

FPSO Almirante Tamandaré
Production record of 263 mbpd in July 2026

3Q26 Performance

Webcast

November 11, 2026

PETROBRAS

Disclaimer

The presentation may contain forward-looking statements about future events that are not based on historical facts and are not assurances of future results. Such forward-looking statements merely reflect the Company's current views and estimates of future economic circumstances, industry conditions, company performance and financial results. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. Readers are cautioned that these statements are only projections and may differ materially from actual future results or events. Readers are referred to the documents filed by the Company with the SEC, specifically the Company's most recent Annual Report on Form 20-F, which identify important risk factors that could cause actual results to differ from those contained in the forward- looking statements, including, among other things, risks relating to general economic and business conditions, including crude oil and other commodity prices, refining margins and prevailing exchange rates, uncertainties inherent in making estimates of our oil and gas reserves including recently discovered oil and gas reserves, international and Brazilian political, economic and social developments, receipt of governmental approvals and licenses and our ability to obtain financing.

We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason. Figures for 4Q26 on are estimates or targets.

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

In addition, this presentation also contains certain financial measures that are not recognized under IFRS. These measures do not have standardized meanings and may not be comparable to similarly-titled measures provided by other companies. We are providing these measures because we use them as a measure of company performance; they should not be considered in isolation or as a substitute for other financial measures that have been disclosed in accordance with IFRS.

NON-SEC COMPLIANT OIL AND GAS RESERVES: CAUTIONARY STATEMENT FOR US INVESTORS

Certain data in this presentation, such as oil and gas resources, that we are not permitted to present in documents filed with the United States Securities and Exchange Commission (SEC) under new Subpart 1200 to Regulation S-K because such terms do not qualify as proved, probable or possible reserves under Rule 4-10 (a) of Regulation S-X.

Operational Highlights – 3Q26

OPERATIONAL EFFICIENCY AND TECHNOLOGICAL INNOVATION

- **Record for total own production** of **3.51 MM boed**, including 2.96 MM boed in pre-salt
- **Record for total operated production** of **5.08 MM boed**
- Búzios platforms surpassed the milestone of **11 MM m³/d in average natural gas exports**
- We reached **peak production** at P-78 and FPSO Alexandre de Gusmão (180 mbpd each), and we are already authorized to produce above this capacity
- We installed in Búzios field **the world's first electric intelligent completion in ultra-deep waters**

EXPLORATORY DISCOVERIES

EQUATORIAL MARGIN

- We identified **three reservoir intervals** in the Morpho well, in Block FZA-M-59, between August and October 2026, reinforcing the Equatorial Margin's exploration potential

COLOMBIA

- **Gas discovery** at the Sandia-1 well in block GUA-OFF-0, reinforcing the gas potential of Colombia's offshore

ACQUISITION OF NEW BLOCKS AND RIGHTS

BRAZIL

- **21 blocks in ANP auctions.** Two under the production-sharing regime, with 100% work interest: Azurita (Campos Basin) and Cruzeiro do Sul (Santos Basin); and 19 under the concession regime: 12 in the Campos Basin (100%) and 7 in the Ceará Basin (70%), in partnership with QatarEnergy Brasil Ltda (30%)

AFRICA

- **Signing of production-sharing contracts for 8 offshore blocks** in Ivory Coast, with Petrobras as operator and holding a 90% working interest
- **Acquisition and operation of Block 3** in Sao Tome e Principe, with a 75% working interest
- **Beginning of negotiations** in 4 offshore blocks in Ghana's Keta Basin

NEW PRODUCTION SYSTEMS

- **P-80 and P-82 sailed away** to Búzios field. Each has a nominal capacity to produce 225 mbpd and to compress 12 MM m³/d of natural gas. They will be the 9th and 10th units installed in this field, **both with start-up scheduled for 2027.**

Operational Highlights – 3Q26

OIL PRODUCT OUTPUT

- We achieved **record diesel production of 769 mbpd**
- Production increased by 7.2% compared to 9M25, reaching 1,869 mbpd in 9M26, of which 68% consisted of higher value-added refined products: diesel, gasoline and jet fuel
- We maintained a high refinery utilization factor of 99%: **5 pp above 3Q25**

RECORD SALES

- We achieved a **record for domestic market sales**, reaching **1,854 mbpd** - the highest volume since 3Q21 and the best result considering the current refining system
- Oil + oil products exports totaled 1,251 mbpd

SUSTAINABLE FUELS

- **RPBC**: Signing of three contracts for the execution of the Biojet Fuel and Renewable Diesel (8.5% renewable content) dedicated plant
- **REDUC**: Beginning of SAF (*Sustainable Aviation Fuel*) supply to the international market and authorization to produce Renewable Diesel
- **REVAP**: Production of 95 thousand tons of asphalt with renewable content

RECOGNITION

- ***2026*** **Latin American Refining Technology Conference 2026 Awards of Excellence**, in the Energy Transition Solution category, related to the certified production of SAF through co-processing at REDUC

EFFICIENCY IN OIL LOGISTICS OPERATIONS

- **Monthly record for crude oil export** : **37.8 MM barrels**
- **Monthly record for oil transferred by CTV** (Cargo Transfer Vessel)**: 6.6 MM barrels**
- **Monthly record for ship-to-ship operations at Angra dos Reis Terminal: 26 operations**, including ship-to-ship and pier-to-pier maneuvers, surpassing the previous record set in May 2021
- We delivered the PSV (Platform Supply Vessel) Starnav Elektra, **the first Mar Aberto Program vessel**, which brings together technologies designed to improve energy efficiency and enable partial operation on renewable fuel in the future

Operational Highlights – 3Q26

DECARBONIZATION

- We obtained the environmental license and **signed contracts for the São Tomé CCS Pilot Project**, a pioneering initiative to test the entire carbon capture and storage chain in a saline reservoir
- **Rota Verde Program:** We started testing fuel with renewable content in our vessels to support the development of lower-carbon-intensity marine fuels
- **CAP Pro W 30/45 R:** We validated a solution using 40% recycled asphalt in the mix - compared with the usual 15% to 20% - while keeping quality, performance and durability

ENVIRONMENTAL LICENSES

OPERATIONAL LICENSES

E&P:

- P-79's second well, Carioca FPSO wells and 6 DP wells at Mangaratiba FPSO, P-40, P-51, P-57 and P-74, as well as the temporary capacity increase at P-78

RTM:

- 12% **increase distillation throughput** at REPAR and 20% at REGAP; and
- **OCERJ 10 LPG pipeline**, which improves the efficiency of LPG transfers between Boaventura and TECAM

INSTALLATION LICENSES

- **E&P:** P-80, P-82 e P-83
- **RTM:** biojet fuel and renewable diesel plant at RPBC, and modernization of REDUC's flare

DIGITAL INNOVATION AND AI

- We established the **Excellence Center in Distributed Digital Innovation**, a first-of-its-kind initiative in the market, to safely expand **digital innovation across business areas** – with more than 11,000 professionals creating their own solutions, 14,000 applications, and 45,000 automations

Successive record-breaking raise production to a new level

+ Efficiency

***Improved operational efficiency**, with the strongest efficiency metric since 4Q18 and lower production losses due to maintenance shutdowns*

+ Capacity

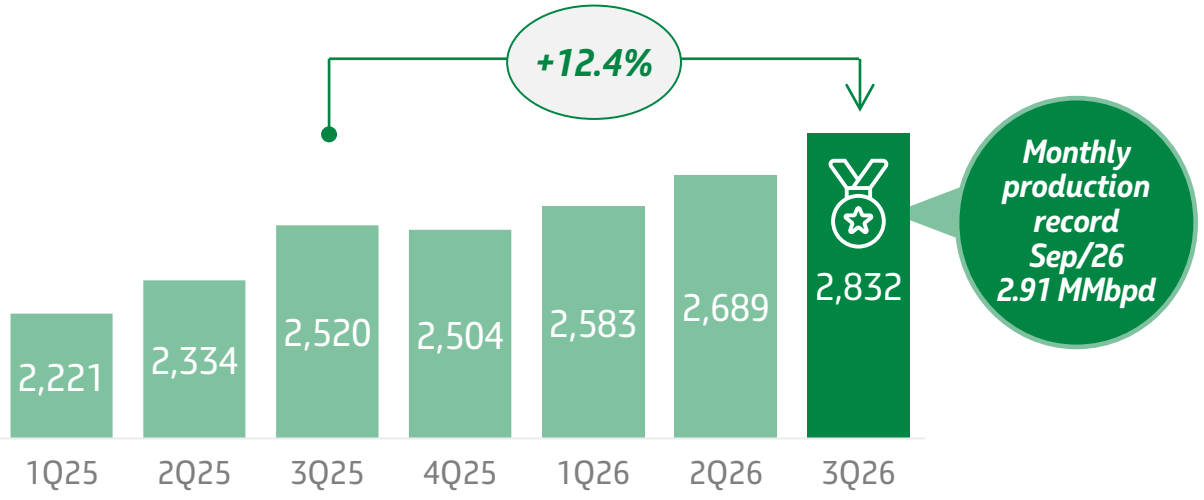
*11 platforms **safely operated above their original design capacity**, in 2026*

Almirante Tamandaré

***Record-high** monthly average oil production of **263 mbpd in July 2026**, maintaining its position as Brazil's highest-producing platform*

OWN PRODUCTION · OIL · BRAZIL

mbpd



	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Total* Own Production *(mboed)*	2,778	2,823	3,144	3,109	3,225	3,336	3,512
Total* Operated Production *(mboed)*	3,985	4,203	4,540	4,526	4,647	4,866	5,082

(*) Includes oil and natural gas.

Increased production capacity on our platforms without additional investments

Authorization to increase production capacity by up to **282 mbpd**

Average gain of **87 mbpd** in operated production during the year*

ADDITIONAL CAPACITY IN 2026



+ 11 mbpd

Atapu
FPSO P-70



+ 19 mbpd

Búzios 2
FPSO P-75



+ 19 mbpd

Búzios 4
FPSO P-77



+ 24 mbpd

Búzios 5
FPSO Alm. Barroso



+ 45 mbpd

Búzios 7
FPSO Alm. Tamandaré



+ 34 mbpd

Búzios 6
P-78



+ 10 mbpd

Itapu
P-71



+ 10 mbpd

Mero 1
FPSO Guanabara



+ 45 mbpd

Mero 2
FPSO Sepetiba



+ 20 mbpd

Mero 3
FPSO Mal. Duque de Caxias



+ 45 mbpd

Mero 4
FPSO Alexandre de Gusmão

Values related to production authorization

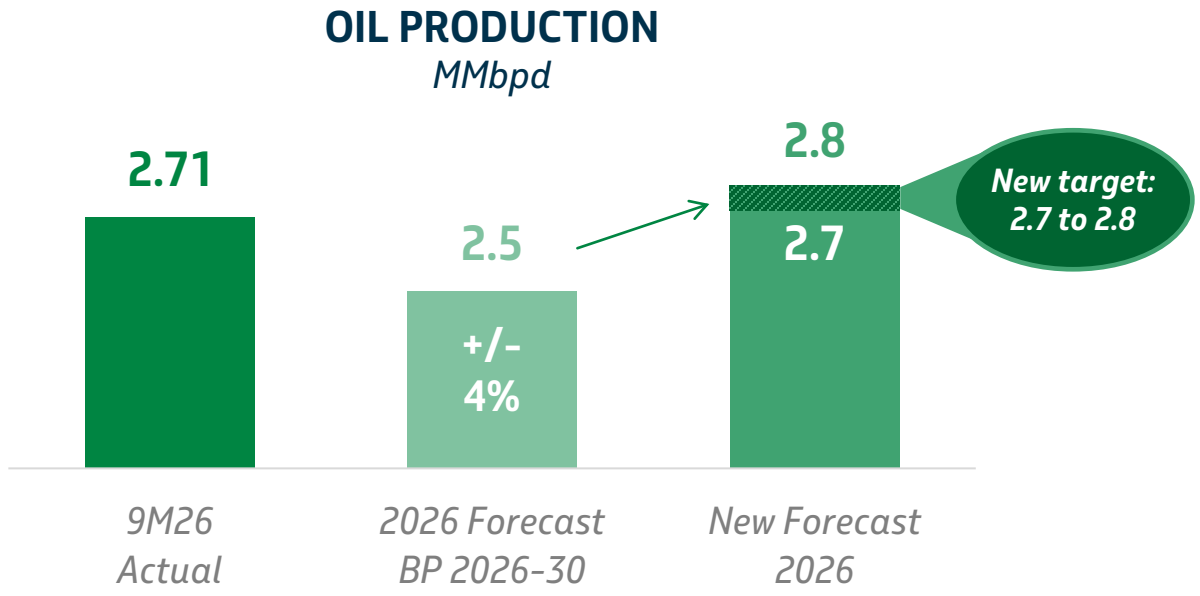
We have 6 additional units expected to increase capacity

Búzios 8 (P-79)
Búzios 9 (P-80)
Búzios 10 (P-82)
Búzios 11 (P-83)
Atapu 2 (P-84)
Sépia 2 (P-85)

Targeting an increase of 10% to 20%, with additional capacity of up to 260 mbpd

*Based on October 2026 closing figures

Management efficiency drives higher production guidance for 2026



- Efficiency gains through improved operating performance of production units, lower losses due to shutdowns, and optimized reservoir management
- Increased capacity and platform ramp-ups
- First oil from P-79 (Búzios) brought forward

FACTORS EXPECTED TO AFFECT 4Q26 PRODUCTION

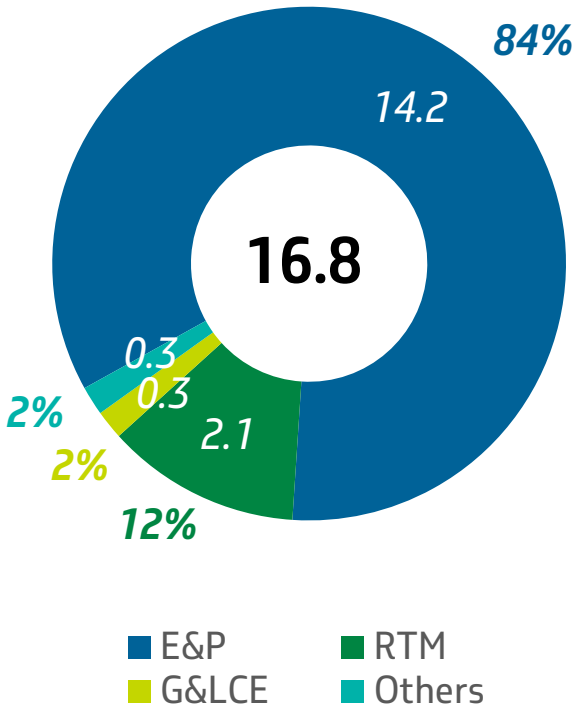
- *Scheduled maintenance shutdown*
- *Reduction in Petrobras' work interest in the production sharing agreement in Búzios (~85 mbpd*)*

**Petrobras' profit oil in production-sharing agreements varies according to recoverable costs, Brent prices, and production volume*

Investments pave the way for future production records

CAPEX 9M26

US$ billion



Cash Capex 9M26:
US$ 14.6 billion

PHYSICAL PROGRESS 9M26

Progress on our FPSOs

Búzios

P-80, P-82 and P-83 *(225 mbpd* each)*

- *+90% of physical construction progress*
- *P-80 and P-82 are sailing to Brazil*

Atapu 2 and Sépia 2

P-84 and P-85 *(225 mbpd* each)*

- *Physical construction progress more than doubled during the period*

**Nominal capacity*

Subsea

53 tie-ins, highlighting:

- *Mero 4 ramp-up*
- *BUZ 6 and 8 tie-in campaign*
- *21 complementary wells*

Offshore Wells

40 Drillings, highlighting:

- *BUZ 8 Campaign completion*
- *1st well in ultra deep waters in Amapá*

38 Completions

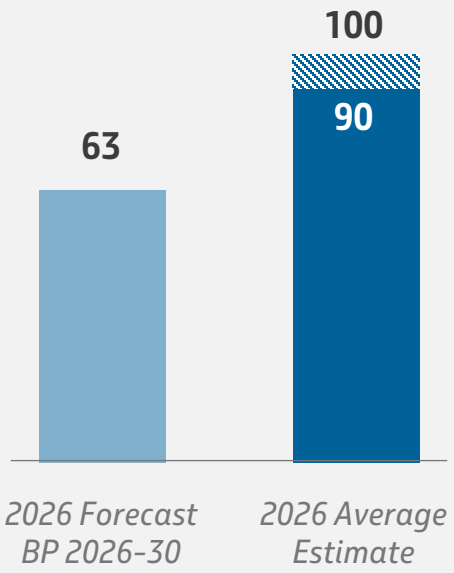
2027 MAIN MILESTONES

- *Conclusion of P-83 and construction progress of Atapu and Sépia units*
- *Expected production start up for P-80, P-82 and P-83*
- *Completion of the well-drilling campaign and start of tie-ins for BUZ-9, 10, and 11 projects, ensuring their timely ramp-up and generating value for the Company*

Higher efficiency in investment execution drives production growth

With higher Brent prices, we accelerated project execution

BRENT
US$/bbl



Capex initially planned for 2026

2026-30 Business Plan assumed a Brent price of approximately US$ 60/bbl for 2026, with execution risks and optimization challenges embedded in Capex assumptions

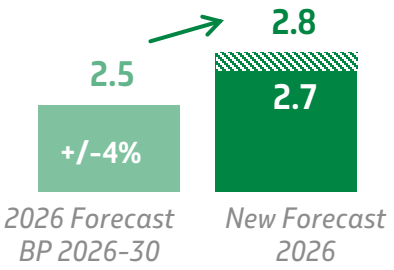
What changed

Persistent geopolitical tensions pushed Brent prices up. Increase in cash generation enabled higher investments associated with higher production

How we stepped up execution

- **Investments anticipation and acceleration of projects**
- **Higher efficiency and mitigation of production decline**

OIL PRODUCTION
MMbpd

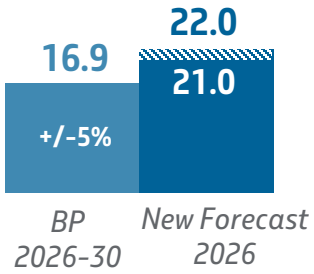


New guidance reflects project acceleration, growth in operations and exchange rate impact

CASH CAPEX

US$ billion

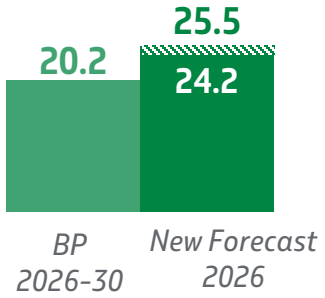
Speeding up the execution of strategic projects contributed to the growth of production without increasing projects Capex



- **FX effects**
- **Higher execution** in the construction of Búzios, Sépia 2, and Atapu 2 platforms and **payment of materials associated with the future start-up** of these assets
- **Higher allocation of resources** for the production curve main projects, including additional drilling rigs in Búzios
- Auctions **signature bonuses**

MANAGEABLE OPERATING EXPENSES

US$ billion



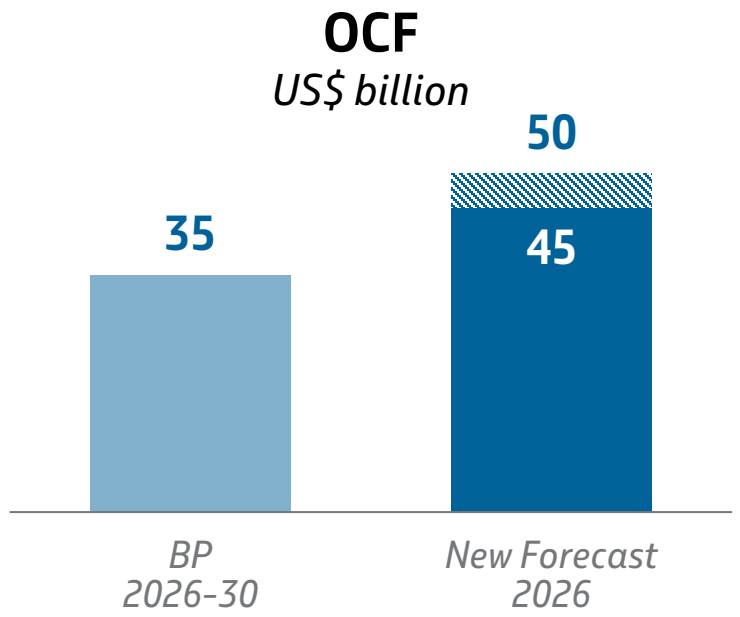
The increase tracks higher production and cash generation

-2% ***2026 planned metric per barrel vs. actual 2025***

- **FX effects**
- **Higher oil production** increases operating expenses
- **Higher logistics expenses** due to increased volume and shipping, with effects incorporated into pricing



New OCF guidance point to up to US$ 15 billion in additional cash generation



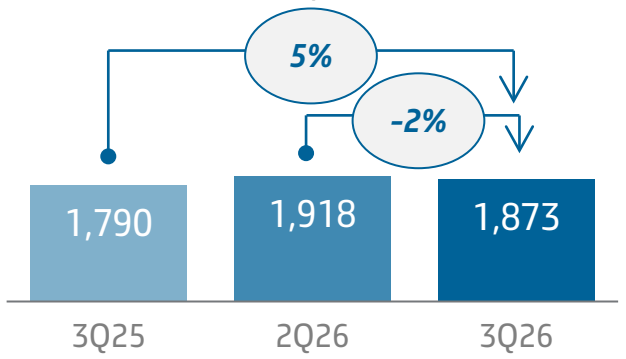
- ***Higher production curve***
- ***Growth in oil products output***
- ***New level of Brent prices***

High availability of the refining system boosts diesel production

We set a new quarterly record for diesel production at 769 mbpd

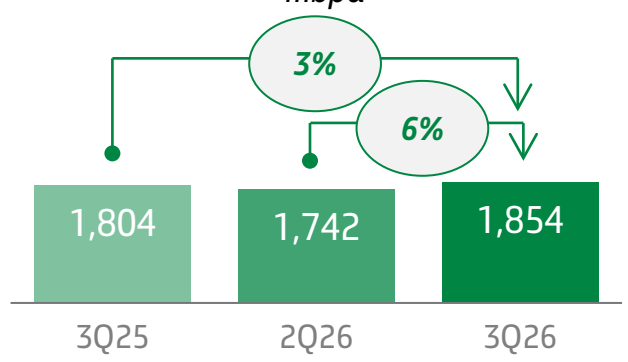
OIL PRODUCTS OUTPUT

mbpd



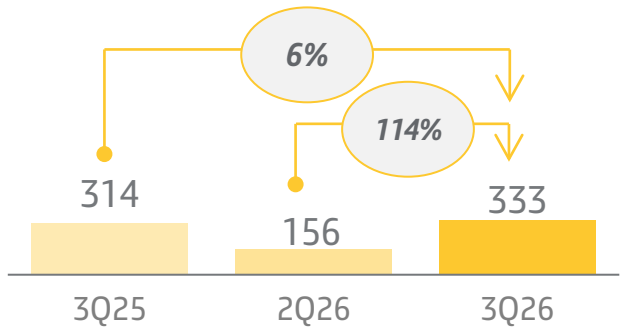
DOMESTIC MARKET SALES

mbpd



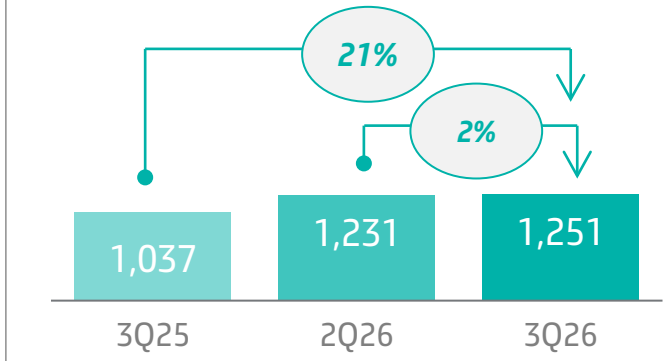
IMPORTS

mbpd



EXPORTS

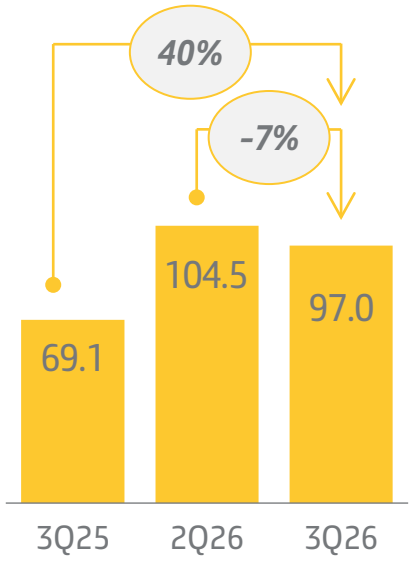
mbpd



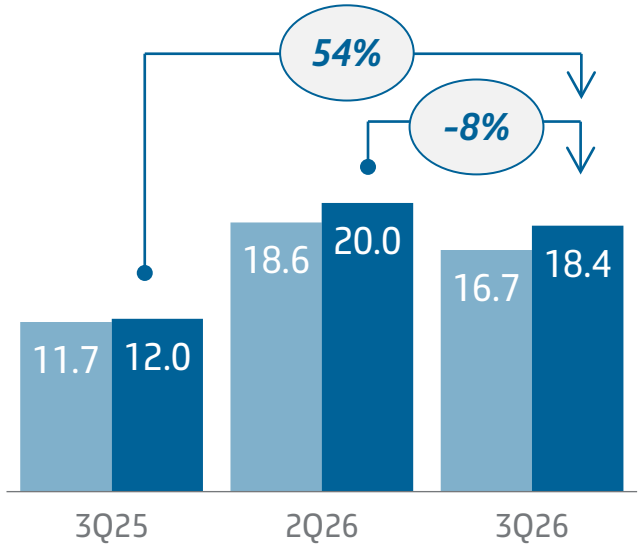


Strong cash generation reflecting record operational performance

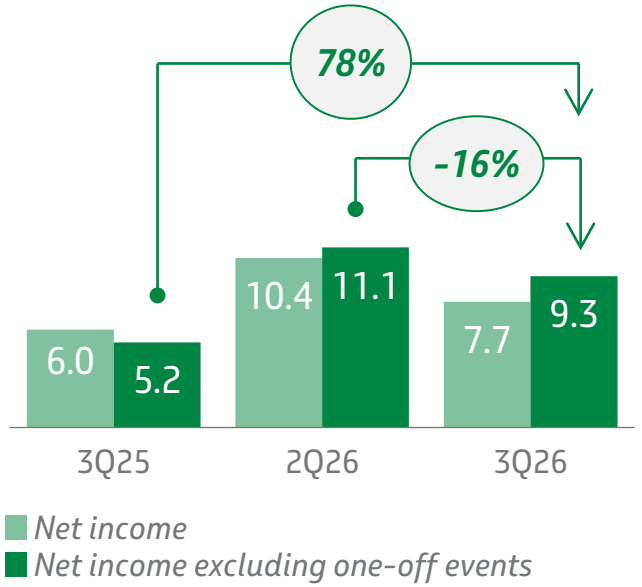
BRENT
US$/bbl



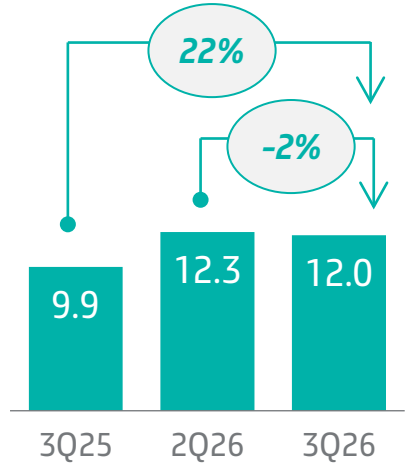
EBITDA
US$ billion



NET INCOME
US$ billion

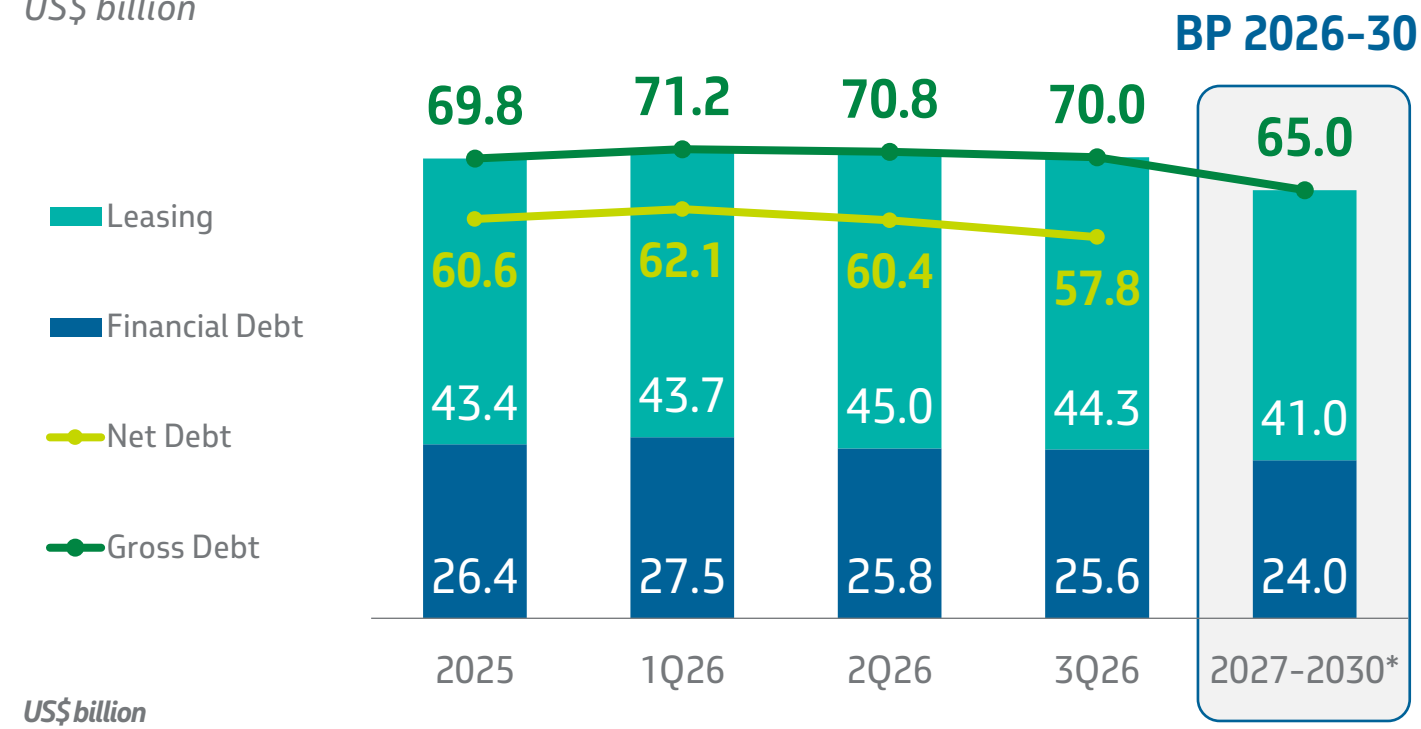


OCF
US$ billion





High cash generation enabled reduction in net debt



US$ billion	2025	1Q26	2Q26	3Q26
Adjusted cash and cash equivalents	*9.2*	*9.1*	*10.4*	*12.1*

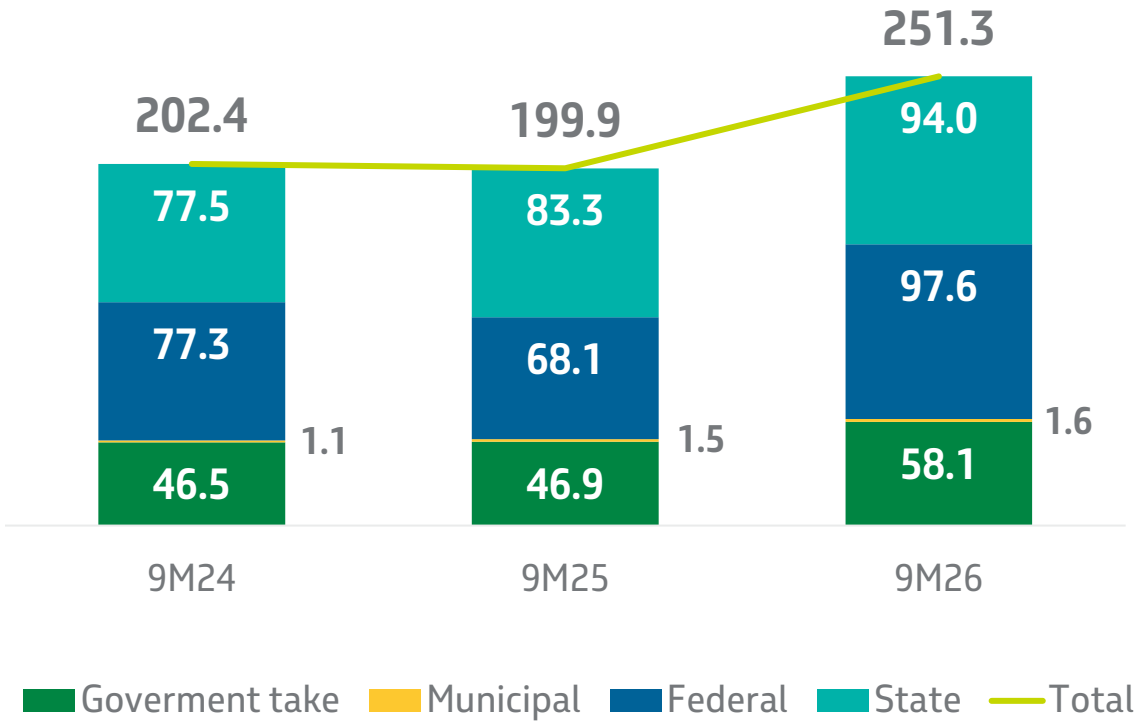
Make whole related to 5.999% Global Notes due 2028, of USD 1.08 billion

**Considers the average of annual forecasts disclosed in the BP 2026-30*

Higher contribution to society: taxes paid in 9M26 were the highest on record

CUMULATIVE TAXES PAID

R$ billion



** Cash basis*





FPSO Almirante Tamandaré
Production record of 263 mbpd in July 2026

3Q26 Performance

Webcast

November 11, 2026

PETROBRAS