Petrobras Subsea Portfolio and Trends

Filipe Heringer

May, 2025

Disclaimer

BR PETROBRAS

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 2021 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 Brazilian GAAP or 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 Brazilian GAAP or IFRS.

Non-sec compliant oil and gas reserves: cautionary statement for us investors

We present 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.

Our portfolio has double resilience and high economic value

Double resilience

ECONOMIC RESILIENCE

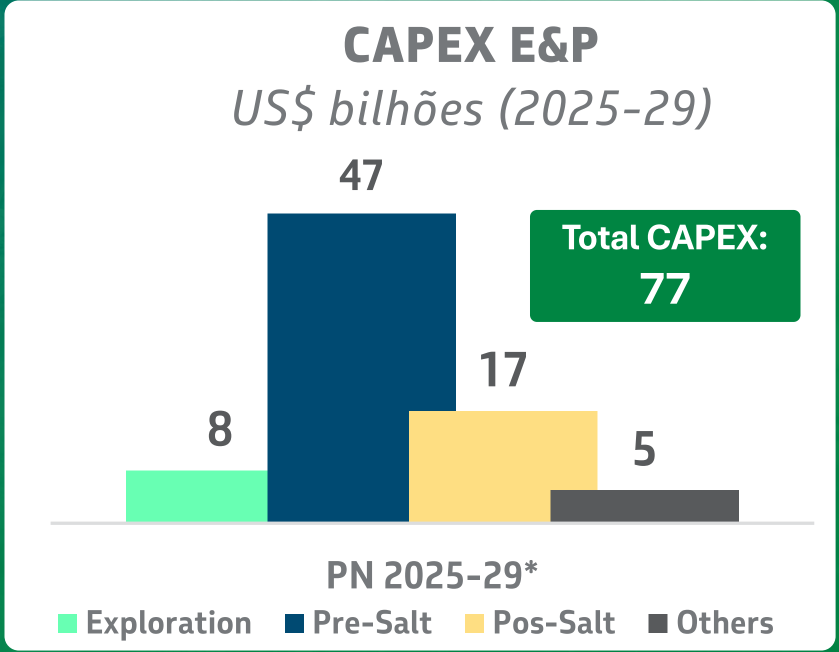
US$ 28/bbl

*Brentfor prospective breakeven of portfolio**

ENVIRONMENTAL RESILIENCE

15 Kg CO_2e / boe

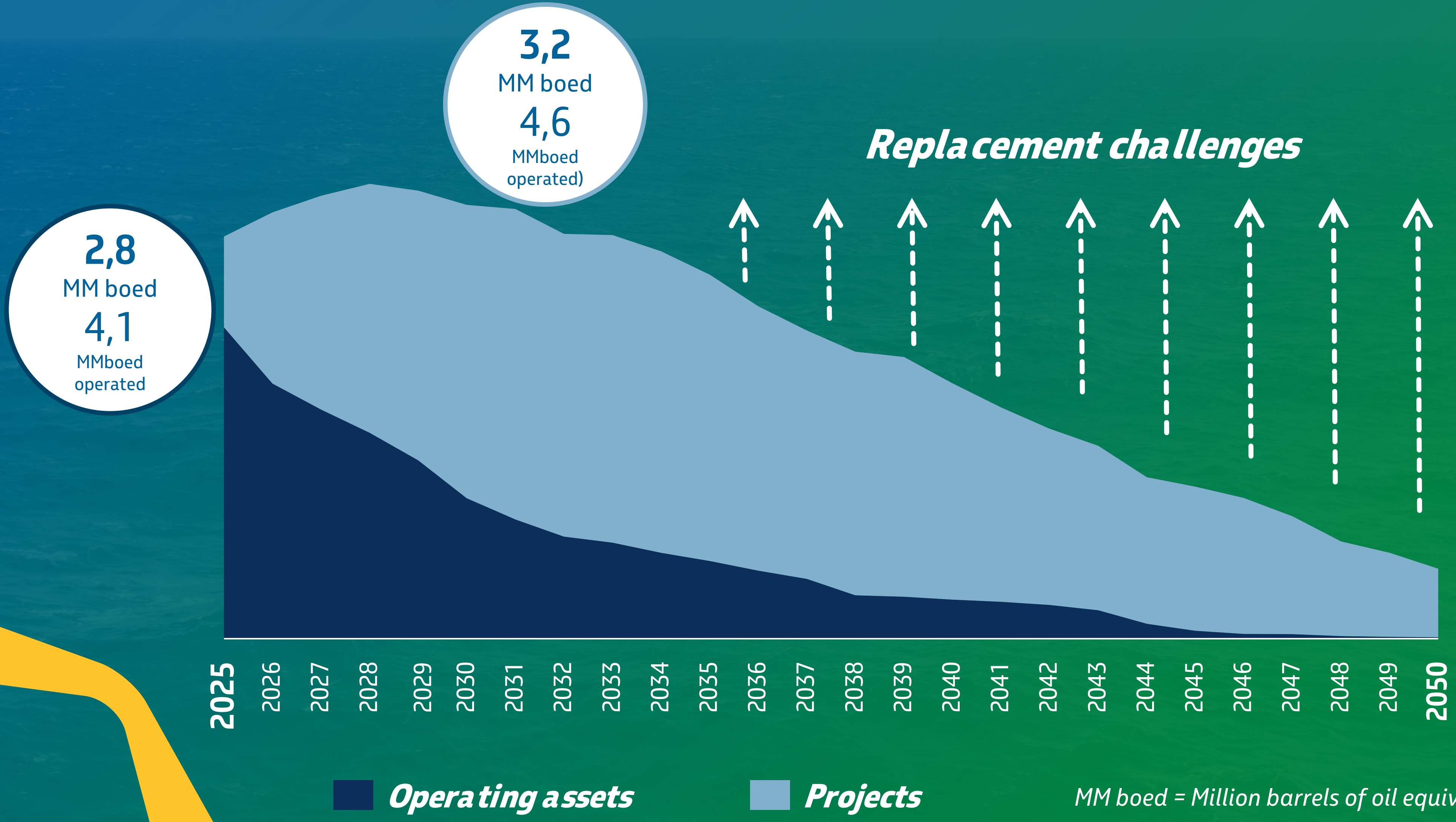
Competitive emissions over the five-year period



* Brent for prospective breakeven: the future value of Brent that generates zero prospective NPV for the E&P portfolio

We will use our technology and expertise to minimize production decline and perpetuate our value generation

PETROBRAS



12

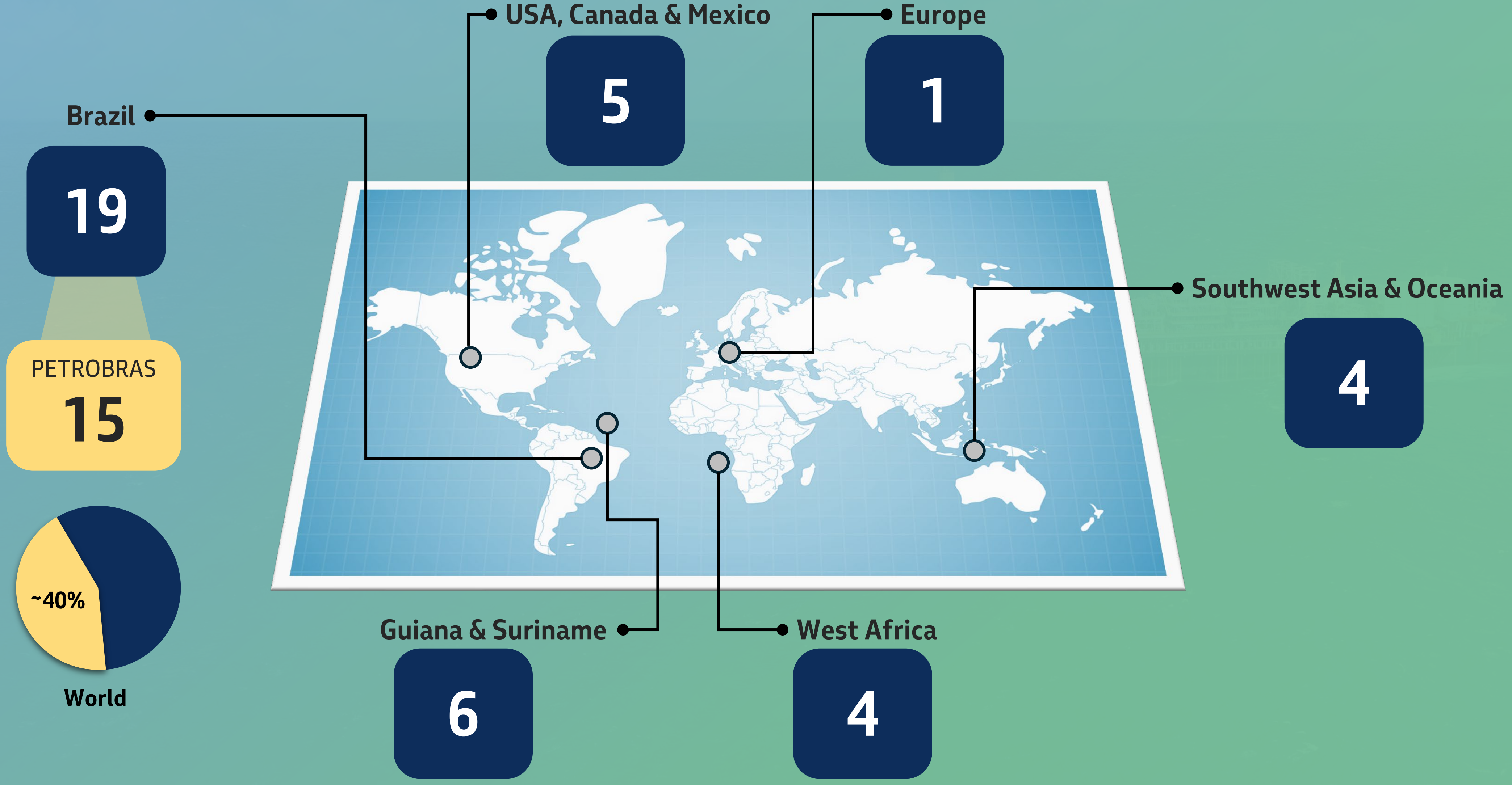
Years (R/P)

Current proven reserves to production ratio at a leading level in the industry

MM boed = Million barrels of oil equivalent per day+/- 4%

Leader in FPSO Projects (2025 - 2030+)

PETROBRAS



Sources: PE 25-29, Shell, Equinor, TotalEnergies, Eni, BP, Woodside, BW Energy, MODEC, YINSON, SBM, BW Offshore, Society of Petroleum Engineers, Reuters, Upstream Online.

Petrobras subsea overview[1]

PETROBRAS

Subsea fleet and services

72 Freighted Vessels

26	RSV
22	AHTS
13	PLSV
09	SDSV
2	MPSV

6 IOGP Mode 3 Vessels

2	Mero 3 EPCI Project
2	Búzios 7 EPCI Project
2	Infrastructure (optical mesh network)

5 Main Services/Subjects

Subsea Pipe-Lay
Subsea Maintenance and Inspection
Mooring Services
Subsea Equipment Services
Geodesy and Oceanography

561 Service Contracts

US$ 21,6 bi Net Contract Value

+260 Operational Teams

ONSHORE SITES
4 Loading Bases
17 Maintenance Sites

[1]As of March 2025
[2]Using March 31rd, 2025, US$ – BRL conversion rates

Subsea Headlines in Our Strategic Plan 2025-2029

PETROBRAS

FLEET AND EPCI

2025	2026	2027	2028	2029
MERO 4	BÚZIOS 8	BÚZIOS 9	ATAPU 2	REVIT MLLS
BÚZIOS 6	BÚZIOS 10	BÚZIOS 11	REVIT BR-CRT	REVIT AB
TLD LIBRA				SEAP II
				SEPIA 2

EPCI Subsea Construction

Subsea Construction with Petrobras Fleet

- ~3.8k km — Flexible pipelines to lay
- ~1.4k km — Rigid pipelines to lay
- ~2.4k km — Umbilicals to lay
- ~333 — Wet X-tree to install
- ~403 — Wells Connections

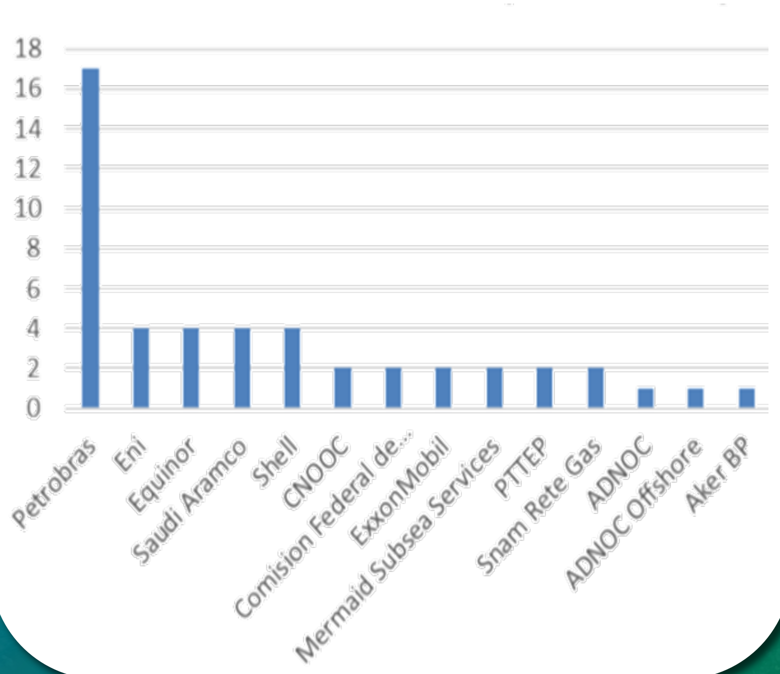
We are the Largest Subsea Integrator Worldwide

PETROBRAS

2024

PETROBRAS was, by far, the largest PLSV contractor in the world, in 2024

30% of world fleet ship-days
2nd place (S. Aramco), hired 7%

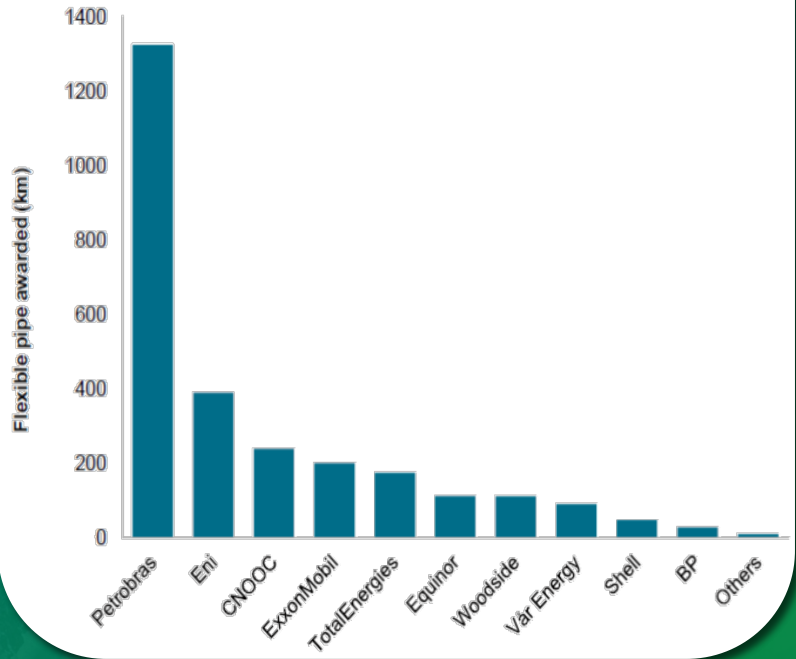


2019 - 24

Petrobras, acquired and installed ~half of flexible pipes in the world in the last 5 years

2nd place (ENI) acquired 15%

Leading buyers of flexible pipe, 2019–24 YTD

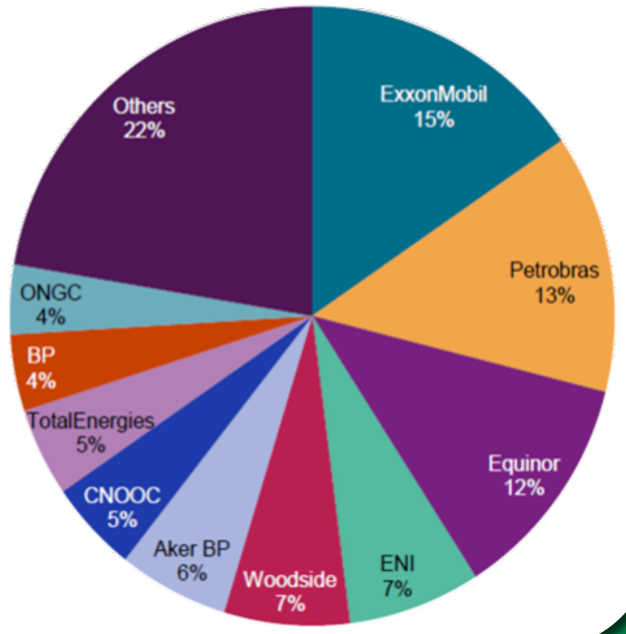


2018 - 23

Petrobras is the 2nd largest Xmas trees buyer with 13%.

Close to the top buyer, Exxon w. 15% (demand from Guyana projects).

Top buyers, 2018–23 YTD



Source: S&P

Decommissioning: US$ 3.5Bi in Estrategic Plan 2025-2029

PETROBRAS

9 Platforms to be Removed

+2400 Km of flexibles to be retrieved

+280 Subsea wells P&A interventions

+400 Platform wells P&A interventions

Platform

- ✓ EPRD contracts preferred to remove fixed platforms in shallow waters in the Northeast
- ✓ FPSO's tanks cleaning
- ✓ Platform recycling
- ✓ Technologies and new contract strategies for:
  - ✓ Unmooring
  - ✓ Riser disconnection

Subsea

- ✓ Long term demand for: PLSV, RSV, OCV
- ✓ Opportunity for EPRD contracts: unmooring, disconnection and retrieving subsea infrastructure
- ✓ Improve safety and reduce costs
- ✓ Reduce diving activities
- ✓ Sustainable disposal of collected pipes and materials

EPRD stands for Engineering, Procurement, Removal and Disposal

Trends in Subsea Operations

PETROBRAS

Energy Efficiency

- PLSV Fleet Hybridization:
  Up to 30% less emissions
- New built vessels (8 RSVs and 2 AHTSs)
  Dual fuel engines (MGO & Ethanol)
- Simultaneous operations of 2 ROV's
  At the same vessel
- Diverless solutions
  Increased Safety +Reduced WOW

Services

- Remote operations utilizing USVs
  90% less consumption than traditional RSVs
- Broader use of AUV solutions
- Onshore controlled ROVs
- Subsea Robotics
  Reduce human exposure
- "Vesselless" Tools
  Platform-resident tools

BR PETROBRAS

Filipe Heringer
filipeheringer@petrobras.com.br

May, 2025