PRIO

EARNINGS RELEASE 3Q26

3Q26 Conference Call
November 5, 2026
1pm (NYC)
3pm (BRA)

Webinar

click here

The link is also available on:
ri.prio3.com.br

The conference will be held in Portuguese with simultaneous translation into English.



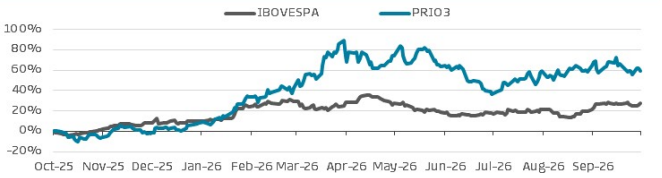
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Rio de Janeiro, November 4, 2026 – PRIO S.A. ("PRIO" or "Company") (B3: PRIO3) presents its results for the third quarter of 2026 ("3Q26"). The financial and operating information described below, unless otherwise stated, is presented on a consolidated basis and in US dollars (US$), in accordance with International Financial Reporting Standards (IFRS) and includes the Company's direct subsidiaries: PRIO Comercializadora Ltda. and PRIO Internacional Ltda., and their respective subsidiaries and branches.

Stock Information		
Ticker (B3)		PRIO3
# Shares issued ex-Treasury		792,016,001
Market Cap (09/30/2026) ex-Treasury stocks	R$	48,233,774,461
Last Price (09/30/2026)	R$	60.90
12-month variation		60%
90-day average trading volume	R$	455,281,433.33

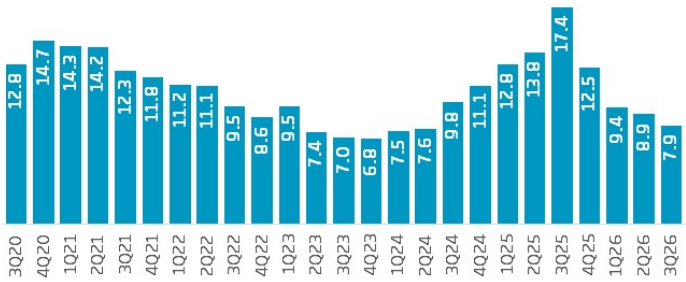
12M Stock Price: PRIO3 x Ibovespa



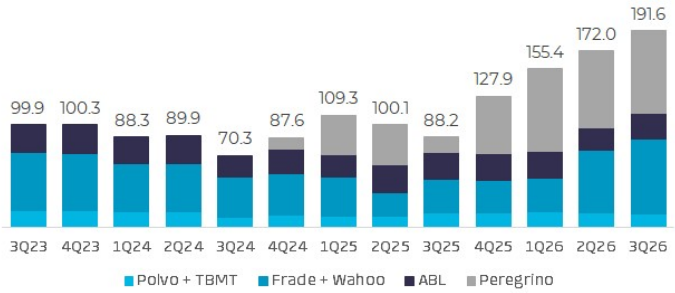
HIGHLIGHTS OF THE PERIOD

- Start-up of well MUP7 at Frade
- Completion of the gas import pipeline repair at the Peregrino field
- Record production of 191.6 thousand barrels per day and record sales of 17.2 million barrels
- Lifting cost of US$ 7.9 per barrel
- Acquisition of the Magnetita and Hematita blocks in ANP's Permanent Production Sharing Offer bid
- Repurchase of 6.1 million shares
- Leverage of 1.1x Net Debt/EBITDA
- Total revenue of US$ 1.6 billion (171% increase vs. 3Q25)
- Adjusted EBITDA (ex-IFRS 16) of US$ 1.1 billion (235% increase vs. 3Q25)
- Net income (ex-IFRS 16) of US$ 521 million (468% increase vs. 3Q25)

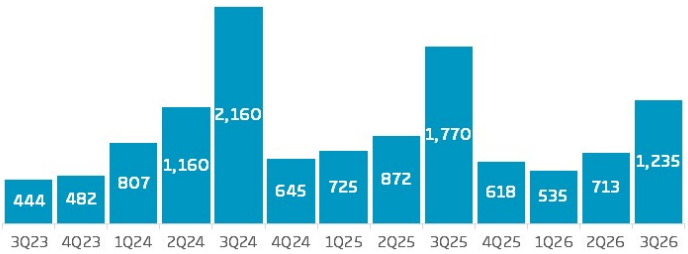
Lifting Cost (US$/bbl)



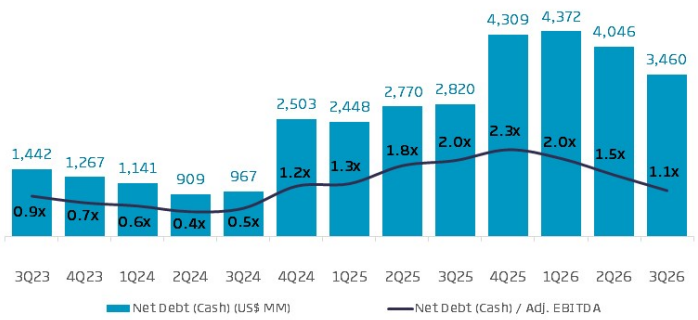
Production (kbpd)



Cash Position (US$ million)



Net Debt (Cash) / Adjusted EBITDA



MESSAGE FROM MANAGEMENT

We closed the third quarter of 2026 with important achievements that reflect the consistency of our strategy and our teams' ability to execute. We achieved new operational records, with average production of 191.6 thousand barrels per day and sales of 17.2 million barrels during the quarter, establishing a new production level and reinforcing our commitment to operational efficiency and value creation.

At Peregrino, we made progress on two important fronts for the field's development and efficiency. We brought well A-13 in the Isolado area online and completed the gas import pipeline repair, enabling the replacement of diesel with gas for the field's power generation. This achievement contributes significantly to reducing the asset's operating costs and emissions intensity, demonstrating how operational efficiency and environmental responsibility go hand in hand in our business model.

At the Frade field, we brought well MUP7 online and continued drilling a new well, which is expected to start producing in the fourth quarter. At Albacora Leste, we continued to focus our efforts on ensuring the asset's operational stability, with an emphasis on continuously improving efficiency and reliability. The Bravo cluster maintained high levels of operational efficiency, despite the temporary shutdown of one of its wells, with operations resuming in October.

Higher production, combined with initiatives to optimize our assets, contributed to lower production costs, with a lifting cost of US$ 7.9/bbl during the quarter. We remain focused on capturing synergies and identifying cost optimization opportunities across our portfolio, while keeping operational safety and reliability as priorities.

On the commercial front, the quarter underscored the importance of our trading team's strategic approach. Despite a sharp increase in maritime freight costs, we maintained competitive commercial terms for our crude oil sales, with an average discount of US$ 7.45/bbl. Our ability to navigate different market conditions and optimize the commercialization of our crude oil is essential to maximizing the value captured per barrel produced.

As a result of our initiatives, we reached total revenue of US$ 1.6 billion and EBITDA of US$ 1.1 billion, while maintaining our deleveraging trajectory. We ended 3Q26 with a Net Debt/EBITDA ratio of 1.1x, continued to invest in our development projects and made progress on our share buyback program, disbursing US$ 71 million to repurchase 6.1 million shares. During the period, we also repaid certain bilateral loans maturing in 2026 and refinanced part of our debt maturing in 2027, extending maturities to 2028 and 2029, enhancing our financial flexibility.

Looking ahead, we continue to seek opportunities that complement our portfolio and leverage existing infrastructure. In October, we acquired the Magnetita and Hematita blocks in ANP's Permanent Offer for Production Sharing bid. Located near the Valente cluster, the blocks have prospective resources that will be assessed and, if successful, may be developed via a tieback to the FPSO already in operation.

We continue to grow with a focus on safety, people development, and social and environmental responsibility, maintaining our continuous pursuit of operational efficiency alongside improvements in our environmental performance. In 3Q26, we recorded a 54% reduction in emissions intensity compared to 3Q25, reaching 17.7 $kgCO_2e/boe$, mainly driven by operational improvements at Peregrino and the start-up of Wahoo. Internally, we continued to strengthen our organizational culture, a key pillar for sustaining the Company's long-term growth, through initiatives focused on leadership development and strategic alignment, as well as actions to promote employee health and well-being. On the social front, we maintained our commitment to developing new professionals for the oil and gas industry through Reação Offshore, whose 2026 edition attracted a record of more than 28,000 applicants.

The results achieved this quarter reflect the consistency of a strategy built on growth, operational efficiency and

financial discipline. Beyond setting new records, we continue to strengthen the foundations of PRIO's sustainable growth, supported by a robust portfolio, development opportunities and a continued focus on value creation.

We thank our employees and partners for their commitment and dedication, which are essential to executing our strategy and building PRIO's future.

OPERATING PERFORMANCE

	3Q25	4Q25	1Q26	2Q26	3Q26	3Q26 X 3Q25	3Q26 X 2Q26
Avg. Brent	$ 68.17	$ 63.08	$ 78.38	$ 96.68	$ 91.29	*33.9%*	*-5.6%*
Avg. Brent Reference Price	$ 68.32	$ 63.22	$ 83.50	$ 94.60	$ 94.23	*37.9%*	*-0.4%*
Avg. Exchange Rate	$ 5.45	$ 5.40	$ 5.26	$ 5.05	$ 5.14	*-5.7%*	*1.8%*
Final Exchange Rate	$ 5.32	$ 5.47	$ 5.18	$ 5.16	$ 5.17	*-2.8%*	*0.2%*
Offtakes (kbbl)							
Valente Cluster (100%)	2,827	2,865	3,271	5,062	6,602	133.5%	30.4%
Albacora Leste Field (90%)	3,237	1,644	3,226	2,361	1,434	*-55.7%*	-39.3%
Bravo Cluster (100%)	1,342	1,321	1,120	1,451	1,518	*13.1%*	4.6%
Peregrino Field (80%)	1,430	4,782	7,232	6,378	7,601	*431.6%*	19.2%
Total PRIO	8,835	10,612	14,849	15,252	17,155	*94.2%*	12.5%
Produtcion (boepd)							
Valente Cluster (100%)	32,892	31,577	32,745	61,120	73,446	*123.3%*	*20.2%*
Albacora Leste Field (90%)	26,769	25,197	26,427	22,114	24,313	*-9.2%*	*9.9%*
Bravo Cluster (100%)	13,870	14,812	15,839	14,325	13,259	*-4.4%*	*-7.4%*
Peregrino Field (80%)	14,637	56,358	80,343	74,457	80,605	*450.7%*	*8.3%*
Total PRIO	88,168	127,944	155,355	172,016	191,622	*117.3%*	*11.4%*
Lifting Cost (US$/bbl)							
PRIO	17.4	12.5	9.4	8.9	7.9	*-54.5%*	*-11.0%*

The main operational highlights of the quarter were: (i) average production of 191.6 kbpd, representing an increase of 117% compared to 3Q25 and 11% compared to 2Q26; (ii) offtake volumes, which increased by 94% year-over-year and 13% compared to the previous quarter; and (iii) lifting cost, which decreased by 55% and 11% compared to 3Q25 and 2Q26, respectively. This performance mainly reflects the operation of all four **Wahoo** wells throughout the quarter, the start of production from the new well at **Frade**, and sustained production at **Peregrino** above 80 kbpd (net PRIO).

In the **Valente** cluster, production increased by 123% compared to 3Q25, reflecting the start of production from the **Wahoo** wells. Compared to 2Q26, production grew by 20%, driven by the resumption of production from the three wells at **Frade** following the replacement of the gas lift line, completed in July, and the start of production from the MUP7 well.

Production at **Albacora Leste** decreased by 9% compared to 3Q25, impacted by the partial scheduled shutdown carried out in August. Compared to 2Q26, production increased by 10%, reflecting the resumption of production from the ABL-68 well in July, after it had been interrupted in April due to hydrate formation.

In the **Bravo** cluster, production decreased by 4% compared to 3Q25 and 7% compared to 2Q26, impacted by the interruption of well OGX-44HP due to the need for repairs to the production line, which were completed in October.

At the **Peregrino** field, production increased by 451% compared to the same period of the previous year, reflecting the impact of the scheduled shutdown and the FPSO's interdiction by ANP in 3Q25, as well as the acquisition of an additional 40% interest in the asset and its operatorship, completed in November 2025. Compared to 2Q26, production increased by 8%, driven by the start of production from the A-13 well in the Isolado reservoir.

Since the beginning of its operations, PRIO, which has consolidated its growth strategy through the acquisition and development of producing assets, has worked to increase its production levels and rationalize its costs, while consistently maintaining excellence in environmental responsibility, safety, and operational efficiency. PRIO believes that the best protection against Brent volatility is the reduction of its lifting cost, which will continue to be

a cornerstone of current and future projects. The Company presents below the evolution of its lifting cost since 3Q20.



The lifting cost in 3Q26 was US$ 7.9/bbl, 55% lower than in 3Q25 and 11% lower than in 2Q26. This reduction reflects: (i) the optimization of operating costs at **Peregrino** following PRIO's assumption of operatorship in November 2025, highlighted by the completion of the gas import pipeline repair in September; and (ii) the start of production from all four producing wells planned under the **Wahoo** development project, completed in June 2026, which contributed to the dilution of costs in the **Valente** cluster. On a year-over-year basis, the reduction also reflects the impact of the interdiction of operations at the Peregrino FPSO by the ANP in 3Q25.

TRADING

PRIO's marketing strategy continues to be a key competitive advantage, expanding the Company's access to strategic markets, diversifying its customer base, and providing greater flexibility in commercial negotiations. The delivered sales model allows the Company to capture different commercial opportunities and optimize sales terms, particularly in an environment of increased Brent price volatility and higher maritime freight costs, as observed throughout the quarter.

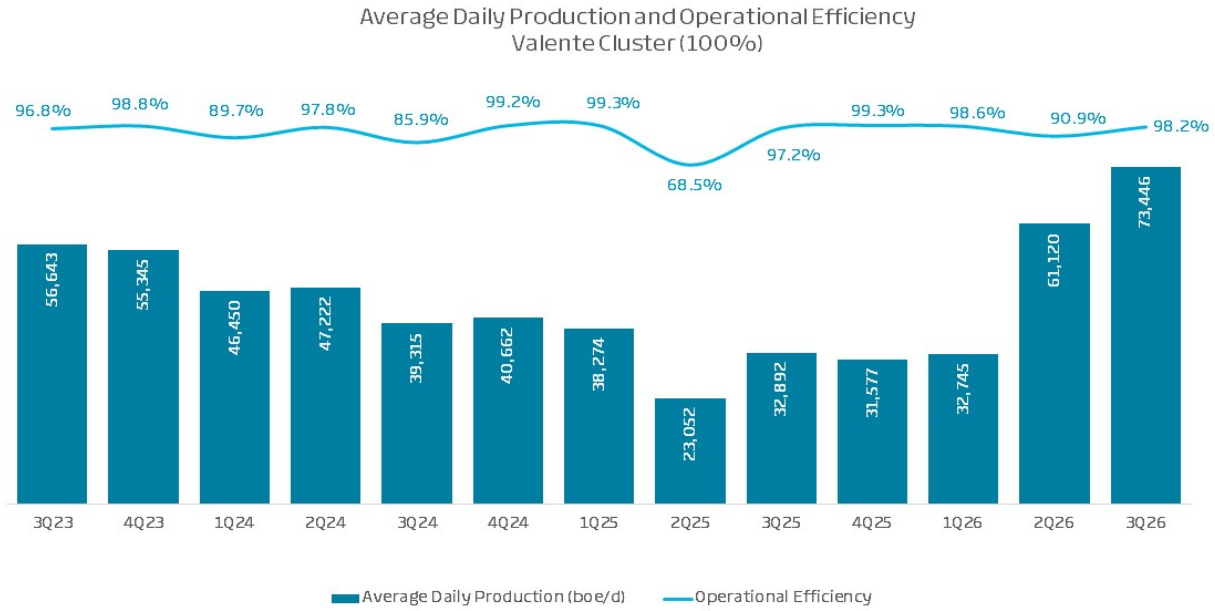
In 3Q26, PRIO sold 17.2 million barrels, representing an increase of 94% compared to 3Q25 and 13% compared to 2Q26, reflecting higher production during the period. Sales volumes were distributed across the **Peregrino** field (7.6 million barrels), the **Valente** cluster (6.6 million barrels), the **Bravo** cluster (1.5 million barrels), and the **Albacora Leste** field (1.4 million barrels).

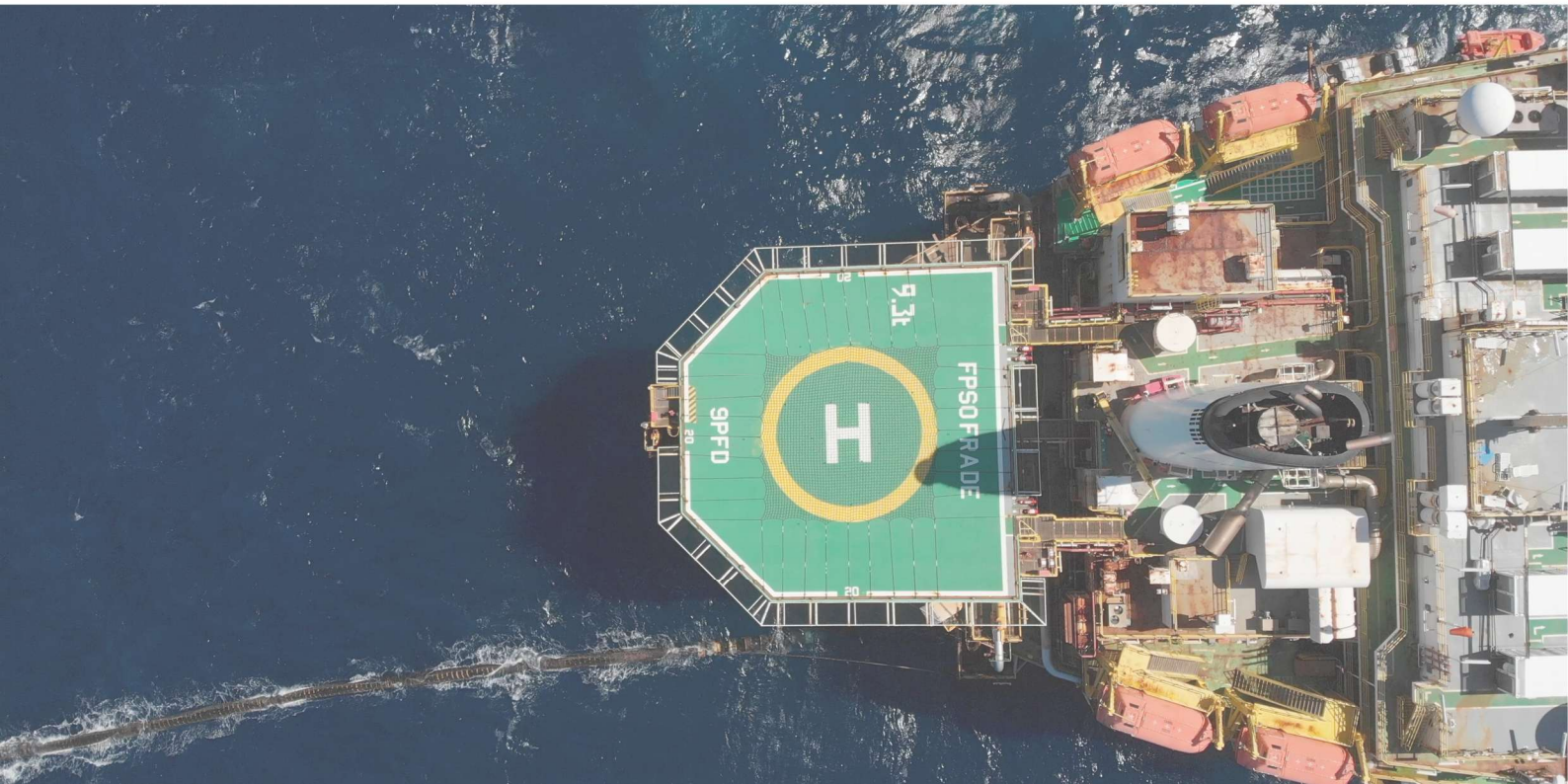
The volume-weighted average realized price (Brent Reference) was US$ 94.23/bbl, with an equivalent FOB price of US$ 86.78/bbl, resulting in a consolidated discount of US$ 7.45/bbl, compared to US$ 6.91/bbl recorded in 2Q26. This variation mainly reflects higher maritime freight costs and the dynamics of price differentials in the international market.

VALENTE CLUSTER (FRADE AND WAHOO)

Average production in the **Valente** cluster in 3Q26 was 73.4 kbpd, an increase of 123% compared to 3Q25, driven by the start of production at **Wahoo**. Compared to 2Q26, production increased by 20%, reflecting the four **Wahoo** wells operating throughout the quarter, the resumption of production from three wells at **Frade** following completion of the gas lift line replacement in July, and the start of production from the MUP7 well in September. The drilling campaign at **Frade** remains ongoing, with a new well currently being drilled and expected to start production in 4Q26.

As a result, the operational efficiency of the **Valente** cluster in the quarter was 98.2%.

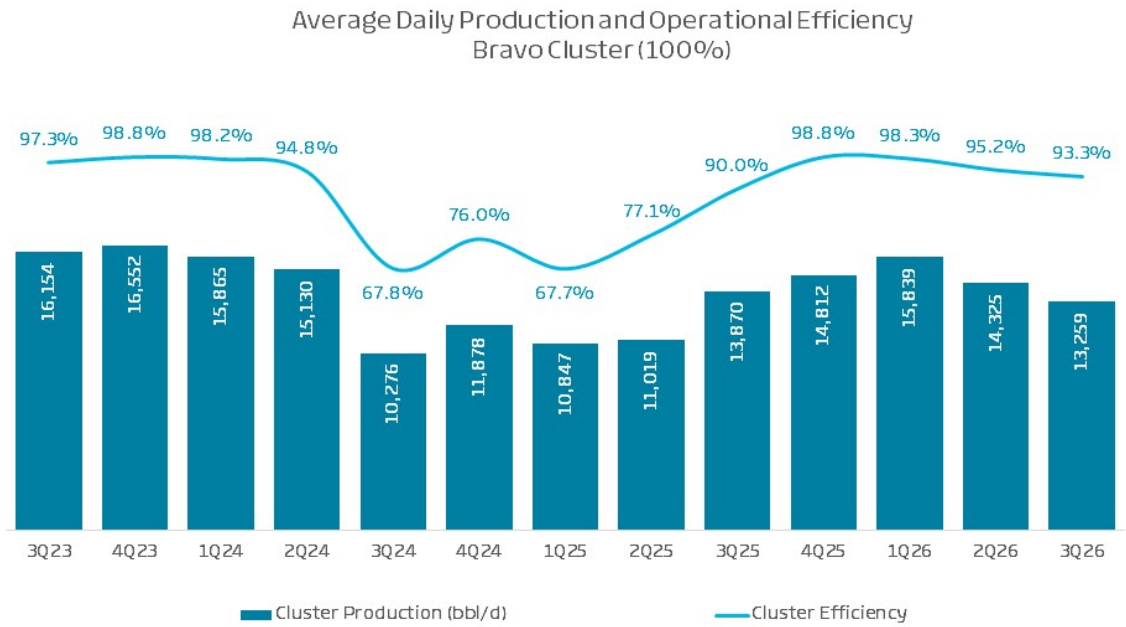


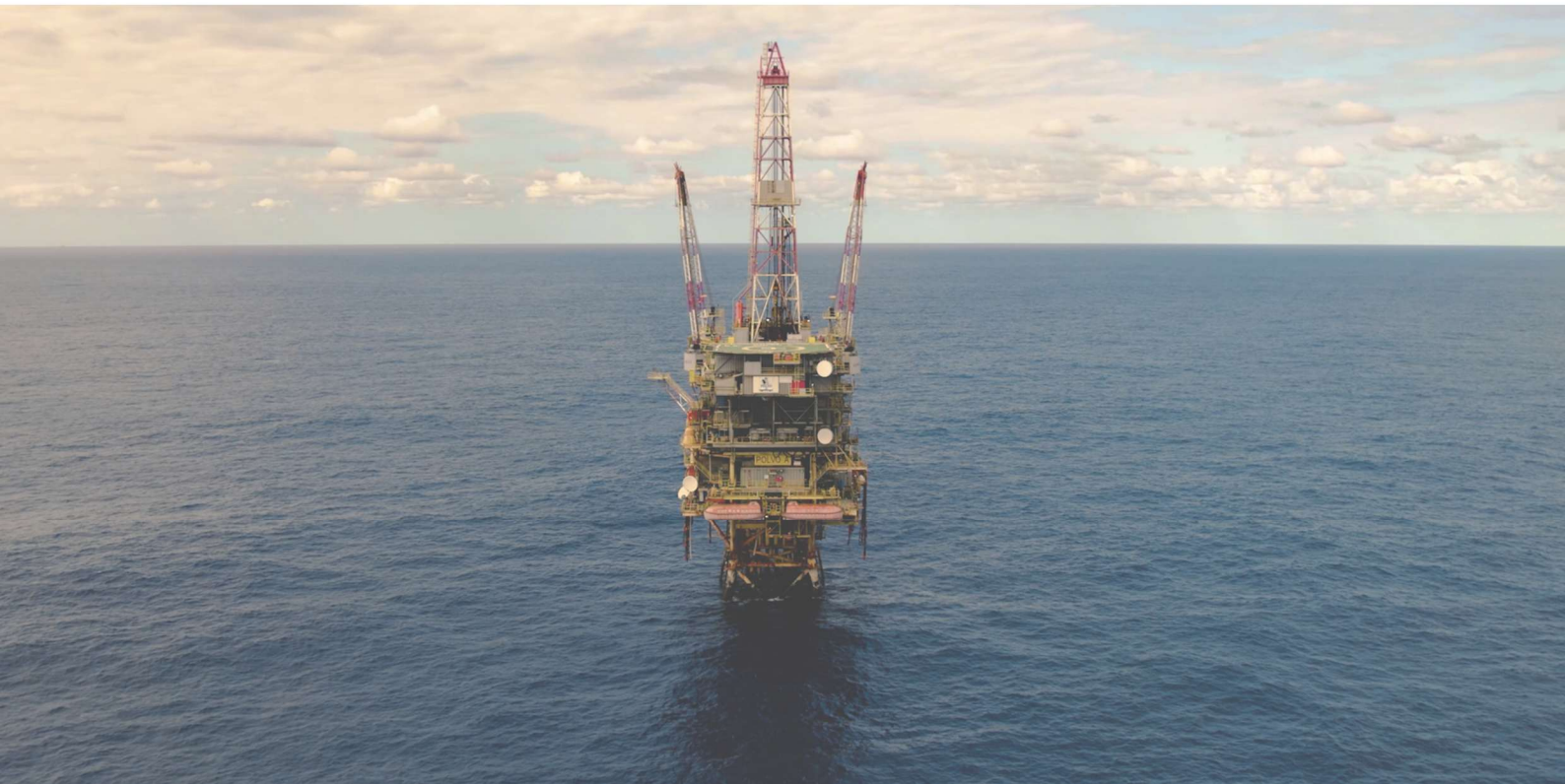


BRAVO CLUSTER (POLVO AND TBMT)

In 3Q26, the **Bravo** cluster recorded average daily production of 13.3 kbpd, a decrease of 4% compared to 3Q25 and 7% compared to 2Q26. Production during the period was impacted by the temporary shutdown of well OGX-44HP due to the need for repairs to its production line. The work was completed in October, allowing production from the well to resume.

As a result, the cluster's operational efficiency in the quarter was 93.3%.

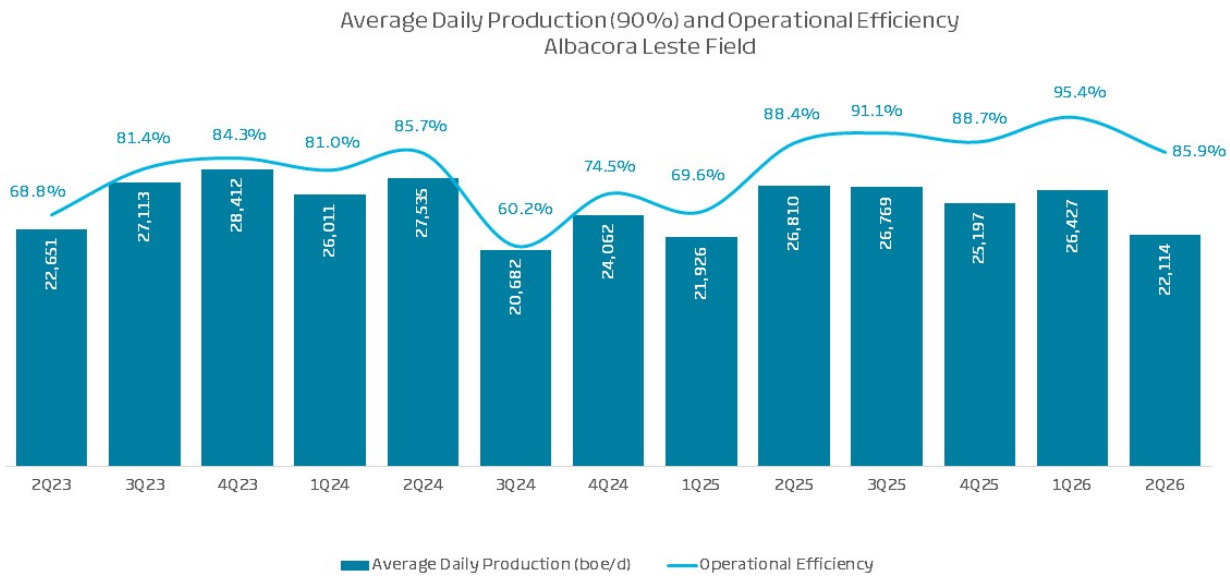




ALBACORA LESTE FIELD

During the quarter, the **Albacora Leste** field recorded average daily production of 24.3 kbpd (net PRIO), a decrease of 9% compared to 3Q25, impacted by the scheduled partial shutdown for maintenance of the cooling system in August. Compared to 2Q26, production increased by 10%, reflecting the resumption of production from the ABL-68 well in July, after the removal of the hydrate that had interrupted production in April.

The asset's operational efficiency was 88.9% in the quarter. The Company remains focused on improving the integrity and reliability of **Albacora Leste**, seeking greater operational stability and efficiency levels in line with those of PRIO's other operated fields.



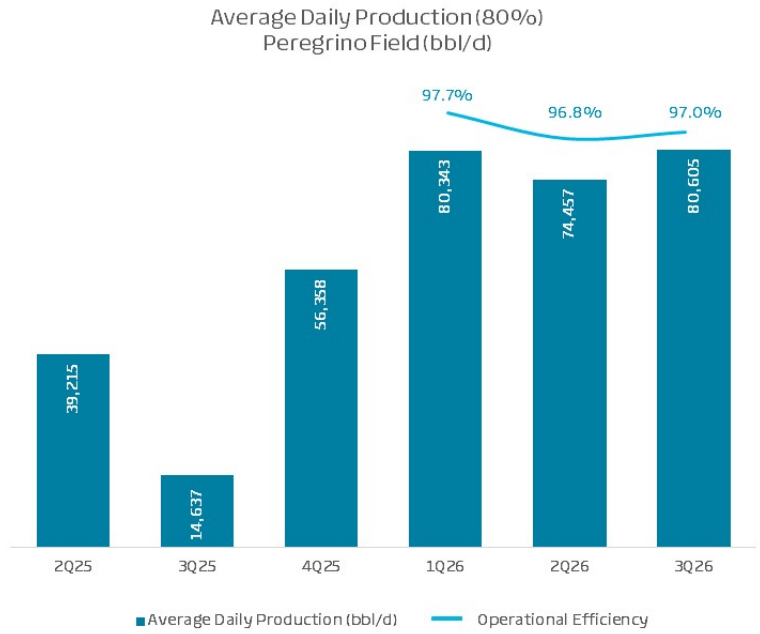


PEREGRINO FIELD

In 3Q26, the **Peregrino** field recorded average daily production of 80.6 kbpd (net PRIO), an increase of 451% compared to 3Q25. This growth mainly reflects: (i) the impact of the 9-day scheduled shutdown carried out in July 2025 and the FPSO's interdiction by ANP from August 15 to October 17, 2025; and (ii) the completion, in November 2025, of the acquisition of an additional 40% interest in the asset and its operatorship.

Compared to 2Q26, production increased by 8%, driven by the start of production of the well A-13 in the Isolado reservoir, helping sustain field production above 100 thousand barrels per day. In August, production was partially affected by a failure in the Submersible Centrifugal Pump (BCS) in well C-16, which was repaired in the same month. The asset's operational efficiency in the quarter was 97.0%.

In parallel, PRIO completed the repair of **Peregrino**'s gas import pipeline in September, marking the completion of the operating cost reduction plan initiated in 2025 following the Company´s assumption of operatorship. The project enables the field to significantly reduce diesel consumption for power generation by importing gas, while also lowering the operation's carbon intensity





ENVIRONMENT AND SOCIAL

At PRIO, operational efficiency, safety and social and environmental responsibility go hand in hand. In 3Q26, the Company recorded a relative emissions[1] intensity of 17.7 $kgCO_2e/boe$[2], a reduction of 54% and 20% compared to 3Q25 and 2Q26, respectively. This performance reflects progress in optimizing operational processes, particularly the completion of the repair of Peregrino's gas import pipeline in September, which enabled a significant reduction in diesel consumption for the field's power generation.

Through Instituto PRIO, the Company supported a new phase of Projeto Mar Atento in Macaé, focused on training the fishing community to respond to oil spill emergencies at sea. The initiative has trained approximately 300 fishermen and registered more than 90 vessels. Additionally, during the quarter, PRIO also held the 5th Meeting of Women in the Artisanal Fishing Supply Chain as part of the FOCO Environmental Education Project.

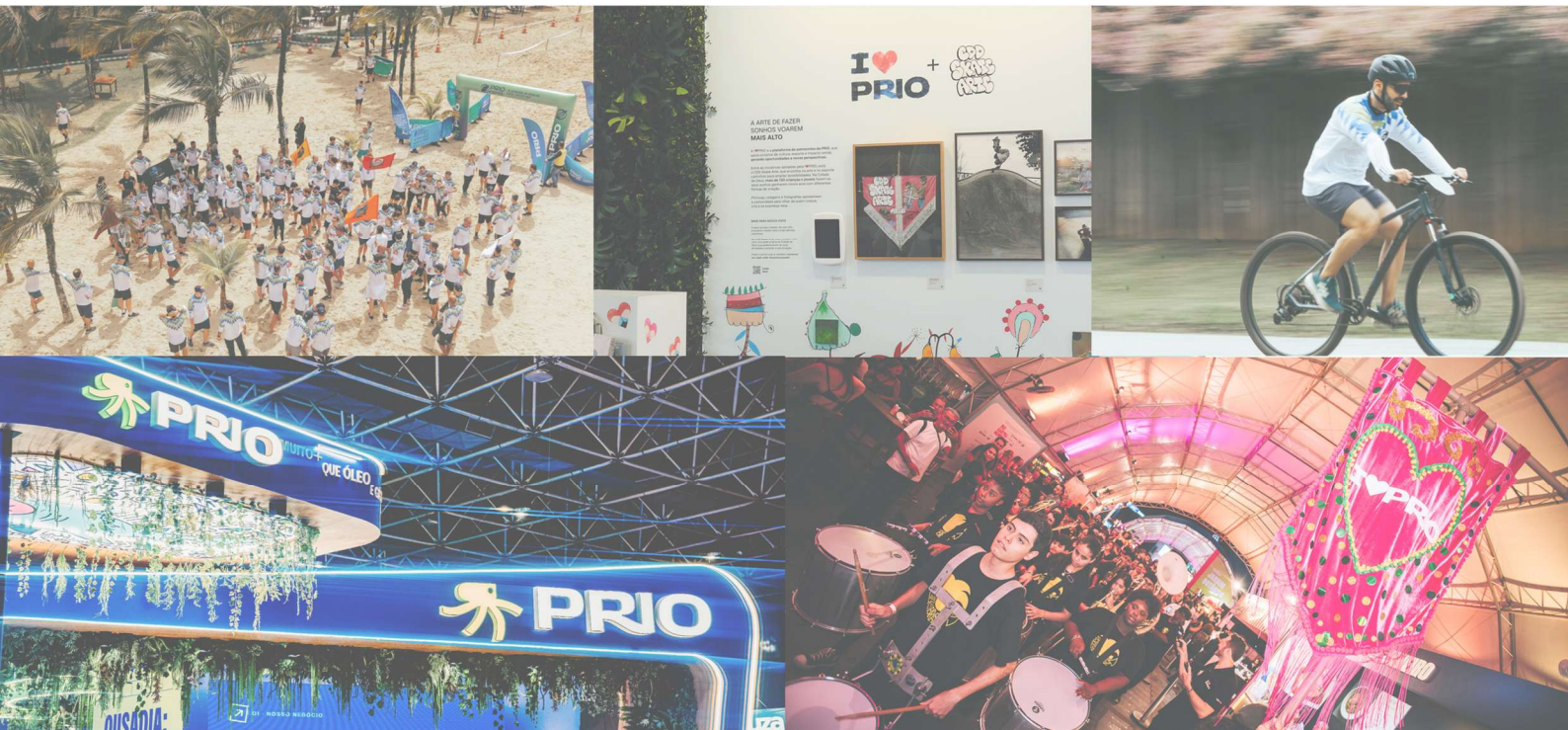
Organizational culture is a non-negotiable pillar at PRIO and one of the key drivers of the Company's strategy and results. Therefore, the Company continuously invests in leadership development. In July, PRIO completed its 2026 Annual Offshore Leadership Development Program, aimed at preparing leaders to act as ambassadors of PRIO's culture. In September, the Company held PRIO OPS, an annual event that brought together onshore and offshore leaders for three days of activities focused on strategic alignment, team integration, and strengthening organizational culture.

During the quarter, PRIO continued to support the training of new professionals for the oil and gas industry through Reação Offshore. Its 2026 edition received more than 28 thousand applications, a record for the program.

Through its I ♡ PRIO brand, the Company continued to support sports, culture and leisure, sponsoring events such as LIVE! Run, Sertões MTB, the musicals Wicked and Mamma Mia, and the ArtRio art fair. Encouraging outdoor activities and interaction among employees is also part of PRIO's ongoing initiatives. To this end, the Company continued its trekking activities and trained physical education instructors to work offshore.

The Company continues to invest in initiatives that promote safety, value people and support sustainable development. For PRIO, this is the foundation for long-term value creation.

[1] Scope 1 and 2 emissions.
[2] Information for 2026 refers to the partial inventory, which has not yet been certified and may undergo minor changes.



Income (loss) for period

(In thousands of US$)

	Ex-IFRS 16			Accumulated - Ex-IFRS 16			Includes IFRS 16		
	3Q25	3Q26	Δ	9M25	9M26	Δ	3Q25	3Q26	Δ
Total Revenue	**607,229**	**1,643,806**	**171%**	**1,841,961**	**4,298,282**	**133%**	**607,229**	**1,643,806**	**171%**
Commercialization Results	*(40,481)*	*(155,067)*	*283%*	*(97,363)*	*(353,277)*	*263%*	*(40,481)*	*(155,067)*	*283%*
Total Revenue - FOB	**566,748**	**1,488,740**	**163%**	**1,744,598**	**3,945,005**	**126%**	**566,748**	**1,488,740**	**163%**
Export and domestic sales taxes	*(9,132)*	*(119,058)*	*1204%*	*(19,623)*	*(236,724)*	*1106%*	*(9,132)*	*(119,058)*	*1204%*
Net Revenue	**557,616**	**1,369,682**	**146%**	**1,724,975**	**3,708,281**	**115%**	**557,616**	**1,369,682**	**146%**
Cost of goods sold	(145,565)	(143,570)	-1%	(391,058)	(436,632)	12%	(130,879)	(123,975)	-5%
Royalties and Special Participation	(63,446)	(134,547)	112%	(205,284)	(385,624)	88%	(63,446)	(134,547)	112%
Operating Income	**348,604**	**1,091,565**	**213%**	**1,128,633**	**2,886,026**	**156%**	**363,290**	**1,111,160**	**206%**
General and administratie expenses	(28,563)	(21,023)	-26%	(86,010)	(84,626)	-2%	(28,563)	(21,023)	-26%
Other operating income (expenses)	(10,838)	67,224	-720%	(51,608)	5,561	-111%	(10,838)	67,224	-720%
EBITDA	**309,203**	**1,137,766**	**268%**	**991,015**	**2,806,960**	**183%**	**323,889**	**1,157,361**	**257%**
EBITDA margin	***55%***	***83%***	***28 p.p.***	***57%***	***76%***	***19 p.p.***	***58%***	***84%***	***26 p.p.***
Depreciation and amortization	(201,741)	(316,541)	57%	(673,585)	(968,200)	44%	(213,389)	(337,879)	58%
Financial Results	(108,557)	(101,378)	-7%	(249,450)	(349,512)	40%	(139,268)	(104,088)	-25%
Financial Income	*28,850*	*123,089*	*327%*	*1,018,307*	*307,365*	*-70%*	*28,850*	*123,089*	*327%*
Financial Expenses	*(137,407)*	*(224,467)*	*63%*	*(1,267,757)*	*(656,877)*	*-48%*	*(168,118)*	*(227,177)*	*35%*
Income and social contribution taxes	92,764	(198,753)	-314%	522,212	(94,834)	-118%	92,764	(198,753)	-314%
Income (loss) for the period	**91,669**	**521,094**	**468%**	**590,192**	**1,394,415**	**136%**	**63,996**	**516,641**	**707%**

	3Q25	3Q26	Δ	9M25	9M26	Δ	3Q25	3Q26	Δ
Adjusted* EBITDA	**320,041**	**1,070,542**	***235%***	**1,042,623**	**2,801,400**	***169%***	**334,727**	**1,090,137**	***226%***
Adjusted EBITDA margin	***57%***	***78%***	***21 p.p.***	***60%***	***76%***	***16 p.p.***	***60%***	***80%***	***20 p.p.***

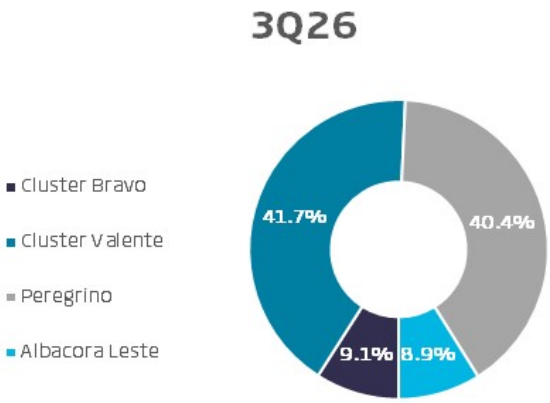
* Adjusted EBITDA is calculated similarly to EBITDA, disregarding the line composed of non-recurring effects "Other Income and Expenses".

Oil sotck	3Q25	2Q26	3Q26	3Q26 X 3Q25	3Q26 X 2Q26
Balance (barrels)	**2,189**	**2,423**	**3,659**	**67.2%**	**51.0%**
Valente Cluster	962	643	1,041	8.2%	61.9%
Albacora Leste	358	163	586	63.7%	259.5%
Bravo Cluster	652	837	533	-18.3%	-36.3%
Peregrino	217	780	1,499	590.8%	92.2%
Stock cost (US$ thousand)	**84,328**	**113,046**	**177,067**	**110.0%**	**56.6%**
Valente Cluster	18,772	15,896	23,531	25.4%	48.0%
Albacora Leste	17,340	30,667	32,122	85.2%	4.7%
Bravo Cluster	30,250	30,908	32,479	7.4%	5.1%
Peregrino	17,966	35,575	88,935	395.0%	150.0%

In the quarter, PRIO's financial performance was driven mainly by operational growth, with production and sales increasing by 117% and 94%, respectively, as well as a 34% increase in Brent prices compared to 3Q25. As a result, the Company recorded total revenue of US$ 1.6 billion and net revenue of US$ 1.4 billion in 3Q26, representing increases of 171% and 146%, respectively, compared to the same period of the previous year.

In terms of quarterly revenue, the **Valente** cluster accounted for 41.7%, the **Peregrino** field for 40.4%, the **Bravo** cluster for 9.1%, and the **Albacora Leste** field for 8.9% of PRIO's total revenue. The chart below shows each asset's share of the Company's total revenue:

Revenue per asset



The commercialization result in 3Q26 was negative US$ 155 million, compared to the negative US$ 40 million recorded in 3Q25. This variation mainly reflects the higher volume of offtakes and increased maritime freight costs during the period.

Domestic sales and export taxes totaled US$ 119 million, an increase of 1,204% compared to the US$ 9 million recorded in 3Q25. The change between periods reflects the oil export tax, which has been in effect since March 12, 2026.

Cost of Products Sold ("COGS") (ex-IFRS 16) totaled US$ 144 million in 3Q26, a decrease of 1% compared to 3Q25, despite a 94% increase in the volume of barrels sold, demonstrating a reduction in unit cost per barrel sold. This reduction reflects the Company's scale and efficiency gains, driven by **Wahoo**'s start-up and lower operating costs at **Peregrino**.

Royalties and special participation fees totaled US$ 135 million in the quarter, 112% above the amount recorded in 3Q25. The increase was mainly due to higher production volumes and a higher Brent price during the period.

As a result, the Company recorded an Operating Result (ex-IFRS 16) of US$ 1.1 billion, an increase of 213% compared to the same period of the previous year, driven by higher sales volumes, Brent price appreciation and, a lower unit cost per barrel sold.

The other operating income (expenses) line was positively impacted by the recognition of US$ 72 million related to PRIO's share of the insurance reimbursement for the repair of the **Peregrino** gas import pipeline.

In the quarter, the Company recorded Adjusted EBITDA (ex-IFRS 16) of US$ 1.1 billion, an increase of 235% compared to 3Q25.

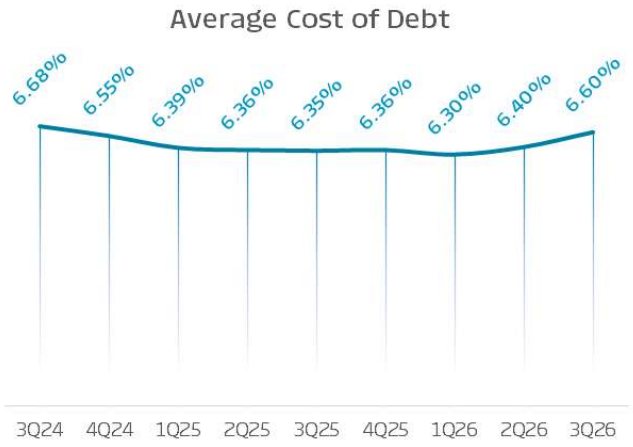
Depreciation and amortization expenses totaled US$ 317 million in the quarter, an increase of 57% compared to 3Q25, mainly reflecting the acquisition of an additional 40% interest in the **Peregrino** field, completed in November 2025.

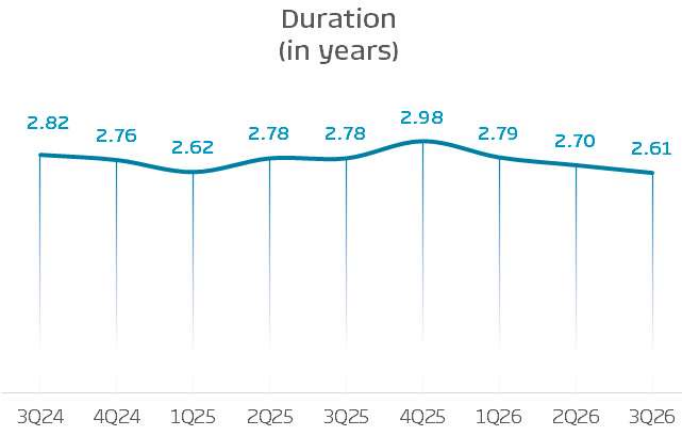
As a result, the Company recorded net income (ex-IFRS 16) of US$ 521 million in 3Q26, an increase of 468% compared to 3Q25.

DEBT AND FINANCING

In the third quarter of 2026, the Company amortized US$ 13 million of bilateral debt maturing in 2026. Additionally, PRIO actively managed its liabilities, rolling over US$ 213 million of obligations originally maturing in 2027 into new maturities in 2028 and 2029. As a result, the Company's average cost of debt ended the period at 6.60% per year, with a duration of 2.61 years.

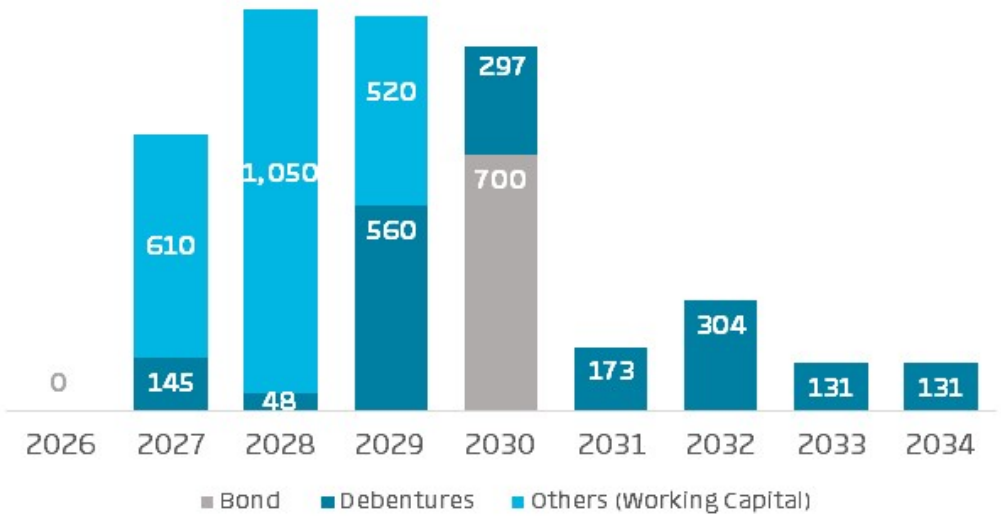
PRIO maintains its debt cost and duration at levels it considers appropriate and continues to monitor domestic and international markets for opportunities to preserve its robust capital structure.





Amortization schedule

(US$ million)



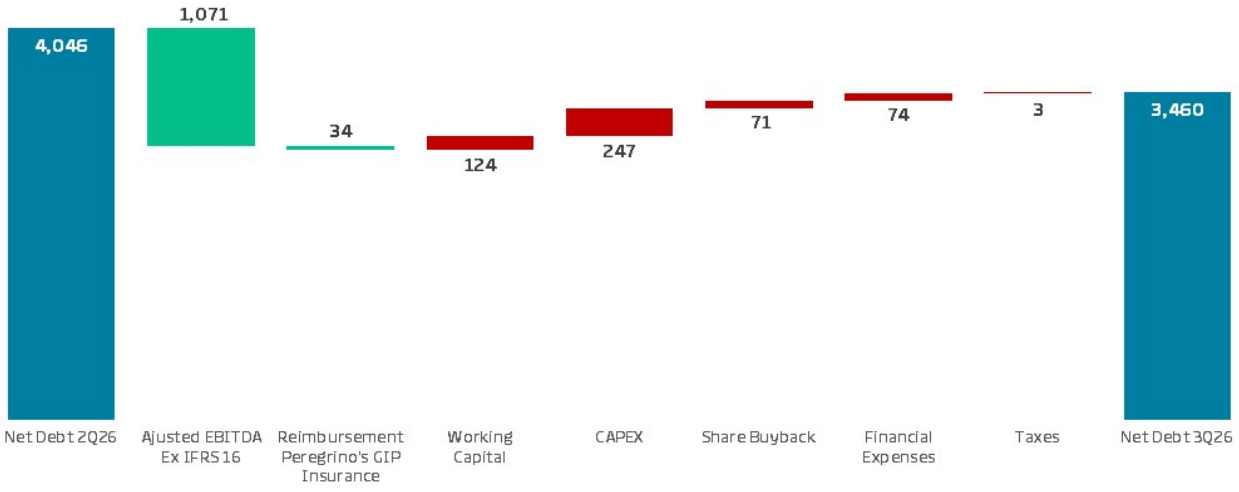
NET DEBT AND LEVERAGE

In 3Q26, PRIO's net debt position decreased by approximately US$ 586 million compared to 2Q26, explained by the following variations:

- **Working Capital:** mainly impacted by an increase in receivables and inventories.
- **CAPEX:** mainly related to the development of Arapuçá at **Albacora Leste**, well drilling at **Frade**, and well drilling and gas pipeline repairs at **Peregrino**.
- **Gas Pipeline Reimbursement:** reimbursement of part of the CAPEX incurred to repair the gas pipeline.
- **Share Buyback:** repurchase of 6.1 million shares, totaling US$ 71 million during the quarter.

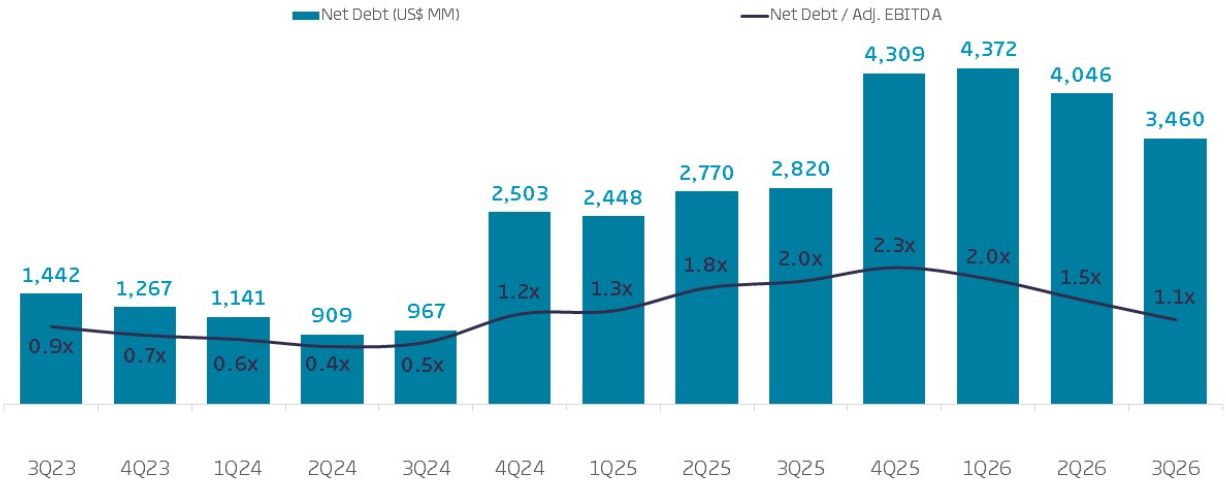
Net Debt Variations

(US$ million)



Net Debt (Cash) / Adjusted EBITDA

(US$ million)



*For the purpose of calculating the financial covenants, the EBITDA considered includes the effects of IFRS 16, as defined in the respective financing agreements, as well as the LTM EBITDA related to the 40% interest in the Peregrino field acquired in November 2025.

ANNEX
IFRS 16

The right-of-use assets represent the following underlying assets:

Right-of-use asset	Balance
Support Vessels	472,535
Helicopters	82,801
Buildings/Support Bases	37,454
Equipment	38,888
Total	**631,678**

To calculate the cost amount, the contractual terms as well as the discount rate were considered. This rate is maintained until the end of the contracts, unless there is a change in their term, in which case it is updated to the incremental rate on the date of the change.

In 1Q25, two contracts were replaced — one for a helicopter and another for a vessel, with the early termination of the previous agreements. The helicopter contract serves the Bravo Cluster and is discounted at a rate of 5.44% for the USD-denominated portion. The vessel contract will serve the Albacora Leste and Frade fields and the Bravo Cluster, with discount rates of 5.39%, 5.81% and 5.49%, respectively, for the USD-denominated portion.

Additionally, in 4Q25, three contracts were added — one for a helicopter and two for vessels, which will support the Peregrino Field. The helicopter contract is discounted at a rate of 6.37% for the USD-denominated portion and 14.15% for the Brazilian real portion. The vessel contracts are discounted at a rate of 6.37% for the USD-denominated portion and 14.17% for the Brazilian real portion. With the extension of the useful life mentioned in Note 2, the contracts were calculated through March 2034.

In 3Q26, vessel contracts were terminated ahead of schedule, and two new contracts were added — one for a vessel and another for a support base. The vessel contract will serve the Cluster Valente, Albacora Leste, Cluster Bravo, and Peregrino fields, with discount rates of 7.63%, 7.06%, 7.20%, and 7.06%, respectively, for the U.S. dollar-denominated portion. The support base contract will serve the same fields, with discount rates of 14.38%, 14.19%, 14.26%, and 14.19%, respectively, for the Brazilian real-denominated portion.

As a result of adjustments related to the terms of existing contracts, the asset increased by R$ 422,573, the liability increased by R$ 288,779, and the difference was recorded in profit or loss, under other operating income and expenses.

The effects presented in the period were:

	Assets	Liabilities
Balance at December 31, 2025	**610,400**	**(644,854)**
Additions/Reversals	422,573	(288,779)
Currency adjustment	-	(52,142)
Price-level restatement	-	(42,585)
Payments made	-	369,108
Depreciation	(362,751)	-
Translation adjustment*	(38,544)	49,622
Balance at June 30, 2026	**631,678**	**(609,630)**
Current	-	(367,591)
Non-current	631,678	(242,039)

*Translation factor: closing exchange rate of the periods for balances and average for the period for changes

More details can be found in Explanatory Notes 16 of the 3Q26 Financial Statements.

BALANCE SHEET
(In thousands of US$)

ASSETS	Dec/25	Sep/26
Cash and cash equivalents	617,602	1,234,904
Accounts receivable	307,157	975,435
Oil inventories	174,293	177,067
Consumable inventories	390,904	263,653
Recoverable taxes	172,290	236,211
Advances to suppliers	71,985	20,254
Prepaid expenses	5,358	7,547
Financial instruments	-	3,724
Other receivables	246	734
Total Current assets	**1,739,834**	**2,919,529**
Advances to suppliers	91	93
Deposits and pledges	34,399	40,431
Recoverable taxes	20,709	35,116
Deferred taxes	1,475,932	1,472,797
Mark-to-market - Swap	-	41,972
Right-of-use (Lease CPC 06.R2 IFRS)	110,933	121,924
Property, plant and equipment	5,557,801	5,914,329
Intangible assets	2,724,230	2,271,302
Total non-current assets	**9,924,096**	**9,897,965**
Total Assets	**11,663,930**	**12,817,495**

LIABILITIES	Dec/25	Sep/26
Suppliers	427,116	308,909
Labor obligations	90,153	79,028
Taxes and Social Contribution	73,036	252,613
Derivative financial instruments	184	-
Advances to suppliers	43,629	117,173
Debentures with swap	40,063	17,351
Loans and financing	227,830	746,855
Contractual Charges (Lease IFRS 16)	53,537	70,951
Other liabilities	-	2,516
Total current liabilities	**955,548**	**1,595,397**
Loans and financing	2,892,194	2,160,100
Debentures with swap	1,767,002	1,770,179
Mark-to-market - Swap	124,058	-
Provision for abandonment (ARO)	990,011	1,090,252
Provision for contingencies	137,787	147,975
Tributos diferidos	17,104	33
Contractual Charges (Lease IFRS 16)	63,658	46,718
Other liabilities	31,360	51,723
Total non-current liabilities	**6,023,175**	**5,266,980**
Realized capital	3,011,834	3,029,276
Capital reserves	(250,545)	(475,413)
Profit Reserves	1,891,330	1,891,330
Accumulated translation adjustment	114,465	114,465
Equity valuation adjustments	(81,878)	27,701
Income (Loss) for the Period	-	1,367,758
Total shareholders' equity	**4,685,206**	**5,955,117**
Total liabilities and shareholders' equity	**11,663,930**	**12,817,495**

INCOME STATEMENT
(In thousands of US$)

	3Q25	3Q26
Net Revenue	**598,097**	**1,524,748**
Cost of goods sold	(130,879)	(123,975)
Depreciation and amortization	*(213,389)*	*(337,879)*
Royalties	(63,446)	(134,547)
Gross Profit	**190,383**	**928,348**
Operating income (expenses)	**(79,883)**	**(108,866)**
Commercialization expenses	(40,481)	(155,068)
Geology and geophysics expenses	-	-
Personnel expenses	(18,082)	(9,028)
General and administrative expenses	(3,961)	328
Expenses with thir party services	(5,505)	(5,115)
Taxes and fees	(1,015)	(7,208)
Other operating income (expenses)	(10,838)	67,224
Financial Results	(139,268)	(104,088)
Income before income and social contribution taxes	**(28,767)**	**715,394**
Income and social contribution taxes - Current	*(12,555)*	*(94,957)*
Income and social contribution taxes - Deferred	*105,319*	*(103,796)*
Income (loss) for the period	**63,996**	**516,641**

CASH FLOW STATEMENT
(In thousands of US$)

	3Q25	3Q26
Cash flows from operating activities		
InFome (loss) for the period (before taxes)	**(28,767)**	**715,395**
Depreciation and amortization	213,388	337,879
Financial result	156,099	104,359
Share-based compensation	3,429	6,939
Provision for contingencies/losses/P&D	16,807	(461)
Reduction of provision for abandonment	-	(8,848)
	360,956	**1,155,263**
(Increase) decrease in assets		
Accounts receivable	(68,371)	(170,285)
Recoverable taxes	(30,472)	(6,095)
Prepaid expenses	(2,018)	1,169
Advances to suppliers	2,244	(39,684)
Inventories	10,672	4,107
Related parties	-	-
Advance to partners in oil and gas operations	(4,261)	34,742
Deposits and pledges	(10,361)	(1)
Other receivables	1,032	(346)
Increase (decrease) in liabilities		
Suppliers	27,772	(8,397)
Labor obligations	17,803	6,478
Taxes and social contributions	(17,497)	(6,668)
Related parties	-	400
Other obligations	9,410	15,344
Net cash from operating activities	**295,816**	**986,027**
Cash flow from investing activities		
(Aquisition) Sale of Property, plant and equipment	(274,580)	(243,358)
(Acquisition) of oil and gas asset	-	-
Net cash from investing activities	**(274,580)**	**(243,358)**
Cash flows from financing activities		
Loans and financing	400,000	100,000
Payment of principal on loans	(30,292)	(137,500)
Interest paid on loans	(847)	(41,924)
Contractual charges (Lease IFRS 16 - Principal)	(4,723)	(19,058)
Contractual charges (Lease IFRS 16 - Interest)	(8,564)	(2,280)
Debentures Issuance	522,399	-
Interest paid on debentures	(34,560)	(51,021)
Derivative transactions	39,719	1,715
(Purchase) Sale of shares of the Company (held in treasury)	(6,911)	(71,182)
Net cash (invested in) from financing activities	**876,221**	**(221,250)**
Cash and cash equivalents at the beginning of the period	872,177	713,485
Cash and cash equivalents at the end of the period	1,769,633	1,234,904
Net increase (decrease) in cash and cash equivalents	**897,456**	**521,419**

SOCIAL PROJECTS



About PRIO

PRIO is the largest independent oil and natural gas production company in Brazil. The Company's corporate culture seeks to increase production through the acquisition of new production assets, redevelopment, greater operational efficiency and reduction of production costs and corporate expenses. Its main objective is to create value for its shareholders by means of high financial discipline and preserving its liquidity, with full respect for safety and the environment. For more information, access the website: www.prio3.com.br.

Legal Notice

All statements, except those relating to historical facts contained herein, are forward-looking statements, including, but not limited to, statements about drilling plans and seismic acquisitions, operating costs, equipment acquisition, expected oil discoveries, the quality of the oil we hope to produce and our other plans and objectives. Readers can identify many of said statements by reading words such as "estimates", "believes", "expects" and "will" and similar words or denials thereof. Although management believes that the expectations represented in such statements are reasonable, it cannot assure that such expectations will happen. By their nature, forward-looking statements require us to make assumptions and, as such, such statements are subject to inherent risks and uncertainties. Readers of this document are cautioned not to place undue reliance on our forward-looking statements considering that certain factors could cause results, conditions, actions or events that could materially differ from the plans, expectations, estimates or intentions expressed in the forward-looking statements and the assumptions that support them. The forward-looking statements herein are based on the assumption that our plans and operations will not be affected by such risks, but that if our plans and operations are affected by said risks, the forward-looking statements may become inaccurate. The forward-looking statements included herein are expressly fully qualified by this legal notice. Such statements were made as of the date of this document. We do not undertake to update such forward-looking statements, except as required by applicable securities laws.