAP, RECAP, REPLAN and REDUC)*
  - *Raw material for the Polyester chain (RNEST)*

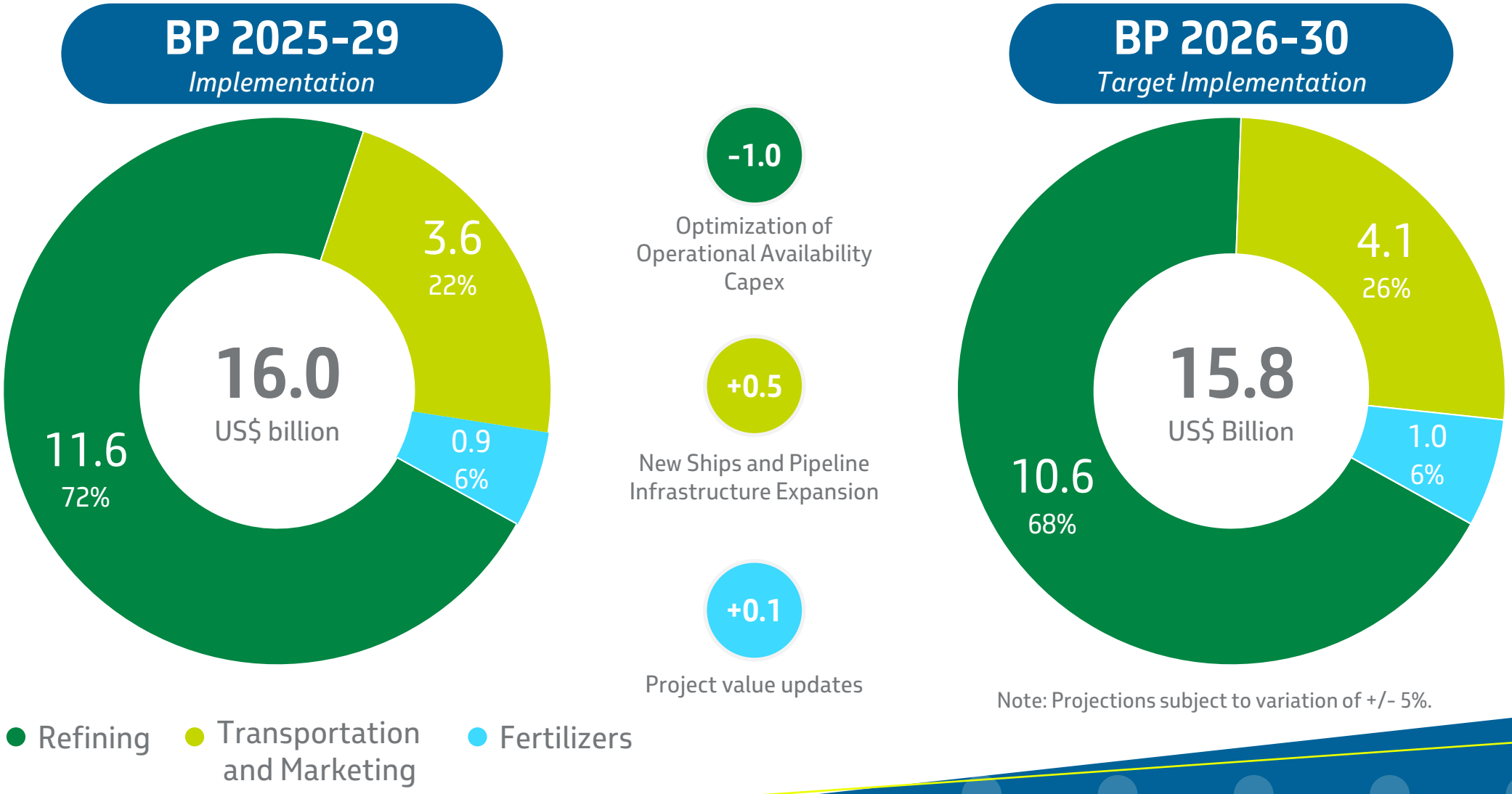
Contributions to the business

- *Integration with refining and natural gas*
- *Value aggregation*
- *Products with growing demand*
- *Resilience against the decline in fossil demand*
- *Low carbon emission products (Scope 3)*
- *Oil & Gas companies continue investing*

Contributions to the country

- *Strengthening of the national industry*
- *Jobs creation and income generation*
- *Imports substitution*

RTM Implementation Target Capex

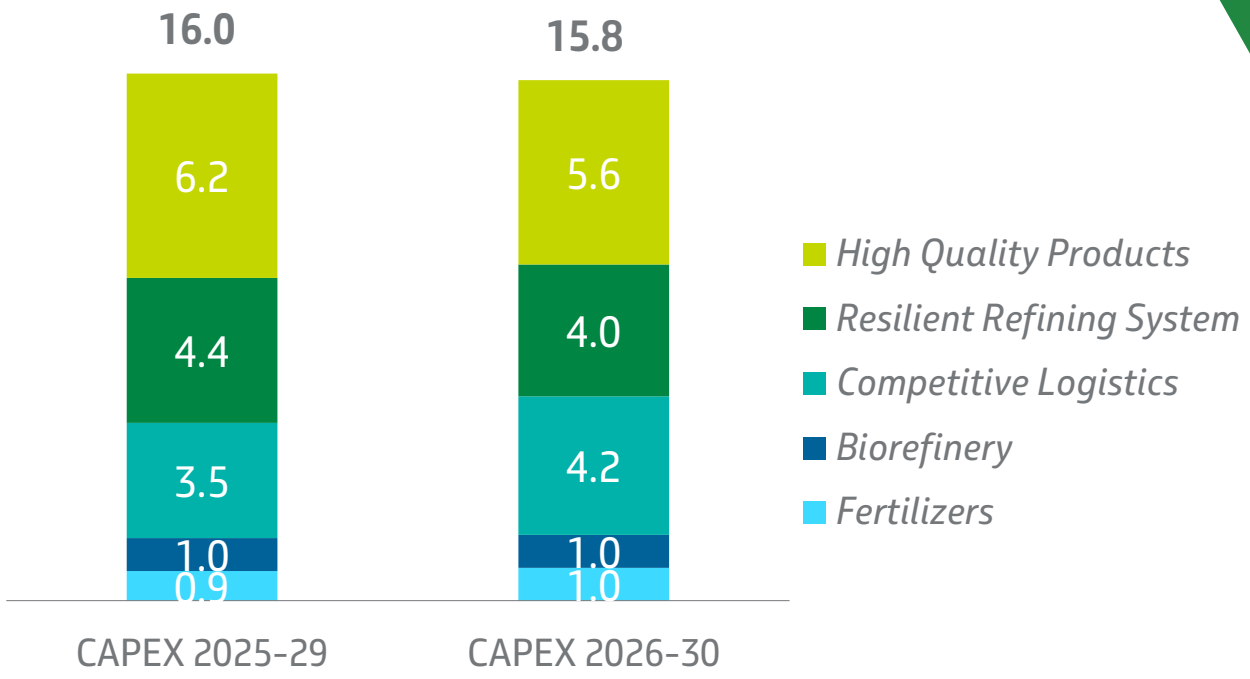


Note: Projections subject to variation of +/- 5%.

Capex under implementation by focus area

Comparison between plans

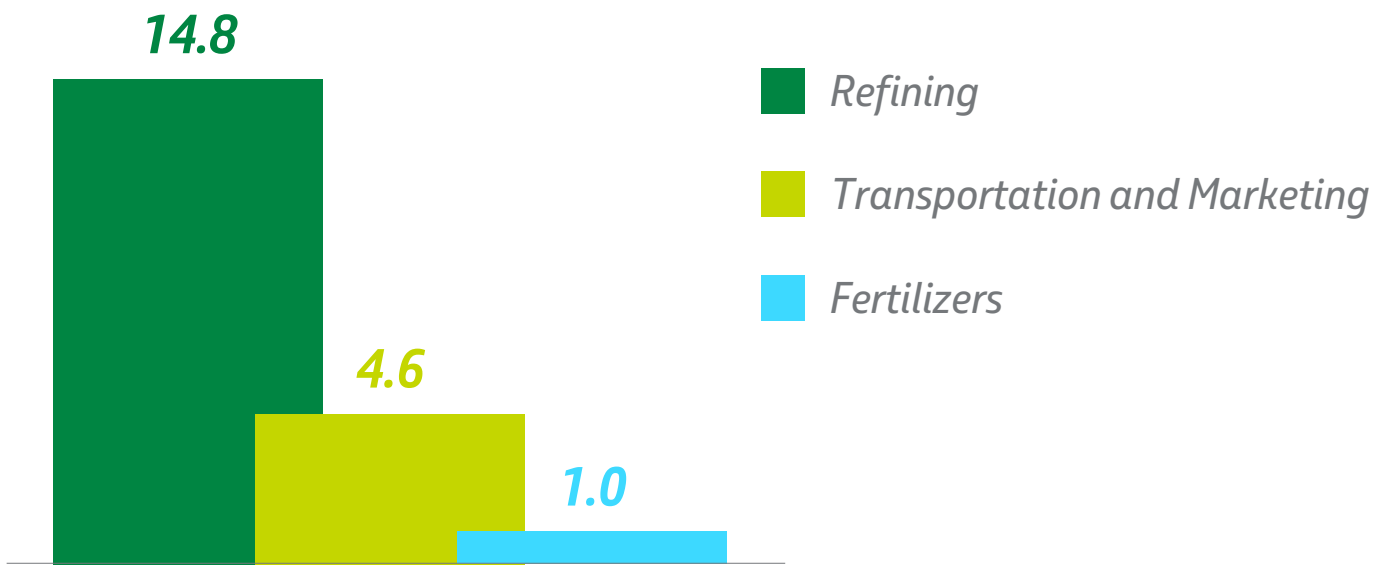
US$ billion



Note: Projections subject to variation of +/- 5%.

Our portfolio totals US$ 20.3 billion

Total portfolio US$ 20.3 billion



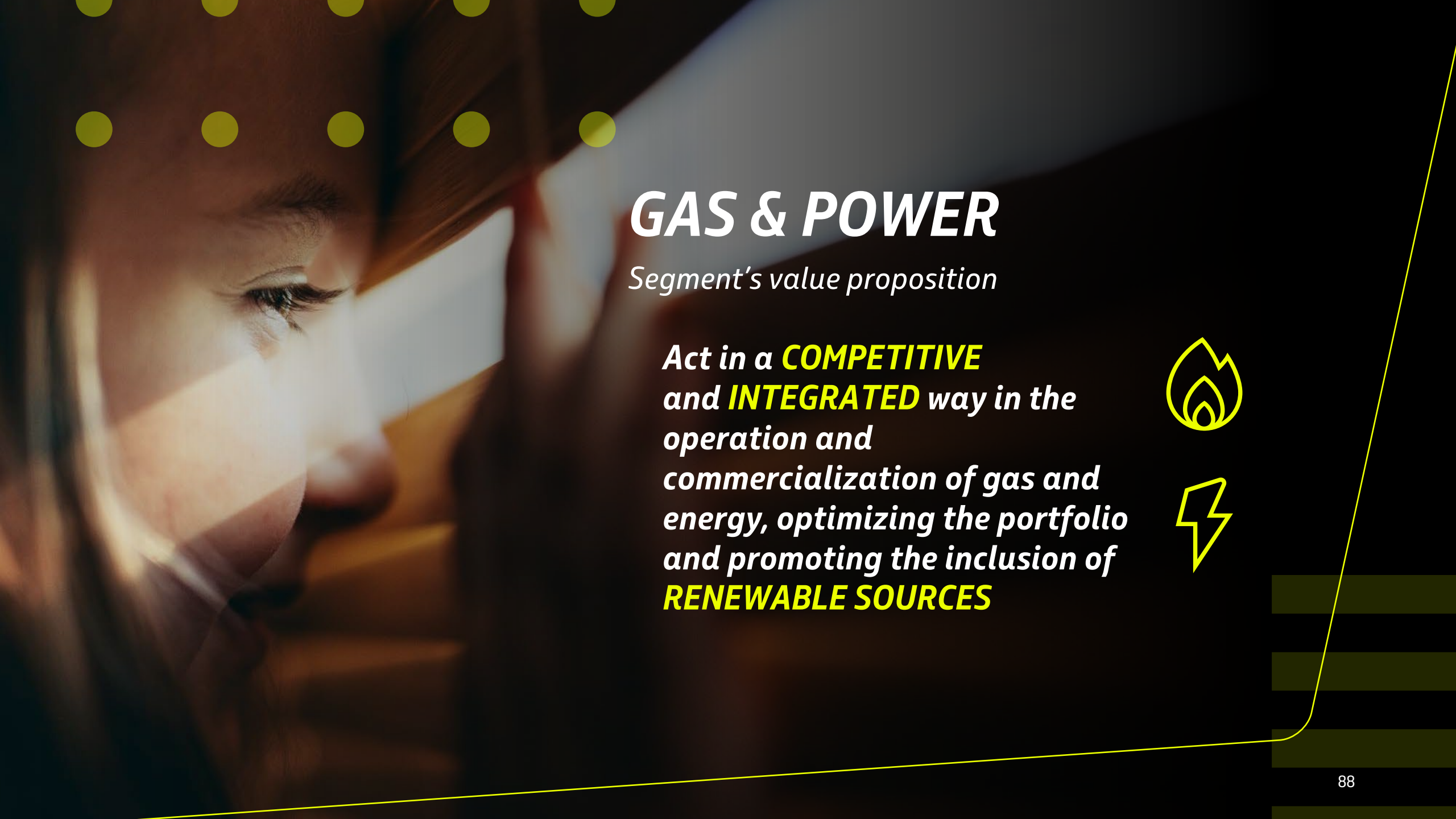
Implementation Target US$ 15.8 billion

Under Evaluation US$ 4.6 billion

Note: Projections subject to variation of +/- 5%.

GAS & LOW CARBON ENERGIES

Taciana Ferreira de Farias
(GAS & POWER)



GAS & POWER

Segment's value proposition

Act in a COMPETITIVE and INTEGRATED way in the operation and commercialization of gas and energy, optimizing the portfolio and promoting the inclusion of RENEWABLE SOURCES

Robust portfolio in the new open and dynamic gas market.

Certified thermal power plants available for new contracts for the National Interconnected System.

NATURAL GAS

+13% domestic gas *(own production) **

+ 100 MMm³/day: *Processing Capacity*

- ***40 MM m³/day*** *in 2 Regasification Terminals*
- ***Import via pipeline***
- ***99.99%*** *Supply Reliability*
- ***Over 30 years*** *of experience*

ENERGY

6th largest *power generation player in the country, with* ***13 thermal power plants*** *connected to the integrated transmission grid and* **4.9 GW of capacity**, of which 2.9 GW are expected to be contracted in the coming

The first and only Certified Thermal Power System in asset management** in the country, with reliable and competitive units

Projects: ***New Thermal Power Plants*** *in the Boaventura Energy Complex (800MW)*

** 9M24 vs. 9M25*
*** ISO 55,001*

Dynamic performance in synergy with clients

We want to be the #1 choice in the market

STRUCTURAL ACTIONS

- *Increase in the supply of domestic gas from our own production*
- *New competitive commercial products*
- *Customer-base mapping to identify new short, medium and long-term opportunities*
- *New Customer Channel: Focus on relationship-building*

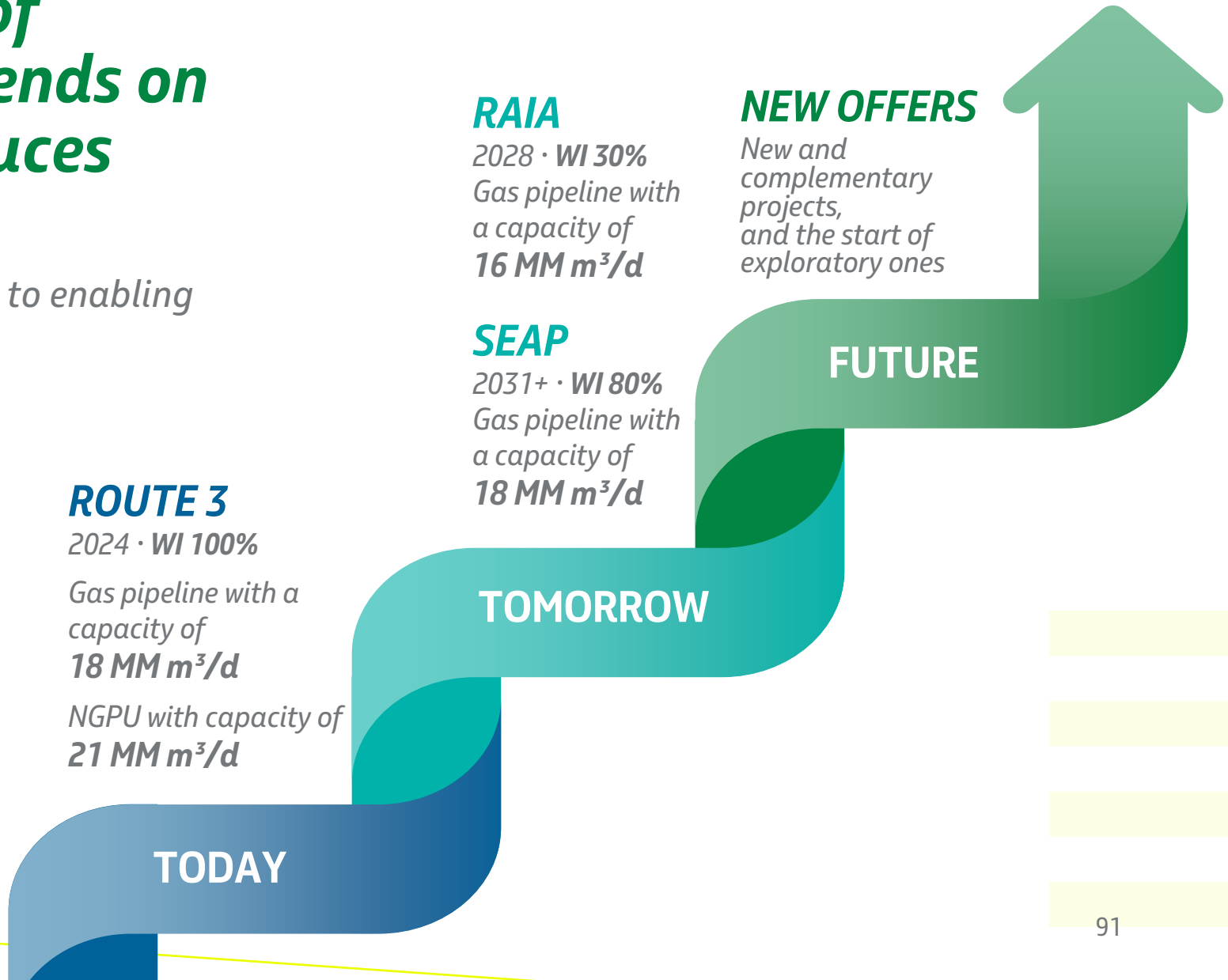
RESULTS

- *We supply all distributors in the integrated network*
- Growth in free-market sales exceeds 300%*

**9M24 vs. 9M25*

Sustainable growth of domestic supply depends on investments and reduces reliance on imports

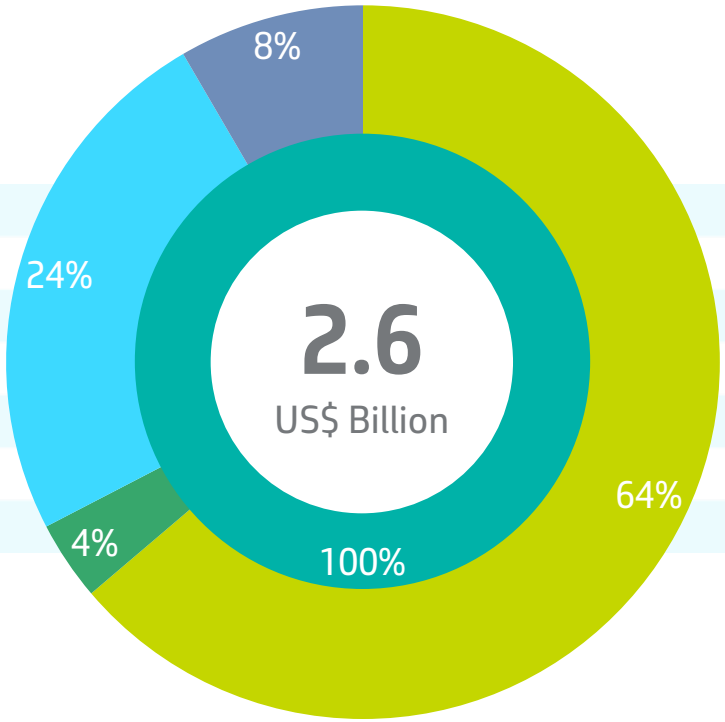
Regulatory certainty is a critical path to enabling investments



G&P portfolio remains resilient

Adjustments aligned with market trends

BP 2025-29
Total portfolio



-US$ 0.2 Bn

Current Investments

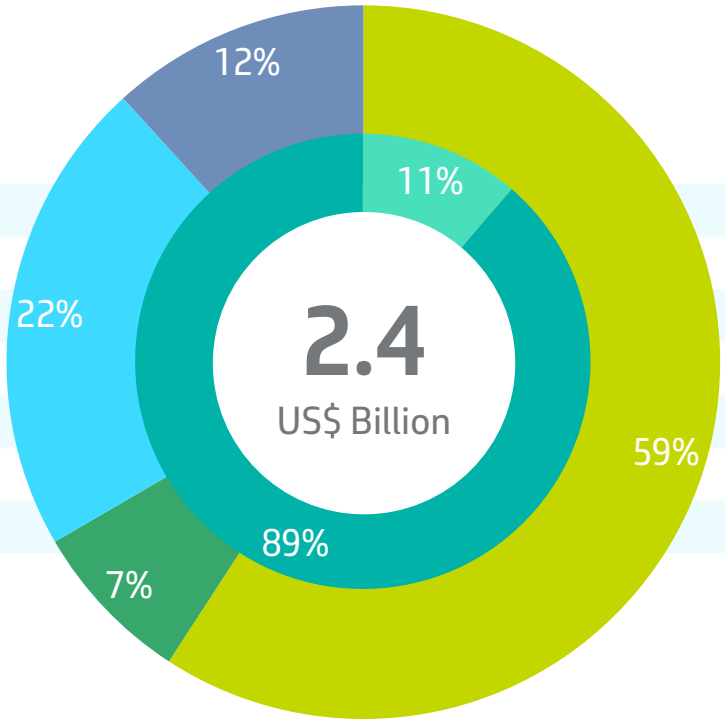
-US$ 0.1 Bn

New Thermal Power Plants

+US$ 0.1 Bn

Adjustment of Natural Gas Processing Units (NGPUs) facilities

BP 2026-30
Total portfolio



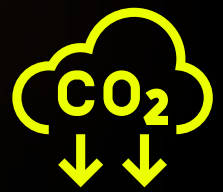
Note: Projections subject to variation of +/- 5%.

Evaluation
Implementation
Current Investments
Adjustment of NGPUs
New Thermal Power Plants
Others

LOW-CARBON

Segment's value proposition

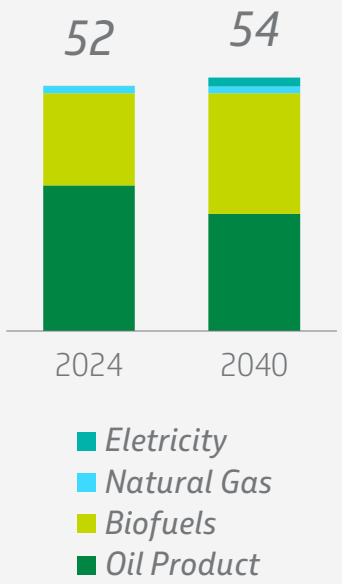
Operate in LOW-CARBON BUSINESSES, DIVERSIFYING THE PORTFOLIO in a PROFITABLE way and promoting the longevity of Petrobras



Increasing demand for bioproducts in the transportation sector and the advancement of renewables in the electricity matrix

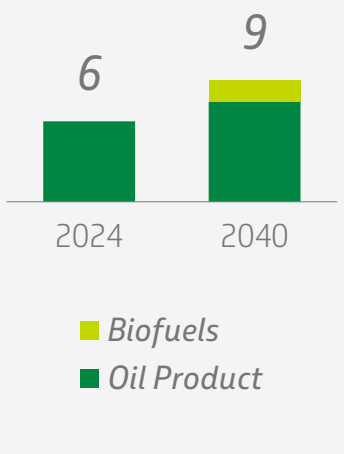
LIGHT VEHICLES (Gasoline)

***ETHANOL:** Currently at 30% and could reach 35%.*



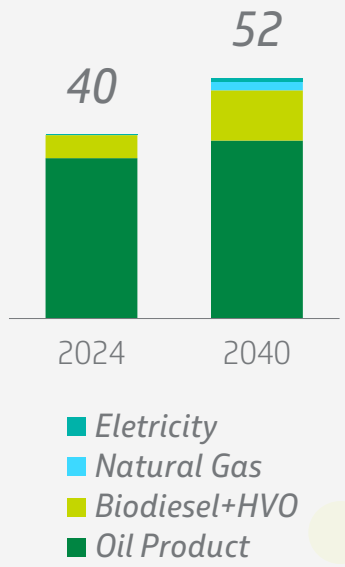
AVIATION (Jet fuel)

***SAF:** Compliance with global regulations (CORSIA) from 2027 onwards.*



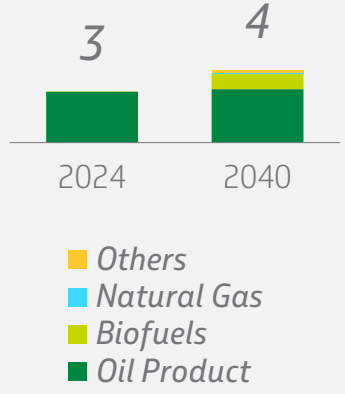
ROAD TRANSPORT (Diesel)

***BIODIESEL** : New mandate, reaching 20% by 2030*



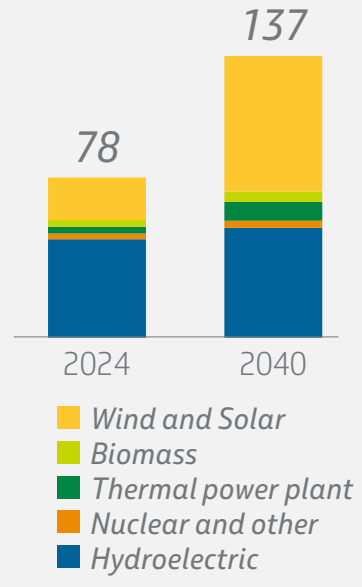
MARITIME (Bunker)

***Marine fuel with renewable content: aligned with the** IMO's decarbonization strategy*



ELECTRICITY MIX

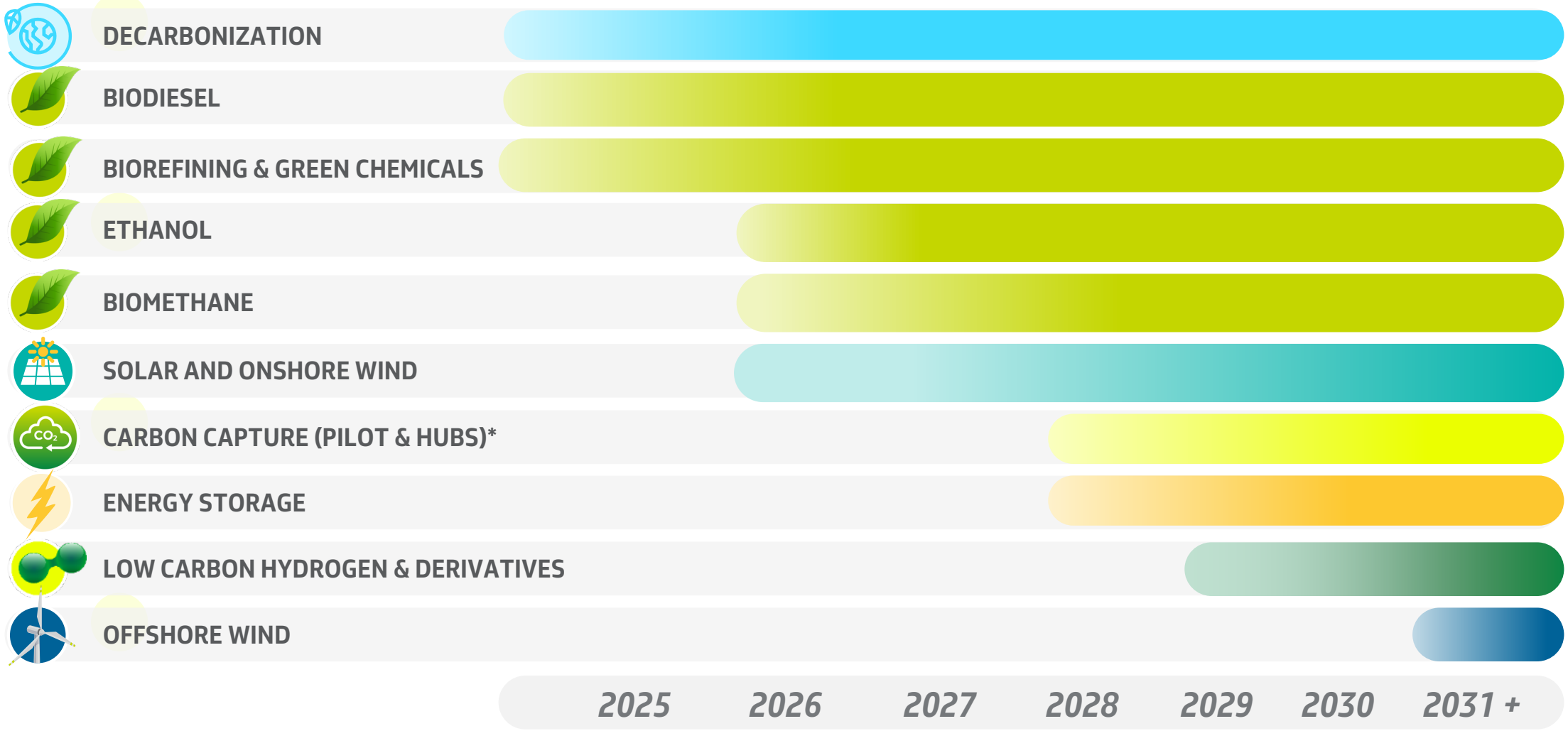
Generation of the National Interconnected System in GW average



Fuel prices in MM TEP and SIN generation values in GW average
Source: National Energy Balance and Petrobras BP 2026-30

The alternatives are complementary over time

Entry into these segments is in line with regulatory and market progress

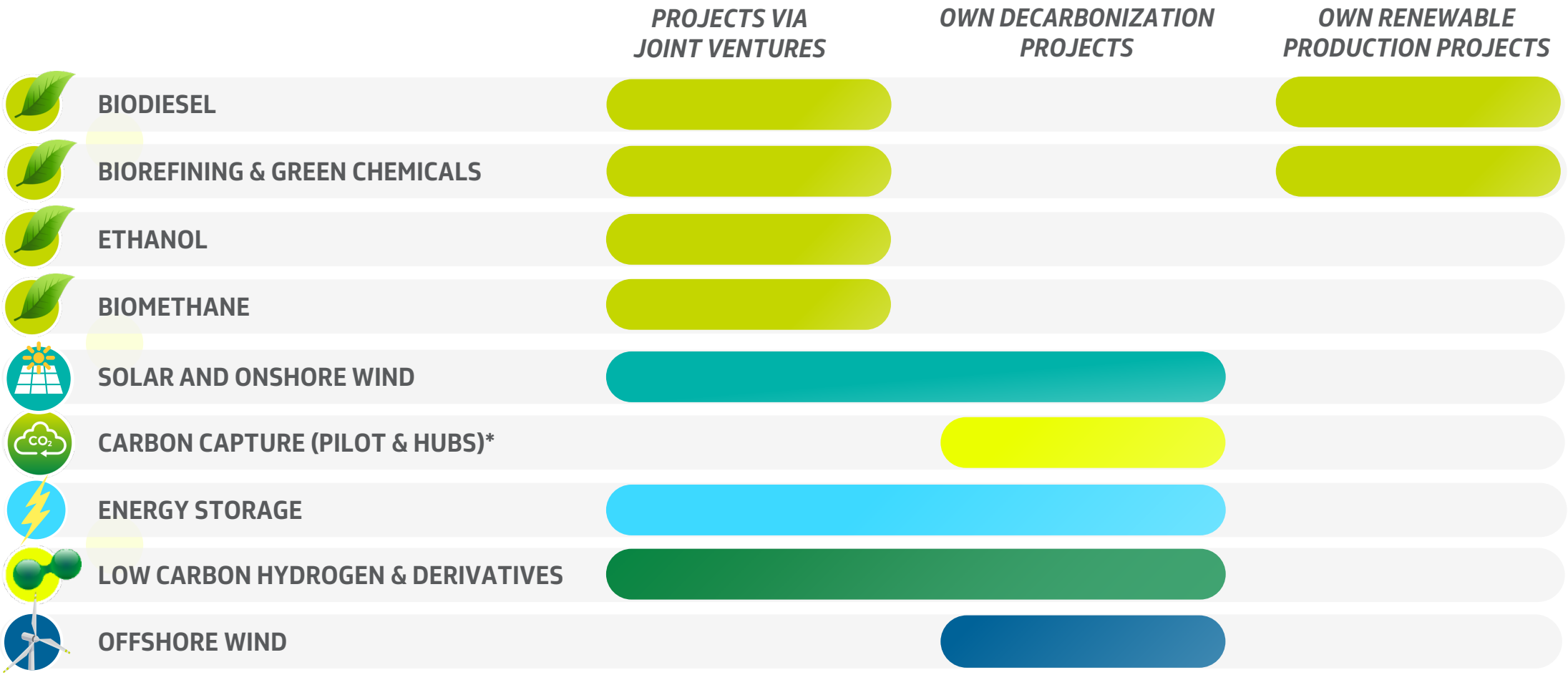


**CCUS-EOR operating since 2008*

The graph represents the time frame of entry into each business, and does not indicate the intensity of the investment.

Business models for low-carbon segments

Business development in all segments presumes continuous investment in R&D



*CCUS-EOR operating since 2008

Biodiesel: a solution for decarbonizing road transport and an outlook for maritime transport

Expanding operations in the segment through partnerships with players which have good access to raw materials, increasing margins and capturing projected demand growth.

MOTIVATORS

REGULATORY ADVANCEMENT
An increase in the mandated percentage of biodiesel in B diesel, currently at 15%, potentially reaching 20% by 2030

Brazil in a favorable position
The world's third-largest biodiesel producer, with a favorable climate, diverse raw materials, mature technology, and an efficient industrial base

Biodiesel Synergies

- ***BIOREFINING*** *- Vertical integration of the biodiesel chain with crushing of grains and/or oils and fats (raw material for SAF via the HEFA route)*
- ***MARINE FUEL*** *- Decarbonization through bunker fuel for industrial and maritime clients (B24 and B100 markets)*
- ***DIRECT SALES*** *- Prospecting for large agribusiness clients*

SAF: *Sustainable Aviation Fuel* | ***HEFA:*** *Hydroprocessed Esters and Fatty Acids*

Ethanol: relevance and growth in light transportation, with strong potential in the aviation and maritime segments

MOTIVATORS

REGULATORY ADVANCES
Increase in the mandate for blending anhydrous ethanol with gasoline, currently at 30% (E30) and potentially reaching 35% by 2030

Brazil in a favorable position.
The world's second largest ethanol producer, with mature technology, a favorable climate for sugarcane and corn production, and a significant fleet of flex-fuel vehicles

ETHANOL SYNERGIES

- ***DIRECT SALES –*** *Prospecting large agribusiness clients*
- ***REVERSE LOGISTICS –*** *ethanol and oil products, in road and rail transport modes*
- ***SAF –*** *Low-carbon-intensity ethanol as a strategic feedstock for SAF*
- ***CCS & BECCS –*** *High-quality carbon credits using technologies mastered by Petrobras*
- ***E-FUEL –*** *High-purity biogenic CO_2 for the next-generation of e-methanol and e-SAF*

Minority stakes in leading companies in the sector enable faster market entry with lower initial investment and reduced risk, positioning us to capture the growth in ethanol demand

SAF: *Sustainable Aviation Fuel (Sustainable Aviation Fuel)*

Biomethane : regulatory advances foster a large potential market

Minority stakes in established companies in the sector qualify us to capitalize on growing demand with a robust project pipeline

MOTIVATORS

REGULATORY ADVANCEMENT
Targets for replacing natural gas with biomethane or CGOB in transportation and industry, starting at 0.25% from 2026 and potentially reaching 10% by 2030

BRAZIL IN A FAVORABLE POSITION
It is a structuring vector for the country's circular economy and climate neutrality , with the potential to transform environmental liabilities into energy assets

BIOMETHANE SYNERGIES

- ***HEDGE FOR MANDATE OBLIGATION -*** *Petrobras as the main off- taker , guaranteeing stable demand for producers*
- ***DIVERSIFICATION OF SOURCES*** *Possibility of reducing LNG imports*
- ***DECARBONIZATION OF OPERATIONS -*** *Replacement of fossil fuels*
- ***LOW CARBON EMISSION HYDROGEN -*** *Biomethane as an input for production*
- ***LOGISTICS -*** *Leveraging existing gas and energy infrastructure*

CGOB: *Certificate of Guarantee of Origin for Biomethane*

Biorefining : integrating the industrial facilities with the demand for renewables

Adaptations to the refining system and new units capable of transforming biomass into high value-added products

DIESEL R[1]

CO-PROCESSING

Production and marketing of derivatives with renewable content already available

MARKETING

Units operating with the product being marketed since September 2023, in line with market demand

SUSTAINABLE AVIATION FUEL

CO-PROCESSING (2025)

- **REVAP** : up to 42 Mbpd with 1% renewable content
- **REDUC** : up to 11 Mbpd with 1% renewable content

CO-PROCESSING (2026)

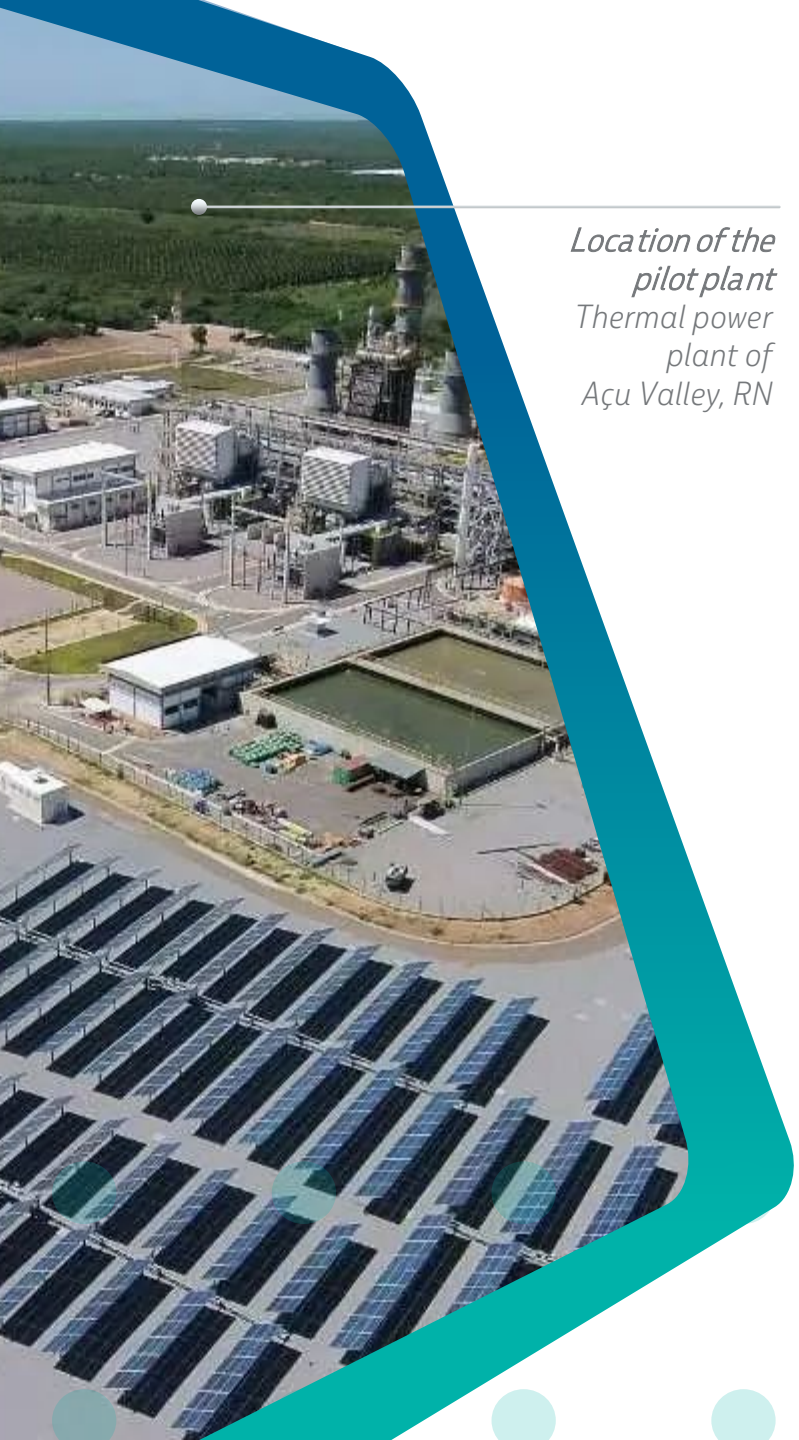
- **REGAP** : up to 11 Mbpd with 1% renewable content
- **REPLAN** : up to 37 Mbpd with 5% renewable content

Dedicated Plants (SBC[2] - 100% renewable) **:**

- **RPBC HEFA:** 16 Mbpd (2029)
- **BOAVENTURA HEFA:** 19 Mbpd (2030+)
- **REPLAN ATJ** : 10 Mbpd (2030+)

REDUC (RJ) received ISCC[3] CORSIA certification for SAF production

1. Diesel with renewable content
2 SBC - Synthetic Mixture Component for SAF Production (Sustainable Aviation Fuel)
3 ISCC – International Sustainability and Carbon Certification



Location of the pilot plant
Thermal power plant of Açu Valley, RN

Low Carbon Hydrogen and its derivatives

A solution for sectors facing decarbonization challenges

DEVELOPING KNOWLEDGE

Smaller-scale collaborative projects and pilot projects

PILOT PLANT (RN)
AÇU VALLEY

- **2 MW** of electrolysis
- Start-up in 2026

PILOT PLANT (SP)
REPLAN

- **20 MW** of electrolysis
- Start-up in 2029

PARTNERSHIP PROJECTS

- Studies in ammonia and *e-methanol*

EVOLUTION OF DEMANDING MARKETS

Regulation, mandates, and auctions are the levers for demand development

MARITIME SECTOR

- Technology available on a commercial scale
- Global mandates in force (EU) and being implemented (IMO)

AUCTIONS

- Long-term contracts for H_2 derivatives

MANDATES & REGULATIONS

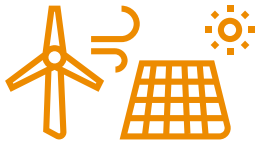
- Rules defined for decarbonized products (Brazil & Abroad)
- Incentives aimed at decarbonizing operations and products

Traditional sectors and new electrification demands are driving the growth of renewable energy generation, especially after 2030

Future demand maintains renewable energy generation as a robust and profitable diversification alternative

OUR CHOICE

We continue to seek partnerships in solar photovoltaic and onshore wind energy , aiming to capture commercial opportunities and self-generation



M&A and investments in project development in Brazil

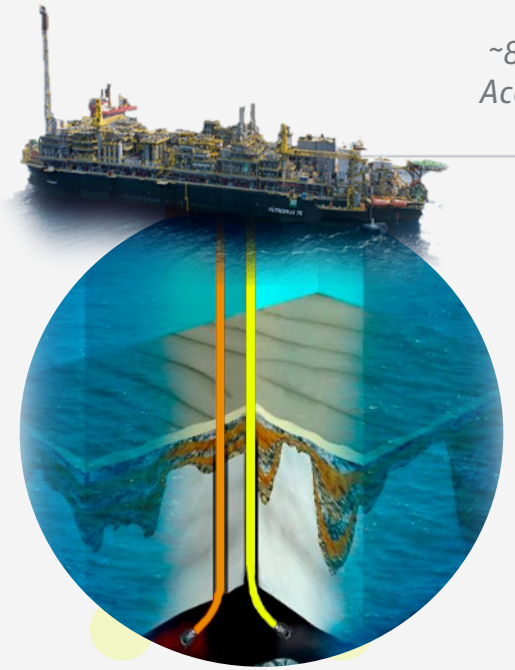
1.7 GW *by 2030*

SHORT, MEDIUM & LONG TERM SYNERGIES

ENERGY TRADING	NEW DEMANDS	ELECTRIFICATION OF THE OPERATIONS	HYDROGEN INTEGRATION
Expansion of energy sales to free market consumers	*Data Centers, Industries, Buildings, Transportation*	*A key lever for decarbonizing our operations*	*Support for hydrogen production by electrolysis*

The CCS pilot project in Rio de Janeiro will allow us to expand our acquired knowledge and enable opportunities for commercial hubs

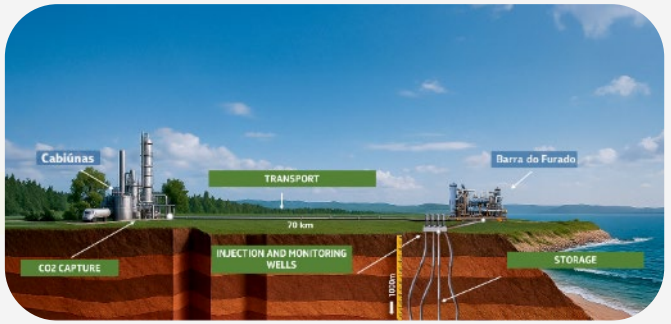
CCUS-EOR PROJECT
(PRE-SALT)



~80.0 mtCO2 Accumulated since 2015

SÃO TOMÉ PILOT
RIO DE JANEIRO CCS PILOT

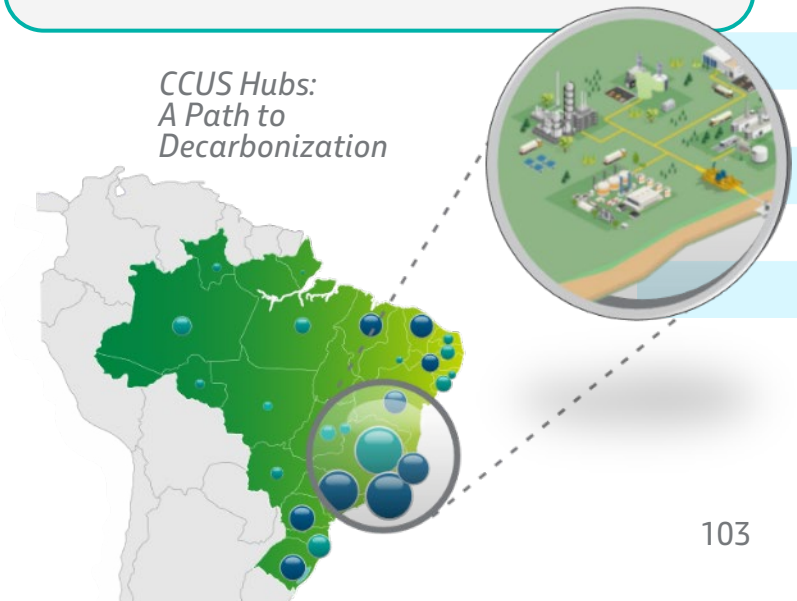
- *First CCS pilot project in Brazil*
- *Injection of 100,000 tCO2/year into a saline reservoir*
- *Validation of technologies focused on cost reduction and process safety to enable projects on a commercial scale*



CCUS HUBS
FIRST OPPORTUNITIES

We currently have four projects under study (São Paulo, Rio de Janeiro, Espírito Santo, and Bahia) for both decarbonizing our operations and decarbonizing third-party operations (hard-to-abate)

CCUS Hubs: A Path to Decarbonization



Our R&D portfolio is ambitious, with investments in new energy businesses

We remain focused on optimizing our assets and transforming the future of Oil & Gas

OPTIMIZING CURRENT ASSETS | **O&G OF THE FUTURE** | **NEW BUSINESSES**

- LOW CARBON PRODUCTS
- CCS / CCUS
- E-FUELS*
- NATURE-BASED SOLUTIONS
- WIND AND SOLAR POWER GENERATION
- LOW CARBON HYDROGEN
- BATTERIES AND CRITICAL MINERALS
- LONG-DURATION ENERGY STORAGE
- SMRs

We strengthen disruptive initiatives as a lever for the long-term horizon

* Fuels synthetic produced from low - energy hydrogen carbon emissions

Diverse technological solutions for low carbon products

Target to include low-carbon products into the fuel and chemical value chains, sustaining markets in hard-to-electrify segments and unlocking new business opportunities for Petrobras

RENEWABLE LOADS AND CIRCULAR ECONOMY

Alternative and residual loads, plastics conversion and pretreatment technologies

ENERGY DENSIFICATION OF BIOMASS

Technologies for converting lignocellulosic waste materials into biofuels and renewable products

PRE-TREATMENT LOAD TECHNOLOGIES

Prototypes of technologies pretreatment of feedstocks integrated with biorefining processes

BIOFUEL TECHNOLOGIES

Technologies for biofuel production integrated with refining, including co-processing, SAF, LCAF, HVO, and bunker fuel with renewable content

GREEN CHEMISTRY IN REFINING AND PETROCHEMICALS

Technologies for converting residual renewable loads into biofuels and chemicals

PERFORMANCE AND QUALITY OF RENEWABLE PRODUCTS

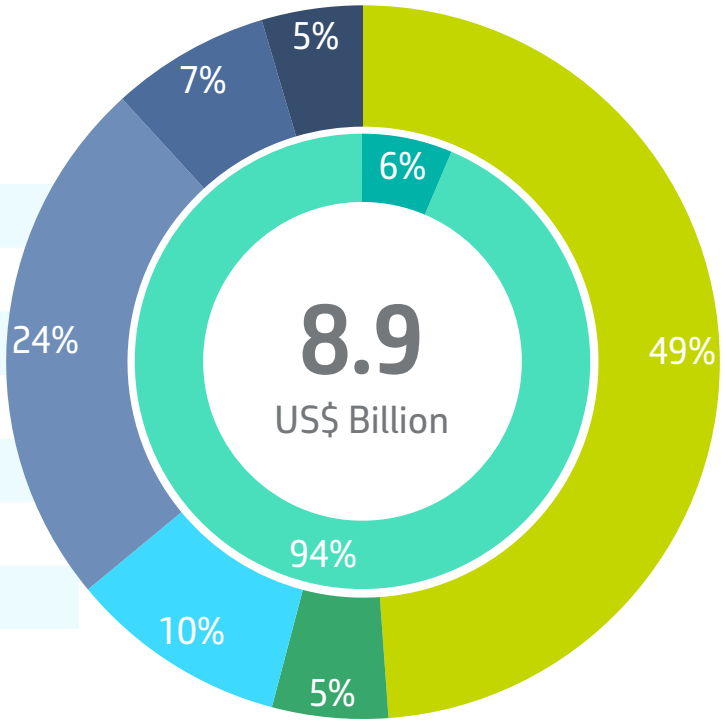
Developing products with a smaller carbon footprint, supporting market deployment, regulatory positioning, and certification

Sustainable Raw Materials | **Preprocessing** | **Conversion / Processing** | **Products**

Robust projects are progressing into the portfolio under implementation

Sustainable fuels are gaining more relevance in the short term

BP 2025-29
Total portfolio



-US$ 2.6 Bn

Onshore Wind and Solar Photovoltaic Energy

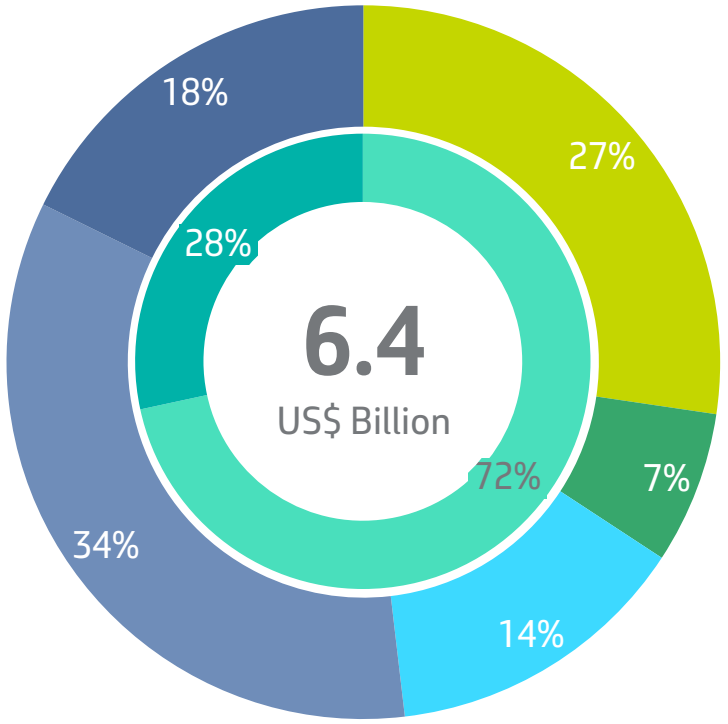
-US$ 0.5 Bn

Partnerships in Biorefining

+US$ 0.5 Bn

Biodiesel & Biomethane

BP 2026-30
Total portfolio



Note: Projections subject to variation of +/- 5%.

Evaluation
Implementation
Onshore Wind and Solar Photovoltaic Energy
Low Carbon Hydrogen and Derivatives
CCUS, CCS and others
Ethanol
Biodiesel and Biomethane
Partnerships in Biorefining

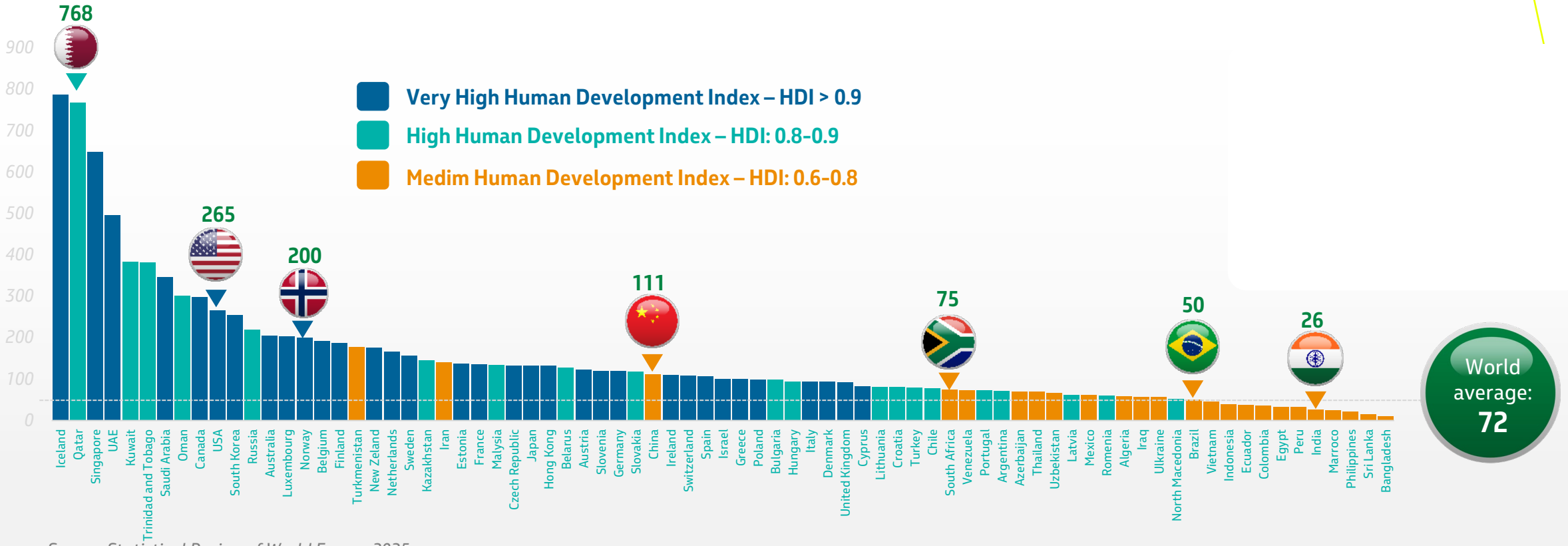
DECARBONIZATION OF OPERATIONS

Marcela Azevedo
(Renewable Energy)

Energy supply is an important driver of economic and social development for Brazil

Per capita energy consumption and Human Development Index (HDI)

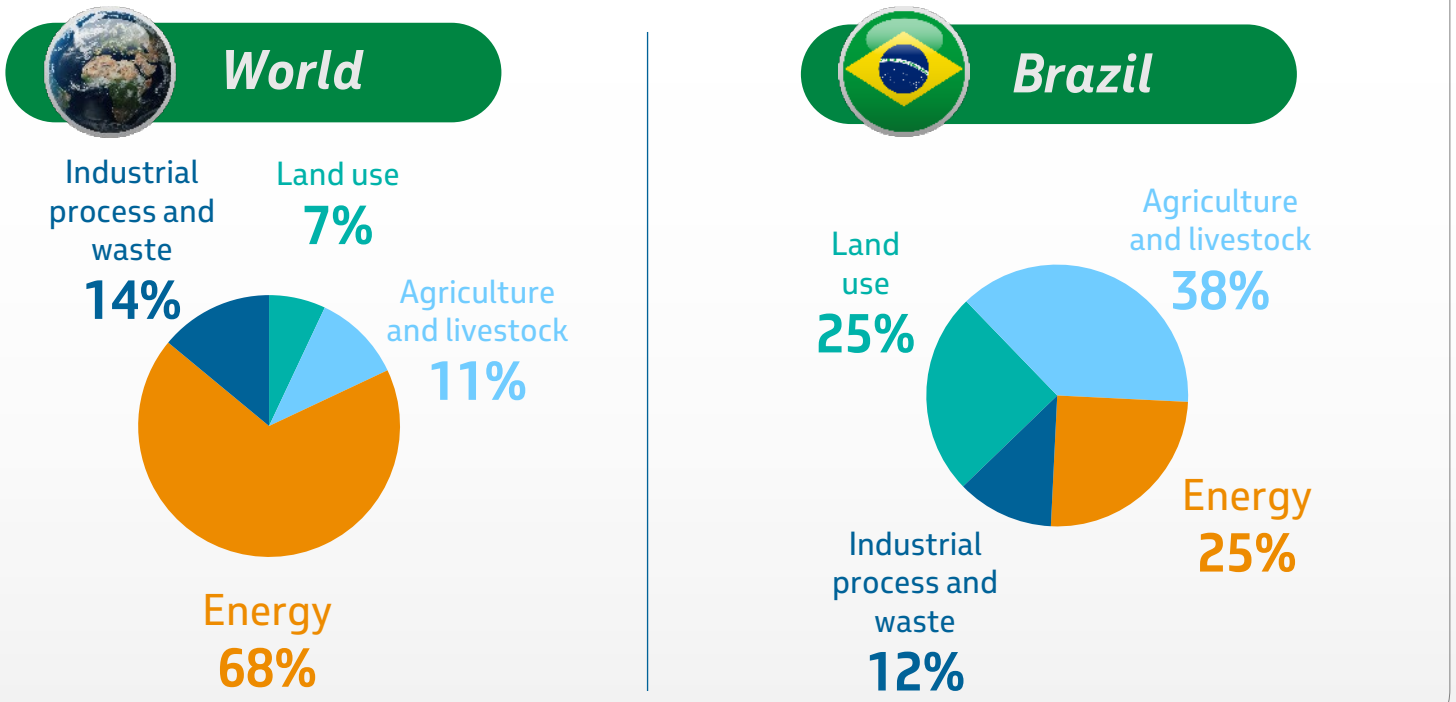
Gigajoules of energy per capita – 2024 data



Source: Statistical Review of World Energy 2025

The energy sector in Brazil contributes less to greenhouse gas emissions compared to the world average

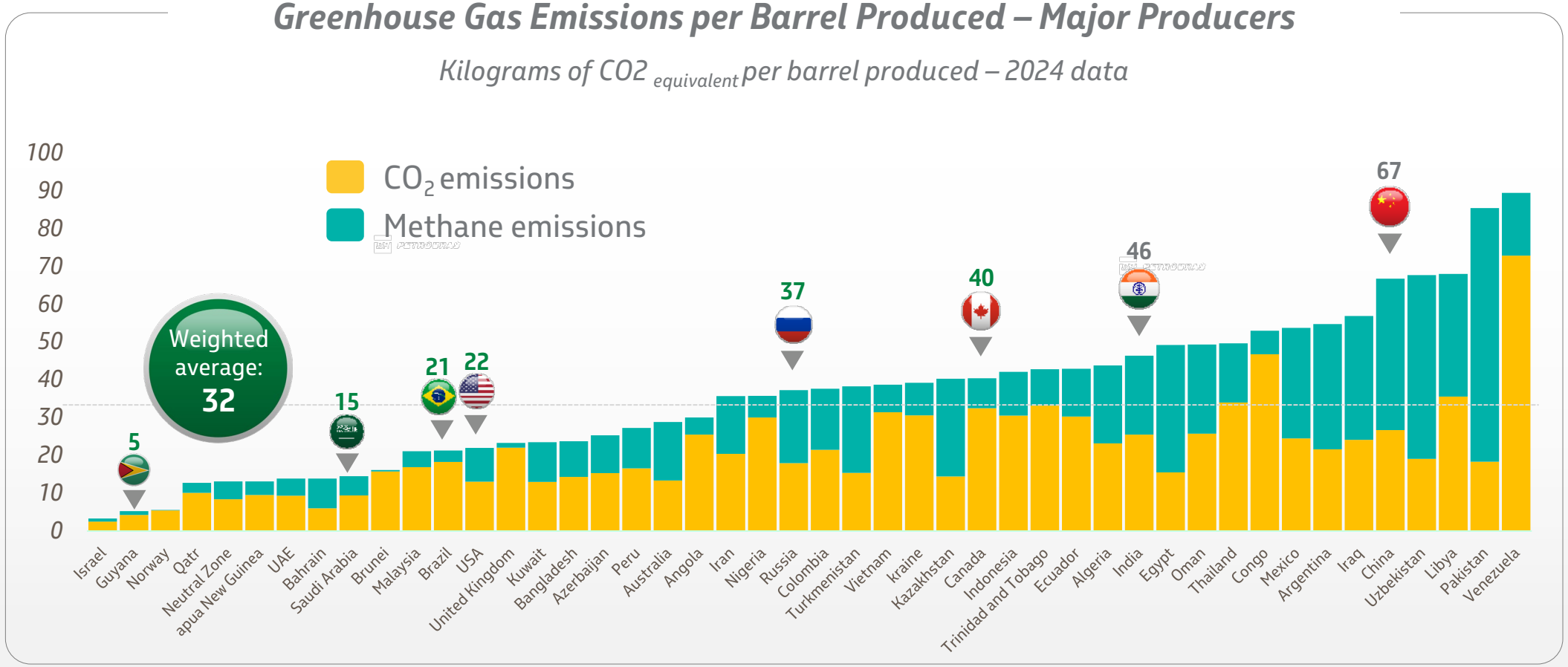
Greenhouse Gas Emissions by source: World x Brazil



Brazil accounts for 2.2% of the world's primary energy supply, but only 0.7% of global emissions from this sector

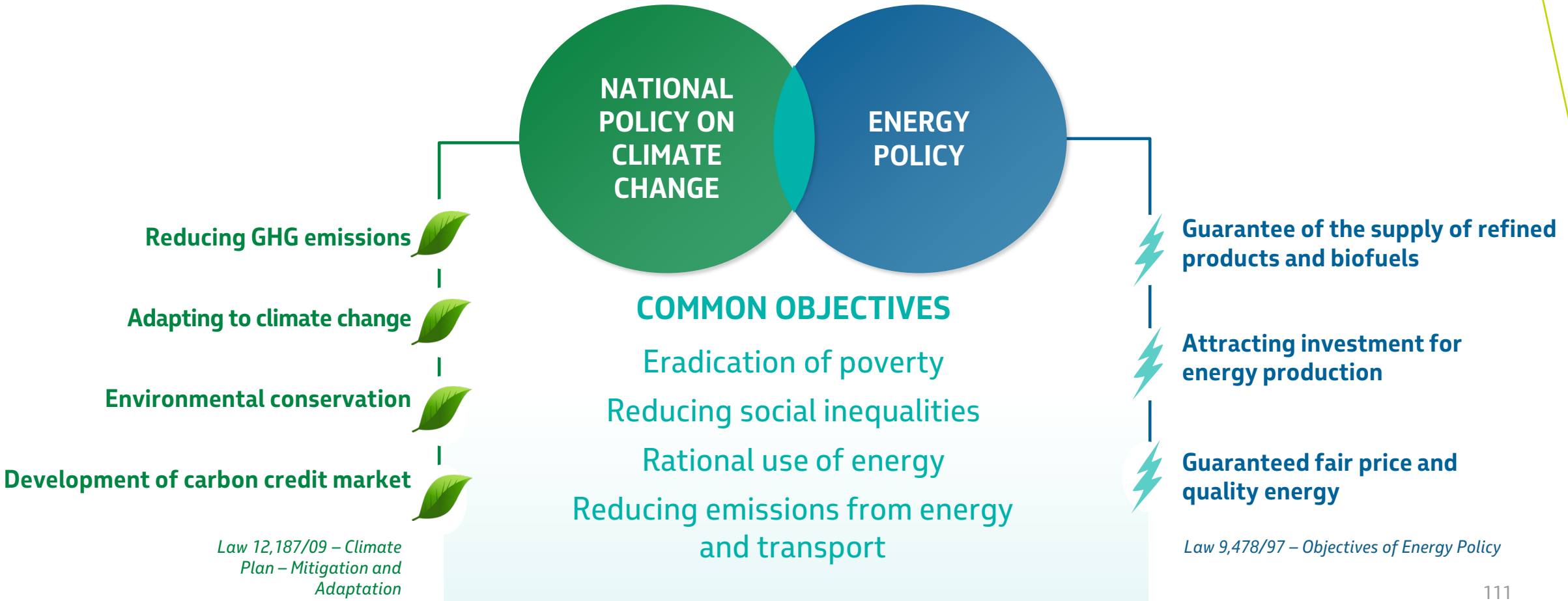
Source: UNEP – Emissions GAP Report (2023), IEA WEO 2024, SEEG GWP AR5, 2023 Data

And oil and gas production in Brazil is among the lowest emitters of greenhouse gases in the world



Source: Rystad Energy – The listed producers account for 97.8% of global production

The Climate Plan and Energy Policy must ensure the well-being of Brazilian society



Climate positioning based on 3 pillars

TRANSPARENCY AND CARBON MANAGEMENT

Governance in information, processes and decisions

- *Governance up to BoD, carbon in the risk matrix and reward system with Greenhouse Gas Emission Intensity Index Indicator*
- *Disclosure aligned with TCFD*, including financial risk of the portfolio (stress testing against public scenarios)*
- *Emission inventory verified by a third party since 2003*

COMPETITIVENESS OF O&G

Robustness and Value of the Fossil Portfolio amid the Transition

- *Asset cost profile aligned with the transition*
- *NetZero 2050 ambition and decarbonization commitments*
- *Superior performance: lower intensity than competitors*

LOW CARBON BUSINESS, SCOPE 3 AND JUST TRANSITION

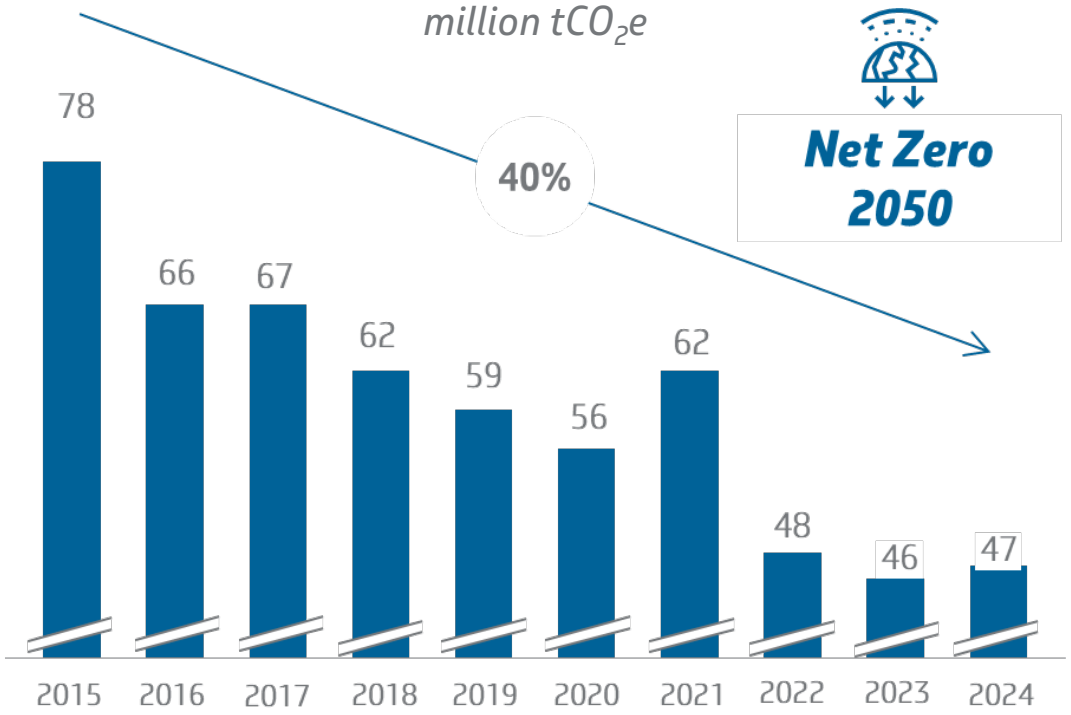
Portfolio Exposure to Carbon

- *Corporate scenarios expressing transition trends*
- *Profitable portfolio in the context of a law carbon economy and sustainable development*
- *Drivers for capital allocation focused on reducing exposure*

* *Task Force on Climate Related Financial Disclosures*

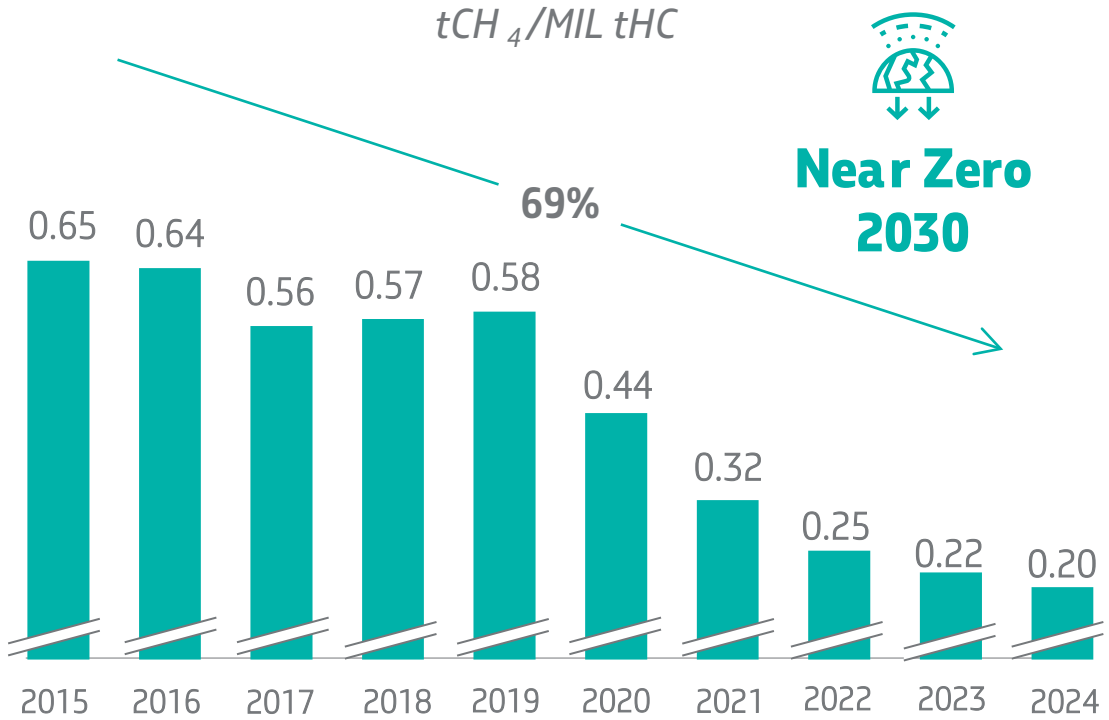
Significant operational results

ABSOLUTE GHG EMISSIONS



Reduction equivalent to three times the Brazilian Aviation emissions

METHANE EMISSIONS INTENSITY



Less than 0.5% of Brazil's methane emissions

Commitments Scopes 1 & 2

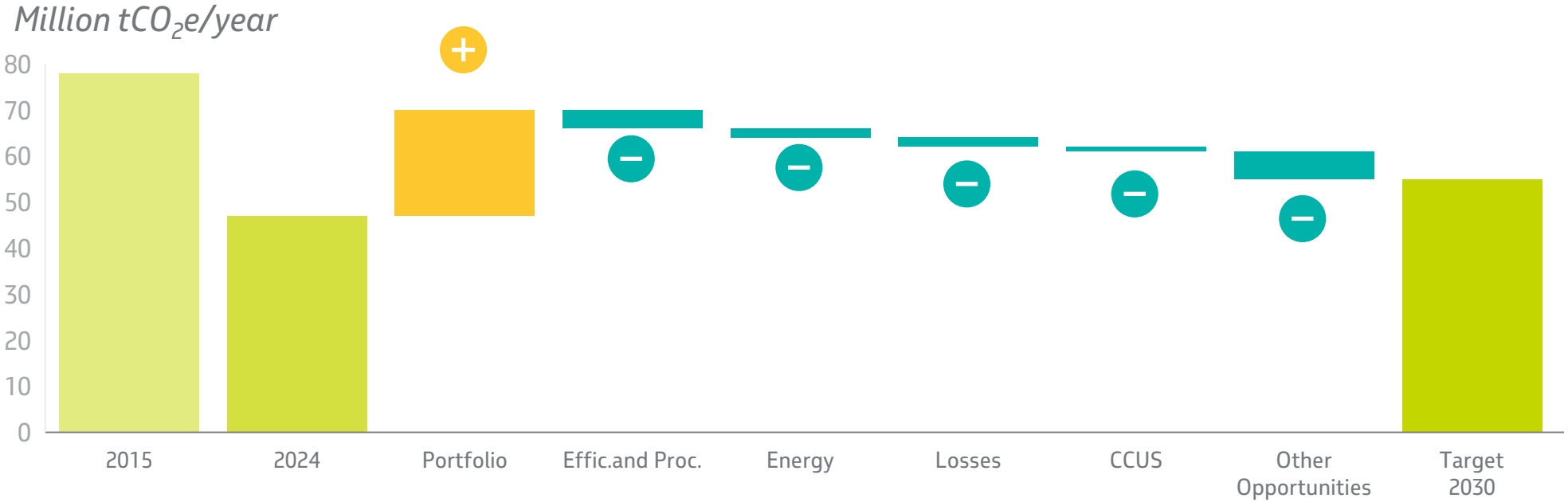
Achievement of the cumulative CO_2 reinjection commitment by 2025 and maintenance of the remaining commitments

			2024	TARGET 2030
	Absolute Operational Emissions[1]	million tCO_2e	47	**-30%** [2]
	Routine flaring	million m^3	120	**ZERO**
	GHG Intensity in E&P Segment	$kgCO_2$ e / boe	14.8	**15**
	GHG Intensity in Refining Segment	$kgCO_2$ e /CWT	36.2	**30**
	Upstream methane emission intensity	tCH_4 /mil tHC	0.20	**0.20**

[1] This commitment only considers the business segments in which we are already involved and the Company's willingness to use carbon credits
[2] Reference 2015

Opportunities to achieve the 2030 commitment

Continuous identification and development of opportunities through the Carbon Neutral Program



***Efficiency** : Optimization and energy integration, replacement of machinery and equipment*
***Energy** :* Replacement of energy sources, assets electrification, and integration with renewables
***Losses:** Reduction of gas flaring, fugitive emissions, and venting*
***Process:** Improvements in industrial processes*
***CCUS:** Geological CO_2 sequestration*
***Additional opportunities:** Projects maturing (intrinsic) and compensation (offsets)*

Ambitions for scopes 1 and 2 and product portfolio projections

Potential for a reduction of approximately 3% in the emission intensity of the portfolio by 2030[3], measured in GHG emissions/energy equivalent contained in the energy products, from the Total Portfolio (Under Implementation and Under Evaluation)

Scopes 1 and 2 - Operational Emissions

AMBITIONS

- *Net Zero by 2050 [1]*
- *Maintain emissions below 55 MM tCO_2 by 2030 [1,2]*
- *Near Zero Methane 2030*

Scope 3 – Indirect Emissions

Expand the production capacity of renewable fuels

Expansion of renewable fuel production capacity by approximately 8 to 11x[3] (74 to 95 thousand boed) by 2030, based on the Portfolio Under Implementation and the Total Portfolio (Under Implementation and Under Evaluation), respectively.

Renewable electricity generation capacity

Potential to reach approximately 20% (around 1.7 GW) of installed electricity generation capacity from renewable sources by 2030, based on the Total Portfolio (Under Implementation and Under Evaluation).

1.Ambitions take into account the Company's willingness to use carbon credits I
2.Updated ambition compared to the 2025-29 Business Plan. Considers only the business segments in which we are already involved. I Base year : 2022

Investments of US$13 billion in energy transition

*Representing 12% of Total CAPEX and 8% of CAPEX Under Implementation**

DECARBONIZATION
Operational Emissions

US$ 4.3 billion

INVESTMENTS IN EMISSION MITIGATION
(Scopes 1 & 2)

E&P, RTM and G&P
US$ 3.3 billion

Decarbonization Fund
US$ 1.0 billion

Profitable Diversification
Providing sustainable products

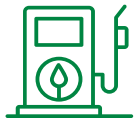
US$ 3.1 billion

LOW CARBON ENERGIES

Onshore Wind and Solar Photovoltaic Energy and others
US$ 1.8 billion

Hydrogen
US$ 0.4 billion

CCUS, *Corporate Venture Capital and others*
US$ 0.9 billion



US$ 4.8 billion

BIOPRODUCTS

Ethanol
US$ 2.2 billion

Biorefining
US$ 1.5 billion

Biodiesel and Biomethane
US$ 1.1 billion

R&D
Low-carbon

US$ 1.2 billion

INCREASE OVER THE FIVE-YEAR PERIOD

20% of the total R&D budget in 2026, reaching **40%** by the end of the period

** BP 2025-29 - US$ 16.3 Billion*
15% of Total CAPEX and 7% of CAPEX Under Implementation

ENGINEERING, TECHNOLOGY AND INNOVATION

André Guerra
(Integrated Resources & Projects Management)

Engineering, Technology and Innovation

MAXIMIZE VALUE GENERATION *throughout the project life cycle*

- *Focus on mapping resource constraints to enable portfolio prioritization*
- *Focus on predictability, reliability, integrity, delivery efficiency, and alignment with market benchmarks*
- *Value maximization in decommissioning*

Acting for the **READINESS OF RESOURCES** *on time, at the required cost and quality*

- *Optimal resource readiness for planned deliveries*
- *Supplier market engagement to enhance procurement competitiveness*
- *Foster optimization, standardization, and repeatability in project execution*

INNOVATING TO OPTIMIZE ASSETS *and enable future projects and new businesses*

- *Implementation of R&D and technology portfolio integrated with business needs*
- *Develop new businesses and expand into new markets*
- *Digitization, automatization, and the adoption of AI*

Project Management in a Challenging Environment: Focus on Value Creation through Capital Discipline

GREATER EFFICIENCY in planning and execution

CAPEX planning aligned with delivery schedules

Integrated project management focused on meeting deadlines and pursuing early-delivery opportunities

Project optimization while maintaining capacity, efficiency, reliability, and process safety levels

CRITICAL REVIEW of the Portfolio

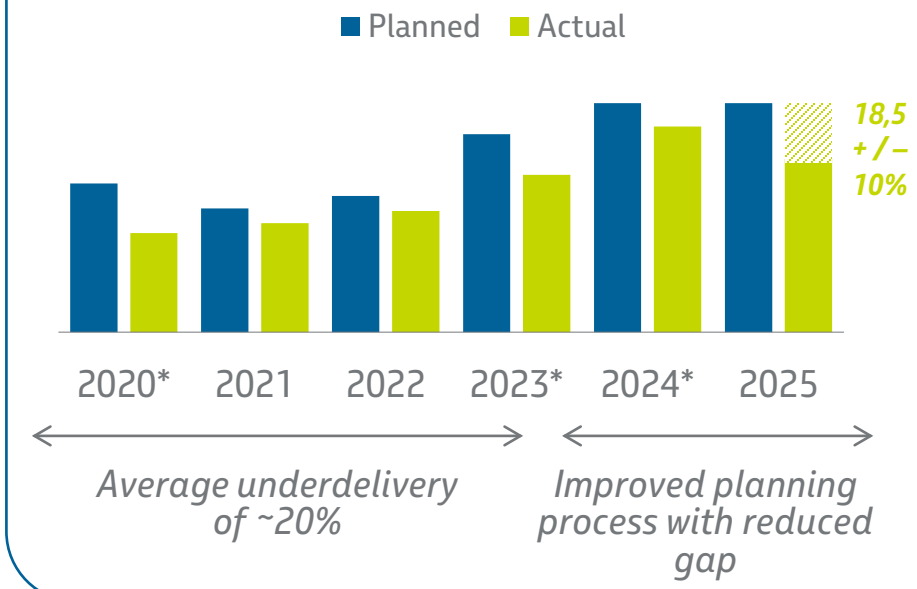
Portfolio management focused on prioritizing high-return projects and value creation

Greater efficiency in the planning process delivers more value to the project portfolio

We enhanced our planning process, with focus on predictability and on-time delivery

PETROBRAS TOTAL CAPEX

US$ billion



Projects	START-UP BP 24-28	START-UP Execution	
Mero 3 Marechal Duque de Caxias	2024	2024	✓
IPB Maria Quitéria	2025	2024	Ahead-of-schedule
Búzios 7 Almirante Tamandaré	2025	2025	✓
Mero 4 Alexandre de Gusmão	2025	2025	✓
Búzios 6 P-78	2025	2025**	✓
Boaventura NGPU	2024	2024	✓
RNEST Train 1	2025	2025	✓
REPLAN HDT	2025	2025	✓

* *Initial Business Plan estimate. Subsequently revised*

** *Forecast through Dec/25*

Integrated view of project disciplines underpins strong operational performance

Initiatives enabled on-time deliveries and schedule acceleration

INTEGRATED TEAMS
project, engineering, and risk management

REPLAN HDT: *start-up three months ahead of the date planned in the feasibility study*

COMISSIONING
with reduced offshore scope

Búzios 6 (P-78): *crewed sailaway and transit enabled early commissioning activities across more than 170 subsystems*

GREATER READINESS
of wells and subsea systems

Mero 4 (FPSO Alexandre de Gusmão): *mooring completed in only 10 days*

Búzios 7 (FPSO Alm. Tamandaré): *wells required for start-up and ramp-up drilled and completed by first oil*

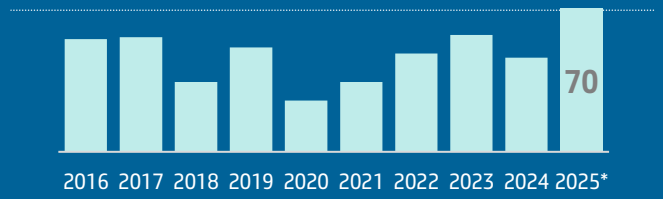
Improved diligence with THIRD PARTIES

IPB (FPSO Maria Quitéria): *rigorous expediting enabled early delivery of flexible lines*

E&P projects: *securing regulatory permits and authorizations*

TIE-IN INTEGRATION HUB
synchronizes critical support resources to maximize the number of wells tied-in

WELLS TIED-IN PER YEAR



** As of Nov, 25th*

Higher number of tie-ins in the last
10 years

Integrated approach enables a more efficient ramp-up and increases the effective capacity of FPSOs in operation

FPSO Almirante Tamandaré
Production plateau reached in under 6 months

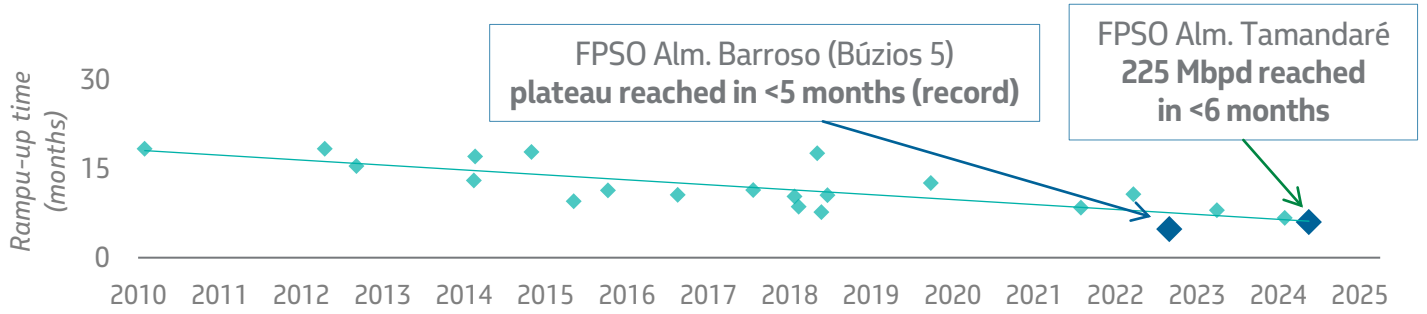
Accelerated ramp-up — Búzios 7

- *Production plateau reached 3 months ahead of schedule*
- *180 Mbpd achieved in 4.7 months — faster than FPSO Almirante Barroso's time to reach 150 Mbpd*
- *Exceeded 250 Mbpd on Oct 9 — above nameplate capacity (225 Mbpd)*

Other units that have produced above design nameplate capacity in 2025

- *Atapu: P-70*
- *Itapu: P-71*
- *Búzios: FPSO Almirante Barroso.*
- *Mero: FPSOs Guanabara, Sepetiba and Duque de Caxias*

REDUCTION IN RAMP-UP TIME OF PRE-SALT UNITS*



** Platforms with production capacity exceeding 150 Mbpd*

Optimizations in platform projects

Simpler, lower-cost, higher-value

SEAP

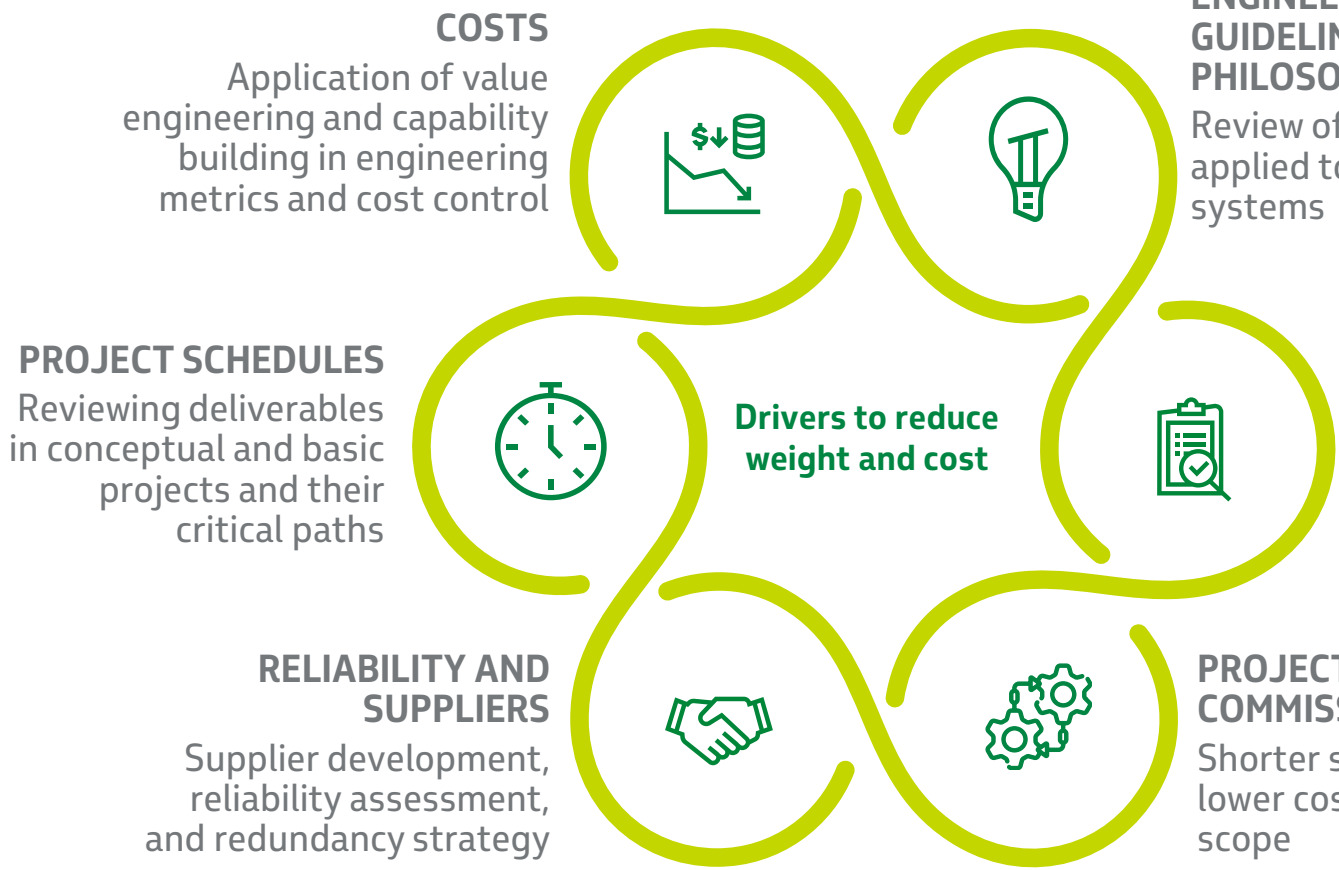
7,500 t *weight reduction* > *Production unit CAPEX reduced by ~**15%***

REVIT Albacora

2,600 t *weight reduction* > *Production unit CAPEX reduced by ~**7%***

REVIT Basic Project

Optimized engineering project for revitalization — under development



Project standardization and industrialized subsea and well solutions for schedule and cost savings

- **Project standardization**
  asset/component interchangeability
- **Product specifications with intensified early supplier involvement (ESI)**
- **Qualifications conducted outside the project scope**
- **Defined schedule for product platform upgrades**

Expected gains

- *Cost reduction*
- *Lead time reduction*
- *Reduced project risks*
- *Greter predictability across the entire supply chain*
- *Increased Local Content*

Portfolio analysis focused on prioritizing high-return projects and value creation

KEY DRIVERS

Growth of the production curve

Project prioritization

- Búzios
- Atapu 2 and Sépia 2
- SEAP II
- Complementary projects
- RNEST
- Boaventura refining

PORTFOLIO MANAGEMENT

Projects reverting to an earlier phase to pursue optimizations

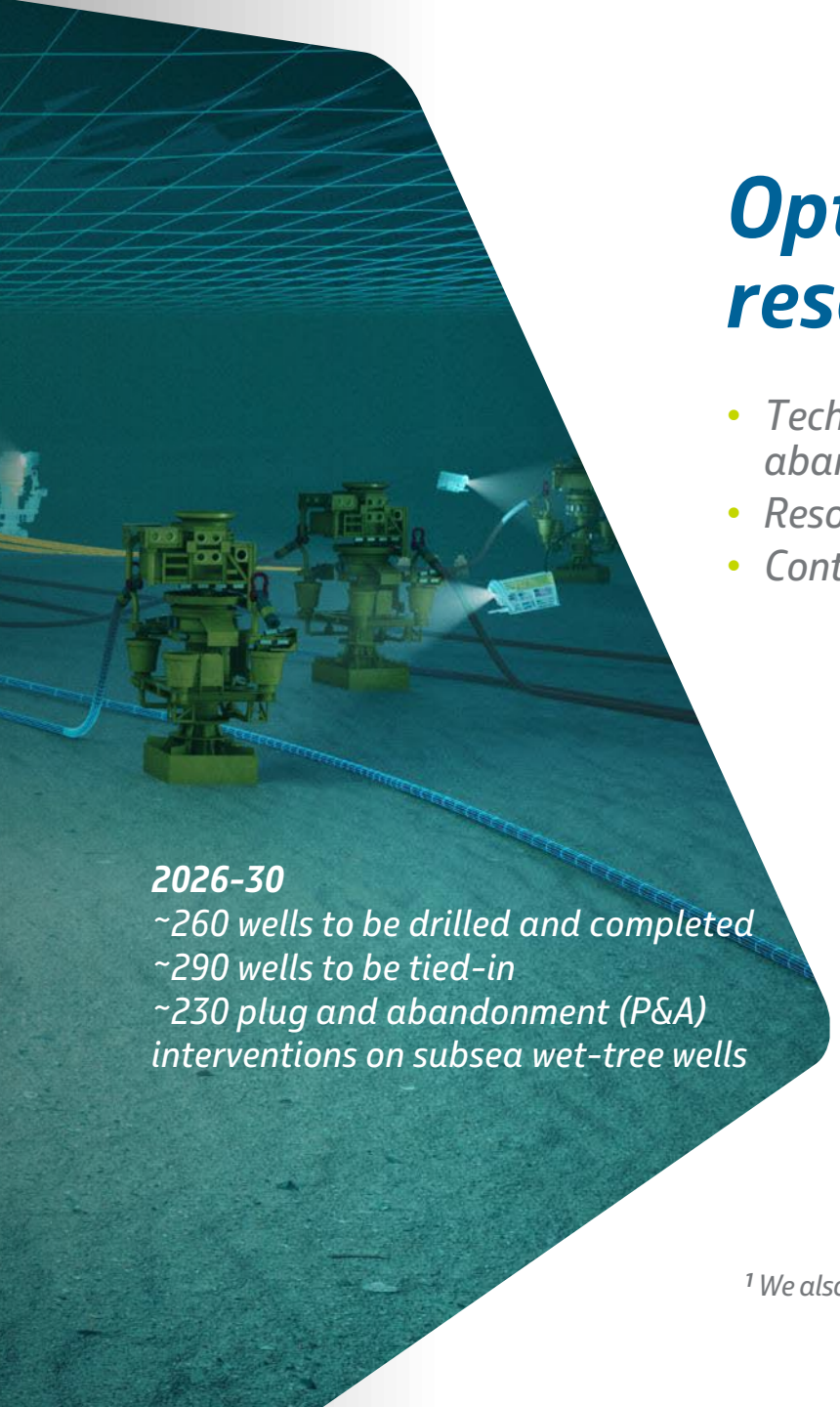
- REVIT Marlim Sul and Marlim Leste
- REVIT Barracuda and Caratinga

Schedule adjustment

- SEAP I
- REVIT Albacora

Optimization of investment in sanctioned projects

- Contract renegotiation
- Schedule optimization — better synchronization in the sequencing of construction and well tie-in activities



2026-30
~260 wells to be drilled and completed
~290 wells to be tied-in
~230 plug and abandonment (P&A) interventions on subsea wet-tree wells

Optimized management of critical resources to maximize portfolio value

- *Technical specifications enabling flexible resource allocation, balancing CAPEX, OPEX, and abandonment (P&A) activities*
- *Resource demand[1] planned considering project risk and uncertainty*
- *Contracting strategy aligned with market monitoring and long-term demand*

FLOATING DRILLING RIGS

Well drilling and completion	~70%
Workover	~10%
Plug and abandonment (P&A)	~20%

SUBSEA SUPPORT VESSELS

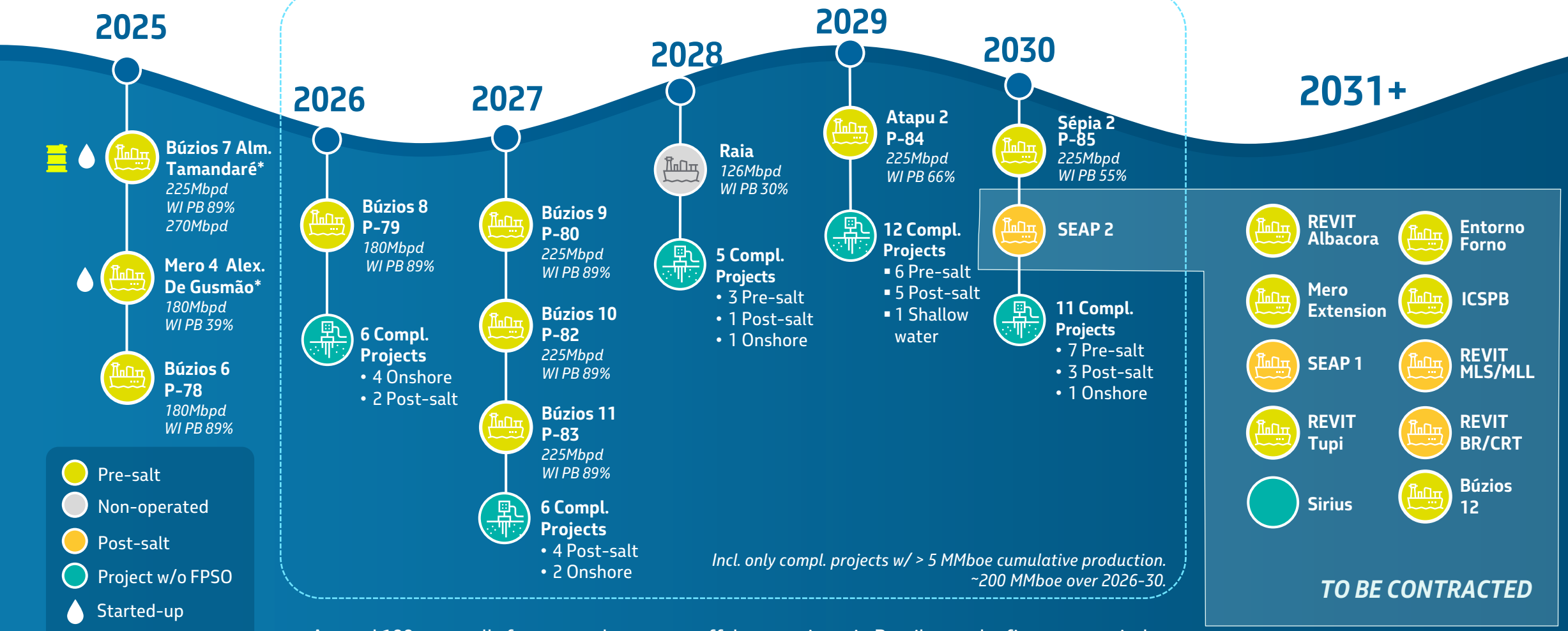
Tie-ins and equipment install.	Mooring opetarions and rig support	~60%
Subsea inspection and maintenance		~25%
Decommissioning of lines, equipment, and production units		~15%

Estimated average five-year expenditure distribution

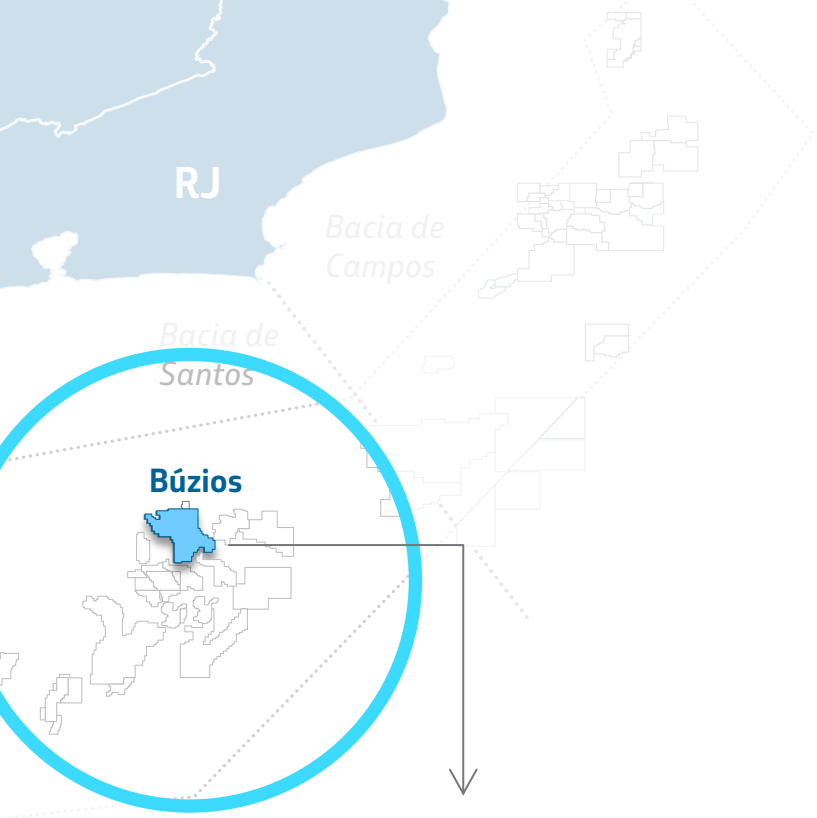
CAPEX | OPEX | Decommissioning

[1] *We also address demands through integrated contracts (EPCI/EPRD) as well as service contracts employing subsea vessels outside the fleet pool*

New production systems and complementary projects



Around 100 new wells from complementary offshore projects in Brazil over the five-year period, maximizing reservoir recovery rate and leveraging installed capacity on existing units



Búzios consolidates as the largest producing field, concentrating most of near-term investment

Búzios Field

- **6 FPSOs** operating

975 Mbpd of installed capacity

- **5 FPSOs** in execution

>2MM bpd of installed capacity in 2027

- **1 FPSO** under procurement

In execution

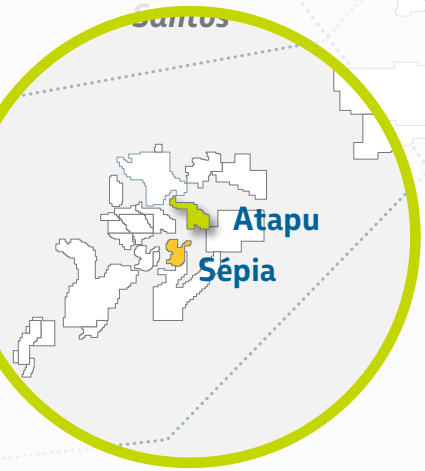
2025	2026	2027		
				
P-78	**P-79**	**P-80**	**P-82**	**P-83**
At site preparing for first oil	*Sailing to Brazil*	*Hull at shipyard for integration works*		

Under procurement

BÚZIOS 12

- **Capacity optimizations:**
  ~20% reduction in topsides weight compared to original premises, prior to contract award
- **Greater gas monetization and expanded supply to the Brazilian market:**
  The unit will enable gas offtake from Búzios 10. Gas will be routed to the Boaventura Energy Complex via the Route 3 pipeline

Strong execution of the Atapu 2 and Sépia 2 FPSOs is underpinned by lessons learned from our recent owned platforms



In execution

2029

Atapu 2 · P-84

Hull and topsides modules under construction. EPCI contracted

2030

Sépia 2 · P-85

Hull construction in progress. Module construction scheduled to start in Dec/2025

Lessons learned from high-capacity Búzios projects (P-80, P-82, P-83) across all areas:
Engineering, Procurement, Fabrication and Commissioning

Engineering design replication: standardized main deck and power-generation module with equal-capacity turbines

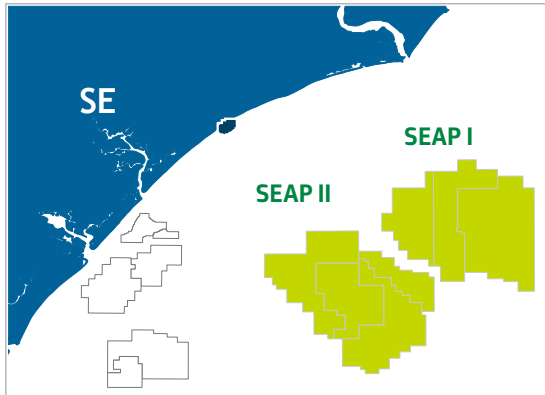
Improvements in yard/site preparation in Brazil and overseas, to ensure readiness and continuity

Construction phase acceleration strategies: *Soft Start of the hull* and *topsides modules*

Use of external yards for primary and secondary structure fabrication, complementing module sites in Brazil and overseas

New Projects, New Challenges

Sergipe Águas Profundas (SEAP)



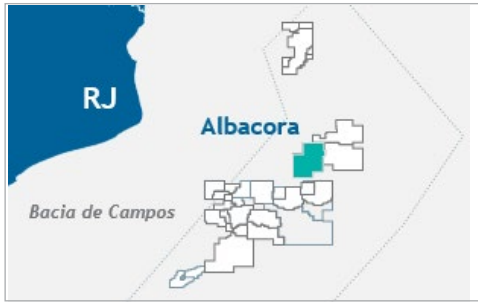
2 FPSOs
120 Mbpd oil production capacity and up to 12 MMm³/d gas

Gas pipeline
18 MMm³/d capacity

SEAP II
Procurement underway
Proposals under review
Start-up scheduled for 2030[1]

SEAP I
Under contracting as an option in the SEAP 2 process
Start-up targeted for 2031+[2]

REVIT Albacora



1 FPSO
120 Mbpd oil production capacity and up to 4.3 MMm³/d gas.
Procurement underway; proposals expected by May/2026
Start-up targeted for 2031+[1]

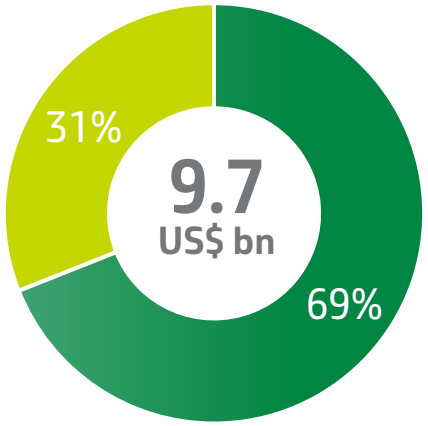
[1] *Considers the company's BOT modality — Build, Operate and Transfer.*
[2] *Considers the company's PSA modality (Purchase and Sales Agreement). If awarded under BOT as an option in the SEAP 2 tender, start-up is planned for 2031+.*

Decommissioning portfolio

2026-30 period

18 platforms to be removed

- *7 fixed*
- *7 floating*
- *4 semi-submersible*



+ US$ 0.5 bn in Financial Commitments

~ 500 WELLS with abandonment interventions*

***54%** dry-tree completions*
***46%** wet-tree completions*

~ 1,800 Km of flexible lines to be recovered

2031 and beyond

50 platforms to be removed

- *43 fixed*
- *5 floating*
- *2 semi-submersible*

** Offshore wells.*

End-of-life disposition strategy aligned with value creation and sustainable innovation

ASSET END-OF-LIFE

FIELD EXTENSION

DECOMMISSIONING

PLATFORM DISPOSITION

RECYCLING + REUSE

- Aligned with the waste hierarchy and circularity
- Sustainable dismantling remains an alternative for units ineligible for reuse/repurposing

Ongoing studies to evaluate partial reuse ⟫ ***Potential cost and schedule reductions for new projects***

- Opportunities for application in new projects
- Readiness for hull conversion
- Topside standard design optimizations

Refining, Logistics, and Gas & Power projects targeting capacity expansion and higher product quality

Main Projects

2025

- ✓ **RNEST** Revamp Train 1
- ✓ **REPLAN** HDT IV
- ✓ **NGPU BOAVENTURA** Train 2
- **OSBRA** Tankage

2026

- **REVAP HDT**
- **SANTOS TERMINAL** On-site

2027

- **Partial Delivery RNEST** Train 2: ADU

2028

- **RECAP** CO Boiler
- **RAIA** Gas pipeline

2029

- **RNEST** Train 2
- **UFN-III**
- **BOAVENTURA** REFINING
- **REPLAN** REVAMP (Coke, *Blower*)
- **REDUC** REVAMP (Thermal Power Plant, *Flare*)
- **RPBC** FCCU – Machinery
- **REGAP** Coke

2030

- **RPBC** Bio-jet fuel and Diesel R
- **BOAVENTURA** TPP [1]

2031+

- **SANTOS TERMINAL** Pier and Dredging
- **OBAPI** Heavy distillates
- **NEW PIPELINE FOR LIGHT PRODUCTS** Midwest
- **SEAP** Gas pipeline
- **BOAVENTURA** Biorefining
- **REPLAN** HDS and Biorefining
- **REPAR** HDT
- **REFAP** HDT

Refining expansion/adaptation
Expansion of logistics capacity
Fertilizers
Gas & Power expansion
To be contracted
✓ Concluded

[1] *Effective entry depends on the outcome of reserve capacity auctions*

Main refining projects under execution

RNEST – Train 2

***2029** (Start-up of ADU in 2027)*

+ 130 thousand barrels of capacity

70% conversion to Diesel S-10

- *All packages contracted*
- *In mobilization phase*
- *Expected to generate 30,000 direct and indirect jobs*

Boaventura Refining

2029

+ 76 thousand bpd Diesel S-10

+ 20 thousand bpd Jet A-1

+ 12 thousand bpd low-sulfur lubricant base oils

- *9 packages contracted — mobilization underway; 4 under contracting*
- *Expected to generate 15,000 direct and indirect jobs*

Projects to expand capacity and upgrade storage and outflow infrastructure

Alemoa Terminal
Santos-SP

Outflow products from the four refineries from São Paulo

SCOPE

On-site (ongoing) + Pier + Dredging (start-up in 2031+)

Ensure operational continuity by relocating the pipeline to a new lane

SCOPE

Replacement and relocation of OBATI[1] heavy distillates pipeline

Start-up in 2031+

OBAPI
Barueri-Caminho de Pilões oil pipeline

[1] *Barueri-Utinga oil pipeline.*

Contracting to diversify industrial and energy portfolio and expand the refining system

UFN-III

2029

+ 3,600 t/d of urea
+ **225 t/d** of ammonia

Contracting in progress; proposal submission window through Dec/2025

TPP II
Boaventura Complex

2030

400 MW of capacity

New power plant in pre-contracting, preparing for auction readiness

RPBC – First dedicated plant for bio-jet fuel and Renewable Diesel

2030

4 EPC packages under contracting and 1 to start

15 thousand bpd *of bio-jet fuel and Diesel R*
Dedicated plant – production via HEFA technology

Refining system expansion and modernization
2029

REPLAN

REVAMP FCCU - Blower
Centrifugal blower package replacement

REVAMP Coke
Capacity expansion from 6,800 m³/d to 7,500 m³/d

RPBC

REVAMP FCCU - Machinery

Replacement of large machines

REDUC

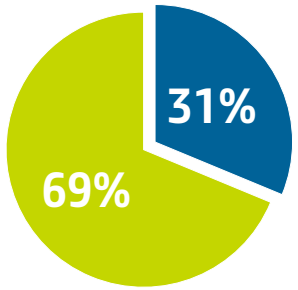
REVAMP Flare
New drainage system for the collectors

REVAMP Thermal Power Plant
Installation of a new cogeneration unit, a new steam turbogenerator, a new Condensate Treatment Unit, and a new substation

Technology to create value and leverage our business

TOTAL R&D&I CAPEX BP 2026-30

~US$ 1.25 Billion in Low Carbon



■ Low Carbon ■ O&G, Safety and Sustainability

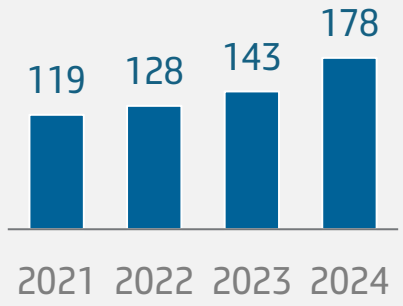
US$ 4 billion in R&D&I in BP 2026–30

20% of the total R&D&I budget in 2026 allocated to low-carbon, reaching 40% in 2029–2030

EXPRESSIVE INNOVATION OUTCOMES

#1 national company in patent filings for 4 consecutive years

+1,400



Petrobras conexões para inovação

+ R$4.7 Billion
In new partnerships*

+ 950
Ongoing partnerships

+ 200
Innovation Challenges published per year

** since 2019*

Active collaboration with suppliers to overcome external challenges and stimulate local content

RELATIONSHIP

- Active listening
- Early engagement for technical specifications
- Strengthening the local supplier base
- Integrated view of supply chain and predictability

INNOVATION

- New technologies for production development and asset integrity
- Low-carbon solutions

Local content: new projects and new players

- Partnerships for project execution
- Negotiation forum with Brazilian shipyards

Estimated ~250,000 t of modules manufactured in Brazilian shipyards through 2030*

Local Content Gains »

- Logistics cost optimization
- Greater supply security
- Faster problem-solving
- Protection against geopolitical instabilities

** Delivered since 2023 + projected by 2030.*

Our demands for the next five-year period

Main contracting

TOPSIDE
- *FPSO*

SUBSEA
- *PLSVs*
- *Other support vessels*
- *Flexible pipelines*
- *Rigid pipelines*
- *Wet Christmas Trees (WCTs)*

WELLS
- *Drilling rigs*
- *Well materials and services*

REFINING, GAS & POWER AND LOGISTICS
- *C&A contracts*
- *Critical equipment*

INNOVATION

4 + 6
FPSOs
Under contracting + Under study

~600 km
WELL TUBULARS (OCTG)

~100
INTEGRATED DRILLING CONTRACTS

~90
COMPLETION SYSTEMS

between
23 - 28
FLEET OF DRILLING RIGS[2]

20
REFINING, GAS & POWER AND LOGISTICS PROJECTS

~6,000 km
RIGID AND FLEXIBLE PIPELINES AND UMBILICALS

~200
WCTs

9
EPCIs

13
EPRDs

between
75 - 85
FLEET OF SUBSEA SUPPORT VESSELS [1, 2]

~1,000 *OPEN INNOVATION CHALLENGES*

Estimated numbers

[1] *Includes AHTS, RSV, PLSV, SDSV, MPSV.*
[2] *Expected fleet level, considering maintenance of current contracts, termination of contracts and new hires.*

ENVIRONMENTAL, SOCIAL and GOVERNANCE

Janssen Ramos Costa
(Strategy & Planning)

Our ESG positioning

REDUCE CARBON FOOTPRINT

Ambition Net Zero 2050
Ambition Near Zero Methane 2030
Ambition to keep Emissions below 55 MM tCO2e by 2030

PROTECT THE ENVIRONMENT

Zero Leak Ambition

TAKE CARE OF PEOPLE

Zero Fatality Ambition

ACT WITH INTEGRITY

Ambition to be a reference in ethics, integrity and transparency

Protect the environment

Commitments

40%[1] reduction in our freshwater intake by 2030 (91 MM m³/year)

30%[1] reduction in the generation of solid process waste by 2030 (195 thousand tons/year)

Allocation of 80% of solid waste to RRR[2] routes by 2030

Achieve Biodiversity gains by 2030, with a focus on forests and oceans

- *100% of Petrobras facilities with Biodiversity action plans by 2025*
- *Net positive impact on vegetated áreas by 2030*
- *30% increase in Biodiversity conservation by 2030*

[1] *Reference year: 2021. Business segments that were not part of the company's portfolio in 2021 (Fertilizers and BioJet Fuel) are not included in the scope of the commitment.*
[2] *Reuse, reciclying and recovery.*

Water security

Reducing our freshwater withdrawal by 40% by 2030*

in 2030 | 91 MM m³/year

Freshwater use in 2024 (MM m³)

WITHDRAWAL 75%

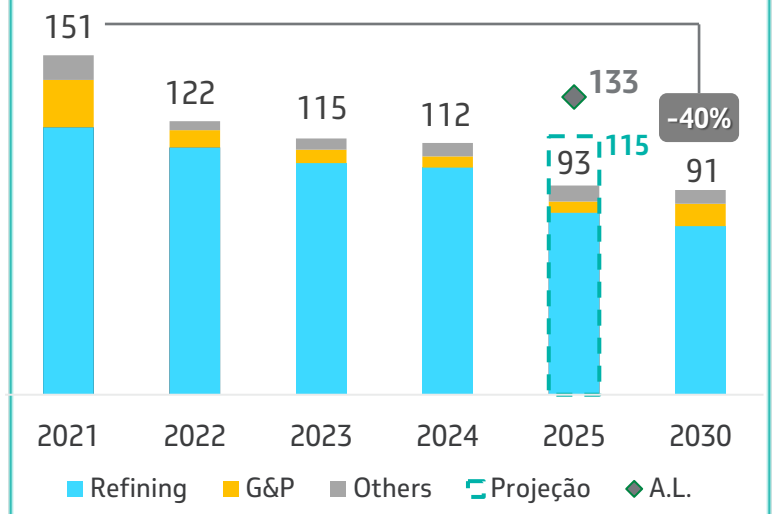
112

REUSE 25%

38

- 2% of Brazilian industrial sector's water use

FRESHWATER WITHDRAWN (MM m³/YEAR)



REUSE AND LOSS REDUCTION (2021-30):

~ 54 projects/actions

Reduction of around 43 MM m³ (annual consumption of 790,000 inhabitants)

NEW FRONTS:

EXTERNAL REUSE – Águas do Rio and COPASA

RAINWATER UTILIZATION – Expansion of Rainwater collection for industrial use (RNEST)

**The commitment considers the business segments in which we were involved in 2021*

Circular economy

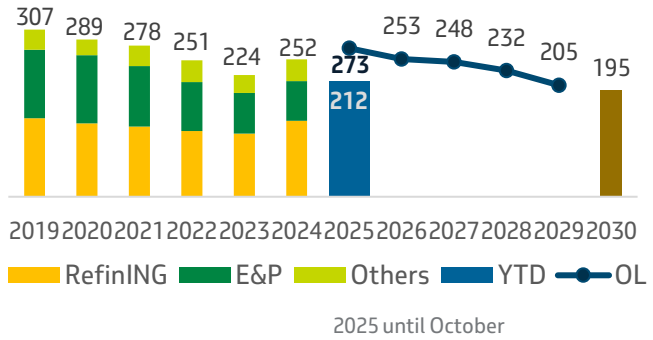
*30% reduction in the generation of solid process waste by 2030**

in 2030 | 195 Thousand ton /year

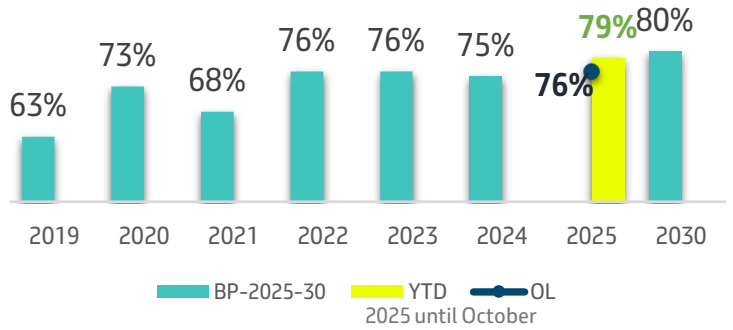
Allocation of 80% of solid waste from process to reuse, recycling and recovery routes by 2030

in 2030 | 80% RRR

SOLID WASTE GENERATED
Thousand ton/year



% OF REUSE, RECYCLING OR RECOVERY OF SOLID WASTE



- Processing of oily sludge
- Expansion of RRR disposal for construction waste and organic waste
- RRR disposal of FCC waste

*The commitment considers the business segments in which we were involved in 2021

Biodiversity gains

100% of Petrobras facilities with Biodiversity Action Plans by 2025 → in 2025 | 100% BAPs

Net positive impact on areas by 2030 → in 2030 | >0 Net gain in vegetated areas

+30% increase in biodiversity conservation → in 2030 | +30% Biodiversity efforts

ACHIEVE BIODIVERSITY GAINS BY 2030, WITH A FOCUS ON FORESTS AND OCEANS

- Expansion of resources for socio-environmental investments in ocean and forests
- Action in all Brazilian biomes and a holistic approach with integration of the biodiversity theme in all environmental projects

Promote biodiversity conservation and restoration actions until 2030

30% INCREASE IN BIODIVERSITY CONSERVATION THROUGH SOCIO-ENVIRONMENTAL INVESTMENT BY 2030

Operational Safety Integrates Processes, People, and Technology

We promote people's safety through practices that incorporate human factors, focusing on organizational learning.

PRINCIPLES OF HUMAN FACTORS

Trust is essential	*People create safety*	*How we respond to failures matters*	*Learning and improving is key to success*	*Context drives behavior*

INTEGRATION OF OCCUPATIONAL SAFETY AND PROCESS SAFETY

Standards, procedures, risk analysis, inspection and management of change

EXCELLENCE AND INNOVATION

Adoption of best practices, technologies, and critical data analysis to develop both internal and contractor professionals

STRATEGIES

RISK MANAGEMENT: Strengthen the adoption of best practices, achieving proactive risk management

CONTRACTORS: Encourage companies to care for and train service providers

LEARNING: Increase our safety capacity through organizational learning

BENCHMARKING: Expand and strengthen our influence as a global safety reference in the energy industry

KNOWLEDGE: Foster the development of professionals with the most advanced market practices

DATA: Enhance critical analysis of safety data to support decision-making

Targets monitored by executive board and broken down into metrics across the company

TAG
Fatalities and Permanent Impairment Rate

TRI
Total Recordable Injuries Rate

VAZO
Oil spills

Hugo Tavares Vieira Gouveia (Renewable Energy)

Take care of people

- *Provide a return to Society of at least 150% of the amount invested in voluntary socio-environmental projects[1] by 2030*
- *To be among the top three O&G companies in the human rights ranking by 2030[2]*
- *Promote Diversity, Equity and Inclusion:*
  - ***Women in leadership: 26% by 2030***
  - ***Black people in leadership: 26% in 2030***
- *Implement 100% of the commitments of the Mind in Focus Movement (UN Global Compact) by 2030*
- *Implement 100% of the strategic objectives of the WHO Global Physical Activity Action Plan in the business context by 2030*

[1] Per project, measurable (3 years) I [2] In the Corporate Human Rights Benchmark (CHRB)

Attraction, retention, and continuous development make our human capital a strategic advantage

Recognition, able to attract the best professionals in the market

- **'Highly Commended Company' in Diversity and Inclusion category**
  Reuters Sustainability Awards, 2025
- **First Brazilian company in the ranking of world's best companies to work for**
  Forbes, 2025
- **Top 3** in the ranking of best employer brands in Brazil by *Randstad Award 2025*

We cultivate long-term careers and invest in professional development

- **Training and development** aligned with business needs
- **Knowledge Culture:** Permanent value generation for the company
- **91% of employees feel proud to work at Petrobras***

16.2 years
Average company tenure

Belonging ***Greater efficiency*** ***Strengthening the culture***

** 2025 Organizational Climate Survey*

Aligned incentives transform strategy into results

We simplified the financial metrics: focus on cash generation and long-term value

TOP TARGETS - GENERAL

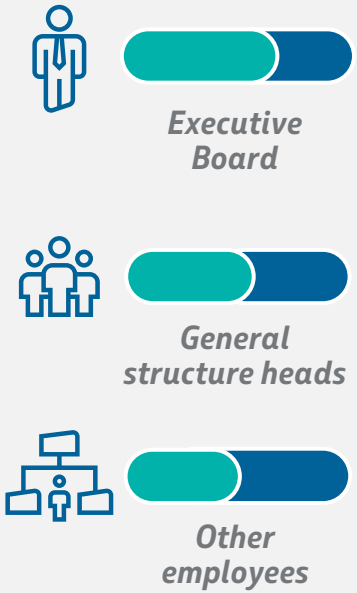
- FCF[1]
- NPV[2]
- IAGEE[3]
- ICMA[4]
- VAZO[6]
- ICSP[5]

TRI[7]
TAG[8]
without impact on variable compensation

SPECIFIC TARGETS

connected to achieving the strategic objectives related to each segment

TARGET WEIGHT



VARIABLE COMPENSATION

From General Manager to CEO, part of the variable compensation is deferred over 4 years, according to stock performance

(stock performance)

Remaining employees receive the full variable compensation in the year following the measured performance

[1] *FCF: Free Cash Flow*
[2] *NPV: Net Present Value*
[3] *IAGEE: Greenhouse Gas Emissions Target Achievement Index:*
[4] *ICMA: Environmental Commitment Indicator*
[5] *ICSP: Commitment to People's Safety Indicator*
[6] *VAZO: Oil spills*
[7] *TRI: Total Recordable Injuries Rate*
[8] *TAG: Fatalities and Permanent Impairment Rate*

Act with integrity

VOLUNTRY TARGETS

- ***Promote diversity in Petrobras' nominations for our shareholdings***
  - *Achieve, by 2026, a minimum of 30% representation of women in statutory positions appointed by Petrobras within its equity holdings*
  - ***NEW:** Achieve, by 2028, a minimum of 20% self-declared Black people in statutory body positions appointed by Petrobras in its equity investments*
- *Ensure, by 2030, the completion of sexual violence investigations within an average timeframe of 60 days*
- *100% of relevant suppliers trained in integrity and/or privacy by 2030*
- *Implement human rights due diligence on 100% of our relevant suppliers by 2030*
- *Evaluate the expansion of ESG requirements in 100% of contracts in strategic categories by 2028*
- *Establish that 70% of relevant suppliers have their emissions inventory (GHG) published by 2028*

In addition to the voluntary targets, as a state-owned company, we are subject to Law 15,177/2025, which requires that boards of state-owned companies and mixed-capital companies have 30% women, including quotas for Black women or women with disabilities, with gradual implementation (10%, 20%, 30%) and sanctions foreseen for non-compliance

Strengthening our Governance

OUR GOVERNANCE SYSTEM

- Ensures technical decisions
- Prevents undue interference
- Guarantees the approval of projects with a foreseeable economic return

The Board of Directors defines the general Direction of our business, establishing our mission and strategic objectives

Executive Board responsible for business management and results

Specialized statutory committees responsible for advising the decisions of the Directors, Executive Board and Board of Directors

The decision-making process is supported by technical analysis and legal and compliance opinions

Independent Governance and Compliance, Internal Audit, Ombudsman structures and Inspector General.
External whistleblowing channel, with guaranteed anonymity and non-retaliation

IN ADDITION, PETROBRAS IS SUPERVISED BY SEVERAL REGULATORS

- **CVM e SEC** (investor protection)
- **CGU** (Office of the Comptroller General)
- **TCU** (Federal Court of Auditors)
- **SEST** (control of governance practices)
- **CADE** (antitrust body)

Project approval governance

*Capital investment projects are approved for the execution phase only when they show a positive NPV in all three scenarios**

Entry into the Plan's project portfolio

Projects must have strategic alignment and positive NPV expectations

Initial planning stage: does not mean authorization for execution

Project development

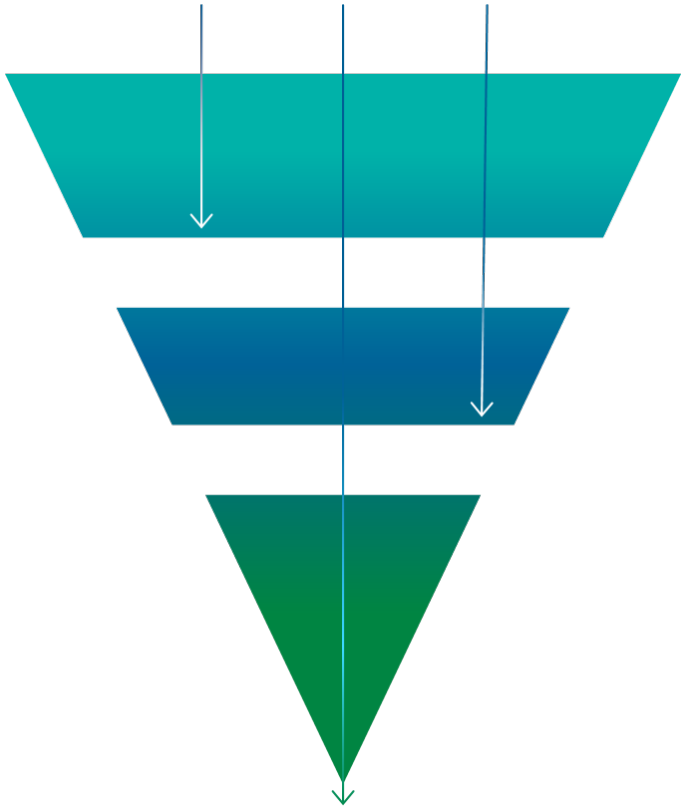
Internal systems establish criteria and stages for investments and divestments

Implementation Decision

Proof of technical and economic viability: review groups and Statutory Technical Committees, with executives fiduciarily accountable for their opinions

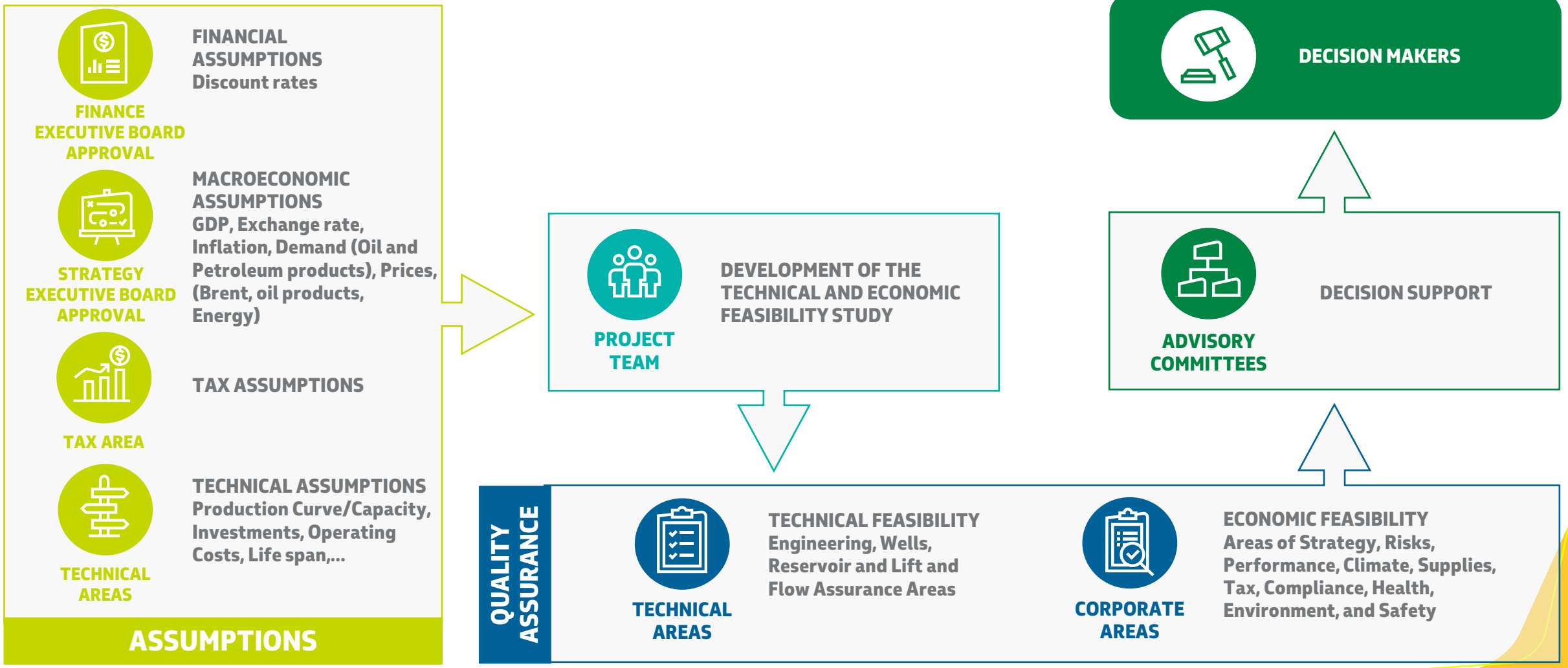
Projects over US$ 1 billion require approval by the Board of Directors, with an opinion from the Investment Committee

Energy Transition projects have lower authority limits



** Exploratory projects (including participation in auctions), current investments (e.g., maintenance), as well as partnerships, acquisitions, and divestments follow specific approval procedures.*

*Approval process independent from the Project Team**



*Specific procedure for investment projects

INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS

Ana Marcela Bergamasco
(Social Responsibility)

AGILIZA Program will focus on technology to integrate people and processes

The **Business Plan** 2026–2030 reaffirms our strategic role in energy generation for Brazil's economic and social development. All this with responsibility and aligned with a just energy transition, to build a sustainable and competitive future.

The **Program** will be proposed to support this journey by integrating People, Technology, and Processes to drive data-centered decisions, with responsible use of artificial intelligence, accelerated automation, organizational agility, and teams prepared to lead digital innovation.

PROGRAMA AGILIZA

Petrobras' journey towards the future

AGILIZA Program

Boost Petrobras through the integration of people, processes, and technology, promoting digital skills and responsible use of artificial intelligence to lead innovation with care and excellence

PEOPLE

PROCESSES

TECHNOLOGY

DATA

DEVELOP DIGITAL FLUENCY

Develop the workforce with digital skills, providing fluency in technologies, analytical thinking, and adaptability. A proactive, versatile, and diverse workforce.

ACCELERATE ORGANIZATIONAL AGILITY

Simplify, experiment, and scale Lean practices in daily routines, fostering innovation and continuous value delivery, supported by technologies and resources for digital innovation at the front lines, with safety and governance.

SCALE PROCESS INTELLIGENCE

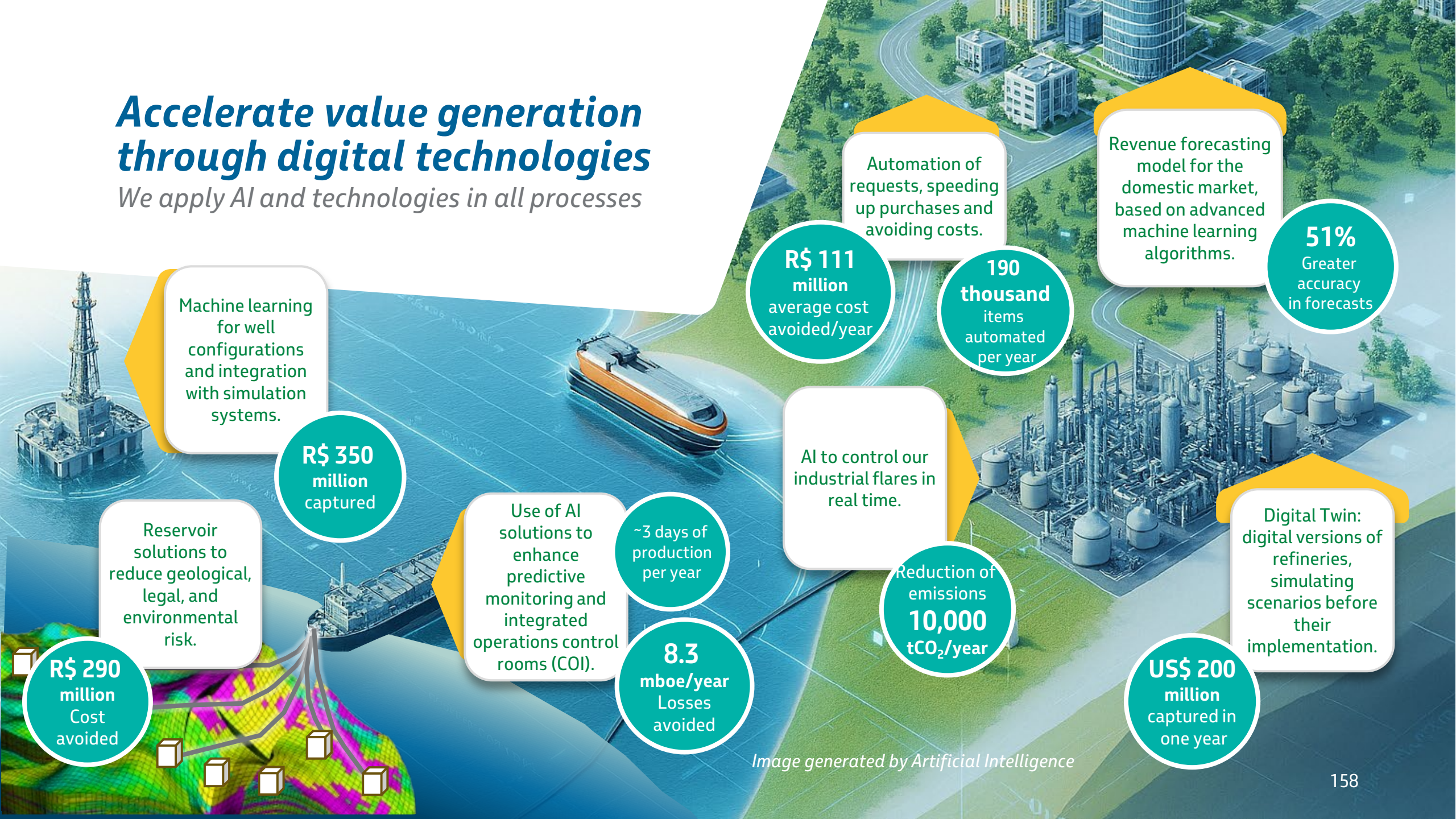
Promote greater efficiency in processes, with end-to-end optimization and automation through advanced digital platforms, aiming to increase individual and organizational productivity.

PROMOTE DATA AND ARTIFICIAL INTELLIGENCE READINESS

Provide reliable and quality data for assisted decisions and promote the ethical, safe, and responsible use of artificial intelligence.

Accelerate value generation through digital technologies

We apply AI and technologies in all processes



Machine learning for well configurations and integration with simulation systems.

R$ 350 million captured

Reservoir solutions to reduce geological, legal, and environmental risk.

R$ 290 million Cost avoided

Use of AI solutions to enhance predictive monitoring and integrated operations control rooms (COI).

~3 days of production per year

8.3 mboe/year Losses avoided

Automation of requests, speeding up purchases and avoiding costs.

R$ 111 million average cost avoided/year

190 thousand items automated per year

Revenue forecasting model for the domestic market, based on advanced machine learning algorithms.

51% Greater accuracy in forecasts

AI to control our industrial flares in real time.

Reduction of emissions **10,000 tCO_2/year**

Digital Twin: digital versions of refineries, simulating scenarios before their implementation.

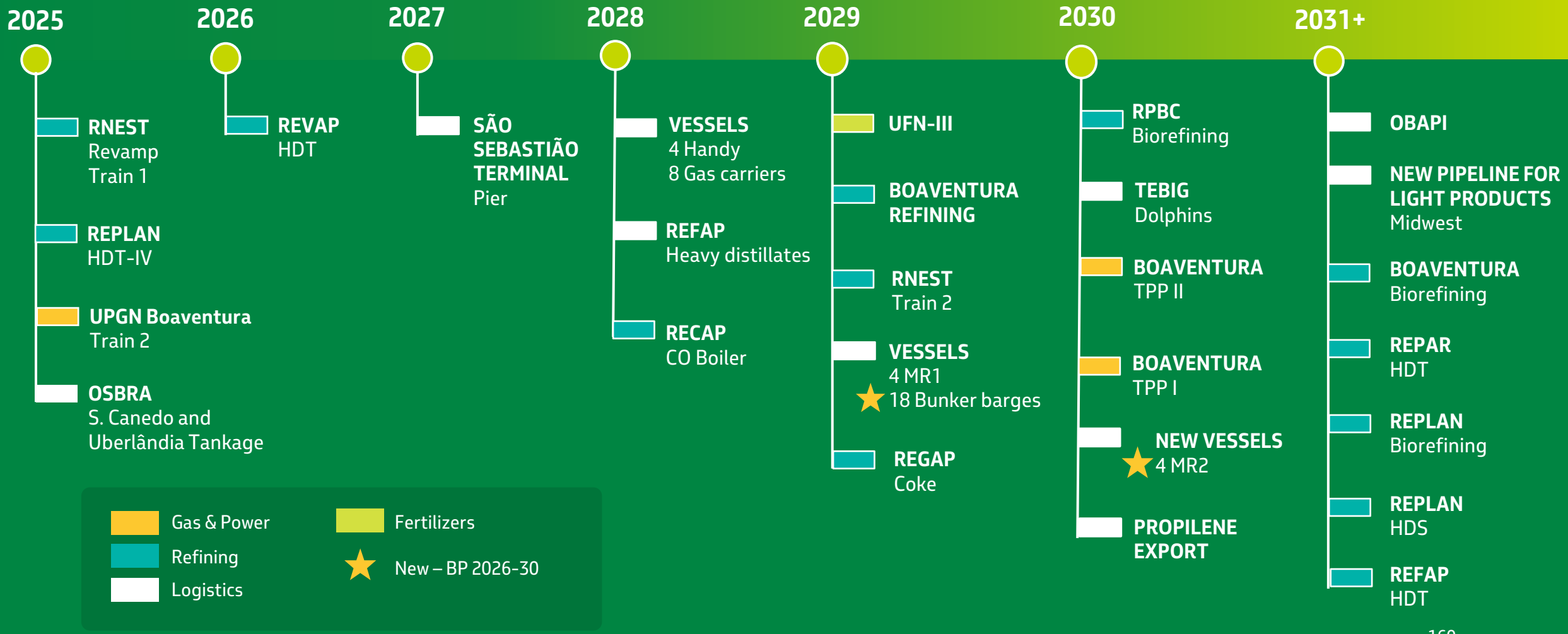
US$ 200 million captured in one year

Image generated by Artificial Intelligence

SUPPLEMENTAL INFORMATION

Main Refining System, Logistics and Gas & Power Projects

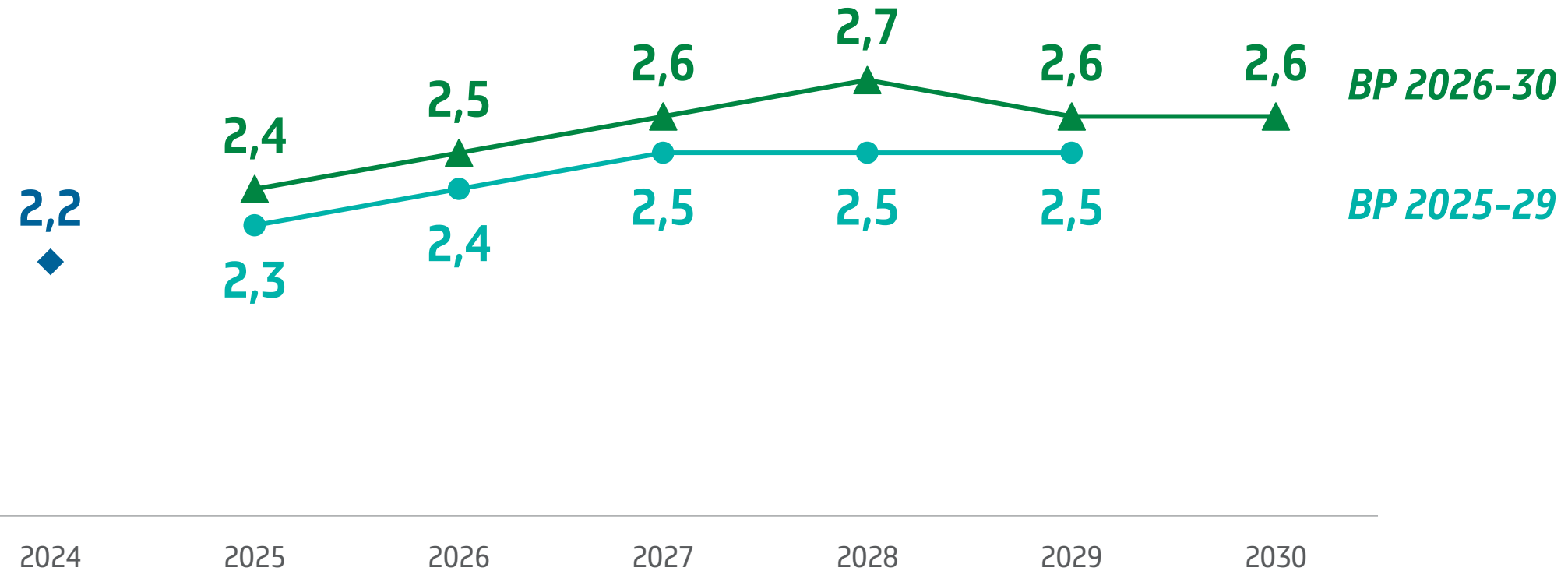
Expanding capacity while improving product quality



We are delivering higher production

OIL PRODUCTION

MMbpd

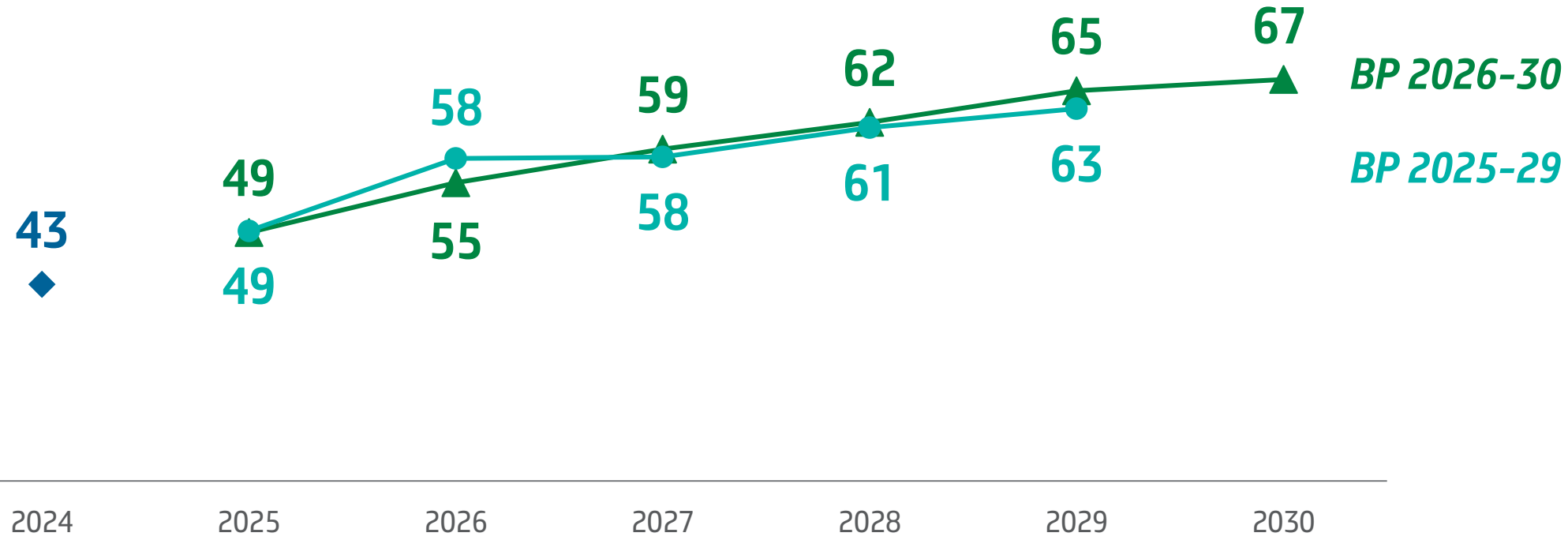


** Driven by higher operational efficiency and stronger deliveries throughout the year, the current 2025 oil production projection is ~2.4 MMbpd, with expectation to close the year at the upper end of the 2.3 MMbpd target band (±4%)%.*

We are delivering higher production

NATURAL GAS AVAILABILITY*

MM m³/d



** Gas availability — Brazil (Petrobras + partners).*

PETROBRAS

PETROBRAS 2026-2030
BUSINESS PLAN

Sabrina Andrade de Gois
(DE&P)