# EARNINGS
## RELEASE

# 4Q25 & 2025

| CONFERENCE CALL | |
|---|---|
| **March 11th, 2026** | |
| 2PM (EST) | 3PM (BRT) |

**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.**

Investor Relations
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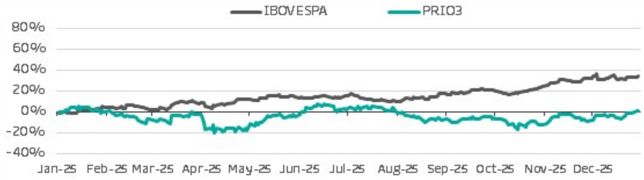
Rio de Janeiro, March 10, 2026 – PRIO S.A. ("PRIO" or "Company") (B3: PRIO3) presents its results for the fourth quarter of 2025 ("4Q25"). The financial and operating information described below, unless otherwise stated, is presented on a consolidated basis and in US dollars (US$), in accordance with 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 | | 810,253,026 |
| Market Cap (12/31/2025) ex-Treasury stocks | R$ | 33,560,680,337 |
| Last Price (12/31/2025) | R$ | 41.42 |
| 12-month variation | | 2% |
| 90-day average trading volume | R$ | 306,688,462.90 |

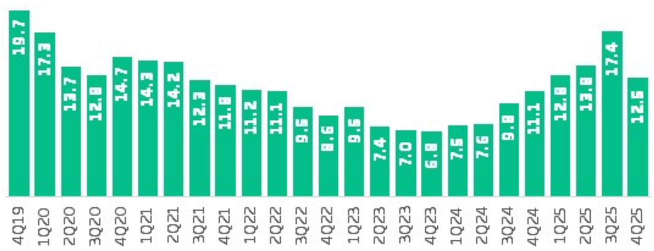
**12M Stock Price: PRIO3 x Ibovespa**



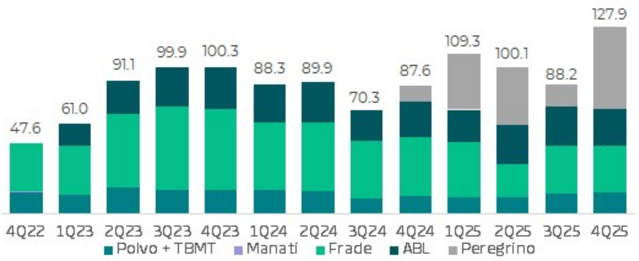

## HIGHLIGHTS OF THE YEAR

- Environmental licensing and development of Wahoo
- Acquisition of 60% and closing of 40% of the Peregrino field
- Operational efficiency at Albacora Leste field
- Workovers in Tubarão Martelo and start of the 6th Drilling Campaign in Polvo
- Record average production of 106.4 thousand barrels per day and record sales of 37.8 million barrels
- Issuance of US$ 700 million in bonds with a Tender Offer for the 2026 notes
- Total revenue of US$ 2.5 billion
- Adjusted EBITDA (ex-IFRS 16) of US$ 1.4 billion
- Net income (ex-IFRS 16) of US$ 405 million

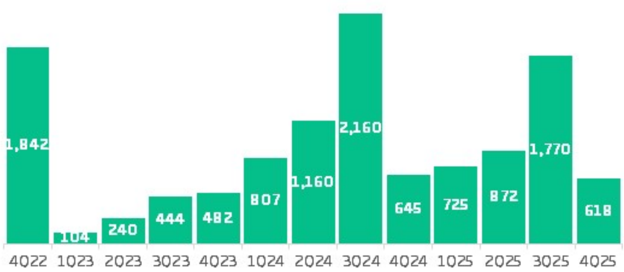
Lifting Cost (US$/bbl)



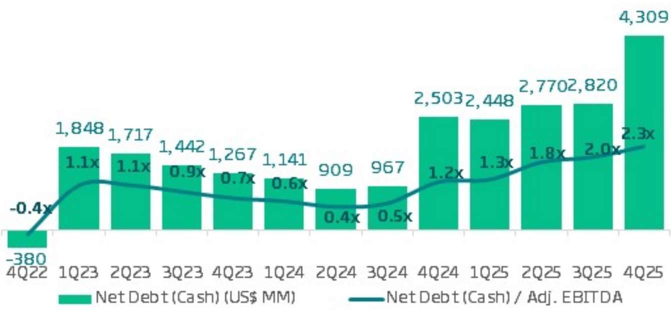

Production (kbpd)




Cash Position (US$ million)




Net Debt (Cash) / Adjusted EBITDA



# MESSAGE FROM MANAGEMENT

The year 2025 was marked by significant achievements, including the acquisition of the Peregrino field, the development of the Wahoo field, and the consolidation of an even more efficient operation - all anchored by the culture we have cultivated since our inception. When it comes to culture, we are particularly proud of both the onboarding of new partners from the Peregrino operation and the high conversion rate of annual bonuses into shares by our other employees. Currently, more than 90% of the people who have been with us for more than one year are partners, ensuring that everyone is aligned with the consistent generation of long-term value. This same alignment is also reflected in the way we approach the Company's capital allocation, through strategic acquisitions, the development of our operated assets, and the return of capital to investors, with the formalization of a shareholder remuneration policy expected in the coming months.

We began the year with the acquisition of a 60% stake and operation of the Peregrino field. After signing the contracts in May, during the transition process, the field was interdicted by ANP in August, while still under the previous operator's management. At that decisive moment, we acted actively and in a coordinated manner alongside the former operator and the regulatory body to address the identified requirements and enable the safe resumption of operations. With the lifting of the interdiction and the obtainment of the necessary regulatory approvals, we were able to anticipate the closing of the first tranche of the transaction, corresponding to a 40% interest and operatorship of the field, originally scheduled for 2026. This earlier closing allowed the immediate capture of operational synergies, including cost reductions, efficiency gains, and greater control over the asset's operations.

We also made consistent progress at the Wahoo field. After obtaining drilling and installation licenses throughout the year, we commenced field development and are currently in the final commissioning phase. We recently obtained the operating license, the final step in the licensing process, and are preparing for first oil from the field in the coming days with two wells, a third expected within the coming weeks and a fourth by the end of April. The Wahoo field marks PRIO's first development project, connecting a new field to existing infrastructure and reflecting our ability to grow with efficiency and capital allocation discipline.

At Albacora Leste, we took important steps regarding asset integrity and reliability, with a particular focus on the power generation and gas compression systems. The improvements implemented throughout the year resulted in greater operational stability and record levels of efficiency, reinforcing a higher standard of reliability. With the completion of the planned redundancy improvements over the coming months, we will advance toward an even more stable and predictable operation, in line with the operational performance already observed in the Company's other assets.

In the Polvo and Tubarão Martelo cluster, we obtained the necessary approvals to carry out workovers on the Tubarão Martelo wells that had presented Submersible Centrifugal Pumps (BCS) failures in 2024, enabling the full restoration of the asset's capacity. At Polvo, we started the field's sixth drilling campaign, leveraging existing infrastructure to reduce costs and optimize resources throughout execution. In December, we brought a new producing well online, supporting production sustainability and extending the economic life of the asset.

As a result of these advances, the Company achieved a record average production of 106.4 thousand barrels per day in 2025 and record sales of 37.8 million barrels for the year. In December, we reached a production level of 155.8 thousand barrels per day, reflecting the consistency of our operational execution and the Company's ability to translate strategic progress into sustainable production growth.

At PRIO, we believe the best protection against oil price volatility lies in cost control and maintaining a low lifting cost. Despite a temporary increase, driven primarily by the Peregrino field's temporary interdiction and the higher costs inherited from the previous operator, we closed the year at US$ 12.5 per barrel in the fourth quarter, having already begun capturing operational synergies and reducing costs at the asset. Throughout 2026, with the start of production of Wahoo and continued cost optimization at Peregrino, we expect to return to levels similar to those seen in 2023.

PRIO's operational and strategic advances during the year were supported by a solid financial structure and active balance sheet management. In 2025, we issued debentures in the local market, swapped into dollars, totaling approximately US$ 745 million and in October we concluded the issuance of US$ 700 million in bonds, with a partial repurchase of the notes maturing in 2026. These initiatives reinforced the Company's liquidity position, supporting the execution of our strategy with financial discipline. Throughout the year, this evolution was also recognized by rating agencies, with upgrades awarded by Fitch and S&P and, already in 2026, by Moody's, reflecting the strengthening of the Company's financial profile.

One of our most important responsibilities is to allocate capital efficiently. Therefore, in addition to evaluating potential acquisitions, which are already part of our routine, throughout the year we repurchased 11.4 million shares, canceled 3% of the shares held in treasury, and in December launched a new share buyback program covering an additional 10% of the Company's share capital. Furthermore, given PRIO's growing cash generation scale and operational performance, we believe the Company has reached a level that allows us to move forward with the formalization of a shareholder remuneration policy, which we intend to define and disclose within the first half of 2026.

We know, however, that PRIO's value creation begins with people. For this reason, we continue to evolve with the same focus that has always guided the Company: caring for people and operating safely. Safety remains a core value of our culture, and throughout the year we reinforced awareness on this topic through structured initiatives, expanded actions focused on employee well-being, and maintained preventive health programs, always aiming to promote a safe and healthy work environment.

Through the I ♥ PRIO platform, we expanded our presence and support for projects in the areas of education, sports, and culture, strengthening our commitment to society. In 2025, we launched *Impulso* I ♥ PRIO, our corporate volunteering program, and created the PRIO Institute, dedicated to supporting initiatives related to biodiversity, environmental education and blue economy. We also published our third Annual Sustainability Report, consolidating the Company's environmental, social and governance progress.

We close 2025 with an even stronger foundation for the next cycle. We enter 2026 with greater scale, more efficient assets, major projects underway and a financial structure prepared to support disciplined growth.

We thank our employees for their dedication, our investors for their trust and society for their continued support. We remain focused as always, committed to our culture, executing with excellence in order to generate sustainable value, confident that we close 2025 on an even stronger footing and begin 2026 with greater scale, more efficient assets, a more deeply rooted culture and better prepared for the challenges ahead and for PRIO's future.

# OPERATING PERFORMANCE

| | 4Q24 | 2024 | 1Q25 | 2Q25 | 3Q25 | 4Q25 | 2025 | 4Q25 X 4Q24 | 4Q25 X 3Q25 | 2025 X 2024 |
|---|---|---|---|---|---|---|---|---|---|---|
| Avg. Brent | $ 74.01 | $ 79.86 | $ 74.98 | $ 66.71 | $ 68.17 | $ 63.08 | $ 68.19 | -14.8% | -7.5% | -14.6% |
| Average Brent Reference Price | $ 75.13 | $ 80.88 | $ 74.68 | $ 65.84 | $ 68.32 | $ 63.22 | $ 68.07 | -15.9% | -7.5% | -15.8% |
| Avg. Exchange Rate | $ 5.84 | $ 5.39 | $ 5.85 | $ 5.66 | $ 5.45 | $ 5.40 | $ 5.59 | -7.6% | -1.0% | 3.6% |
| Final Exchange Rate | $ 6.17 | $ 6.17 | $ 5.71 | $ 5.43 | $ 5.32 | $ 5.47 | $ 5.47 | -11.3% | 2.9% | -11.3% |
| **Offtakes (kbbl)** | | | | | | | | | | |
| Frade Field (100%) | 3,586 | 15,525 | 2,750 | 2,359 | 2,827 | 2,865 | 10,800 | -20.1% | 1.4% | -30.4% |
| Albacora Leste Field (90%) | 1,876 | 9,098 | 2,626 | 1,397 | 3,237 | 1,644 | 8,917 | -12.4% | -49.2% | -2.0% |
| Polvo + TBMT Cluster (100%) | 945 | 4,453 | 1,267 | 780 | 1,342 | 1,321 | 4,688 | 39.8% | -1.5% | 5.3% |
| Campo de Peregrino (80%) | 710 | 710 | 3,574 | 3,635 | 1,430 | 4,782 | 13,421 | 573.8% | 234.4% | 1791.1% |
| Total PRIO | 7,117 | 29,785 | 10,217 | 8,172 | 8,835 | 10,612 | 37,837 | 49.1% | 20.1% | 27.0% |
| **Produtcion (boepd)** | | | | | | | | | | |
| Frade Field (100%) | 40,662 | 43,412 | 38,274 | 23,052 | 32,892 | 31,577 | 31,448 | -22.3% | -4.0% | -27.6% |
| Albacora Leste Field (90%) | 24,062 | 24,573 | 21,926 | 26,810 | 26,769 | 25,197 | 25,176 | 4.7% | -5.9% | 2.5% |
| Polvo + TBMT Cluster (100%) | 11,878 | 13,287 | 10,847 | 11,019 | 13,870 | 14,812 | 12,637 | 24.7% | 6.8% | -4.9% |
| Campo de Peregrino (80%) | 10,978 | 2,745 | 38,246 | 39,215 | 14,637 | 56,358 | 37,114 | 413.4% | 285.0% | 1252.2% |
| Total PRIO | 87,581 | 84,017 | 109,292 | 100,095 | 88,168 | 127,944 | 106,375 | 46.1% | 45.1% | 26.6% |
| **Lifting Cost (US$/bbl)** | | | | | | | | | | |
| PRIO | 11.1 | 9.0 | 12.8 | 13.8 | 17.4 | 12.5 | 13.9 | 12.9% | -28.0% | 55.3% |

In the year, the Company's total production increased by 27%, mainly driven by the acquisition of a 40% stake in the **Peregrino** field, completed in December 2024. In the quarter, production increased by 46% compared to 4Q24, reflecting the closing of the acquisition of an additional 40% stake and the operatorship of the **Peregrino** field, completed on November 11, 2025, which added approximately 40 thousand barrels per day to PRIO's production. Compared to 3Q25, production increased by 45%, mainly due to the resumption of production at the field following the shutdown of the Peregrino FPSO by the ANP and the completion of the acquisition of the asset's operatorship in November.

Production volumes at **Frade** were 28% lower compared to 2024 and 22% lower compared to 4Q24. This decrease was mainly due to: (i) production decline; (ii) a scheduled shutdown carried out in April, required to enable production from the **Wahoo** field; and (iii) a failure in the field's gas compression system after the shutdown, which was resolved in June.

At the **Albacora Leste** field, production in 2025 exceeded 2024 levels by 3%, reflecting the higher operational efficiency and stability achieved throughout the year. Compared to the same quarter of the previous year, production increased by 5% due to the replacement of a turbine and maintenance on the gas compression system, which had affected the asset's performance in 4Q24.

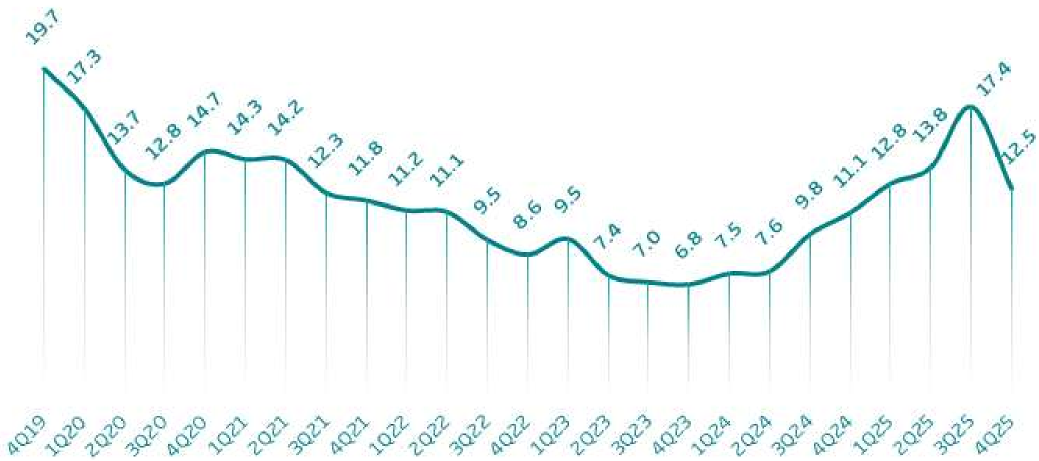
Production in the **Polvo and TBMT** cluster in 2025 was 5% lower than in 2024, due to failures in the Submersible Centrifugal Pumps (BCS) in three wells of the TBMT field. In the comparison between 4Q25 and 4Q24, production increased by 25%, reflecting the resumption of wells that had been shut while awaiting approval for workovers.

At the **Peregrino** field, annual production increased by 1,252% compared to 2024, driven mainly by the consolidation of an 80% interest in the asset in November 2025. In 4Q25, production increased 413% compared to 4Q24 and 285% compared to 3Q25, due to: (i) the resumption of the field's production on October 17, following the interdiction of the FPSO Peregrino by ANP; and (ii) the closing of the acquisition of the 40% interest and the operation of the asset on November 11, 2025.

Since the beginning of PRIO's operations, which consolidated its growth strategy through the acquisition and development of producing assets, the Company has been working to increase its production levels and streamline its costs, always 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, and this will continue to be a pillar of current and future projects. Therefore, the Company presents below the evolution of its lifting cost since 4Q19.

**Lifting Cost PRIO**

**(US$/bbl)**




The Company's lifting cost in 4Q25 increased by approximately 13% compared to 4Q24, largely impacted by the interdiction of the Peregrino FPSO by ANP, which resumed operations on October 17. Compared to 3Q25, the lifting cost decreased by 28%, reflecting the resumption of production following the shutdown and the beginning of cost optimization initiatives at the **Peregrino** field after the completion of the acquisition of the field's operatorship.

## TRADING

The trading strategy adopted by PRIO has been consolidated as a relevant competitive differential, allowing for increasingly favorable conditions in oil negotiations and expanding the customer base. The "delivery to customer" modality allowed the Company to access strategic markets. In a scenario of higher Brent volatility, this commercial flexibility has been fundamental to capturing better premiums and discounts, maximizing profitability per barrel, and strengthening PRIO's position in the international market.

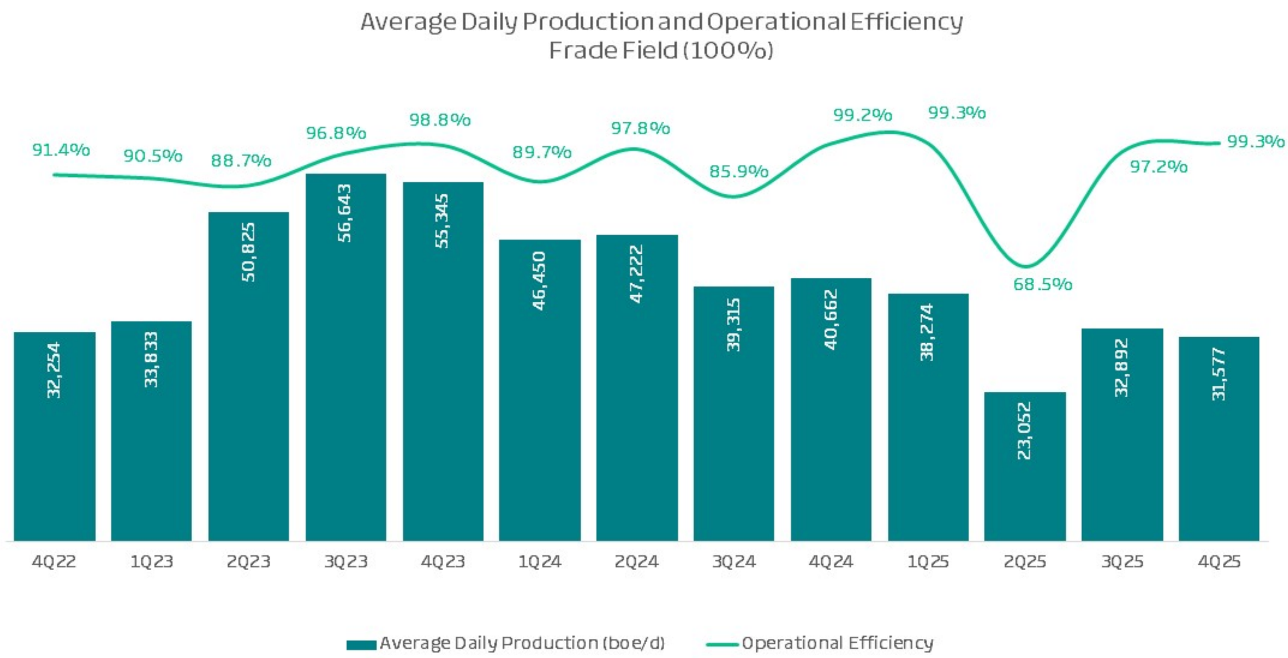
In 4Q25, PRIO sold a total of 10.6 million barrels, representing an increase of 53% compared to 4Q24 and 23% compared to 3Q25, reflecting higher production in the period. The amount sold was distributed between the **Peregrino** field (4.8 million barrels), **Frade** (2.9 million barrels), **Albacora Leste** (1.6 million barrels), and the **Polvo and TBMT** cluster (1.3 million barrels). The volume-weighted average realized price (reference Brent) was US$ 63.22 per barrel, with an equivalent FOB price of US$ 55.49/bbl, resulting in a consolidated discount of US$ 7.73/bbl, compared to US$ 4.17/bbl recorded in 3Q25.

This widening of the equivalent FOB discount in 4Q25 mainly reflects the greater contribution of Peregrino to the Company's sales volume during the period. The field accounted for 45% of total volume sold and structurally carries a higher quality discount due to the characteristics of its heavy crude. In addition, the heavy oil differential against Brent has been widening since the end of the year, putting further pressure on the field's commercial discount. During the quarter, the discount was also impacted by rerouting of cargoes resulting from the Peregrino field interdiction, which required logistical adjustments and volume reallocation, as well as by higher VLCC daily rates in the international freight market, driven by the global geopolitical environment, which pressured freight expenses.

## FRADE FIELD

The field's average production in 4Q25 was 31.6 kbpd, a reduction of approximately 4% compared to 3Q25 and 22% relative to 4Q24, mainly due to the natural decline of the field. For the year, production decreased by 28% compared to 2024, mainly due to the scheduled shutdown carried out in April, focused on topside interventions to enable the future start-up of the **Wahoo** field, and to a failure in the gas compression system following the resumption of operations, which was resolved in June.

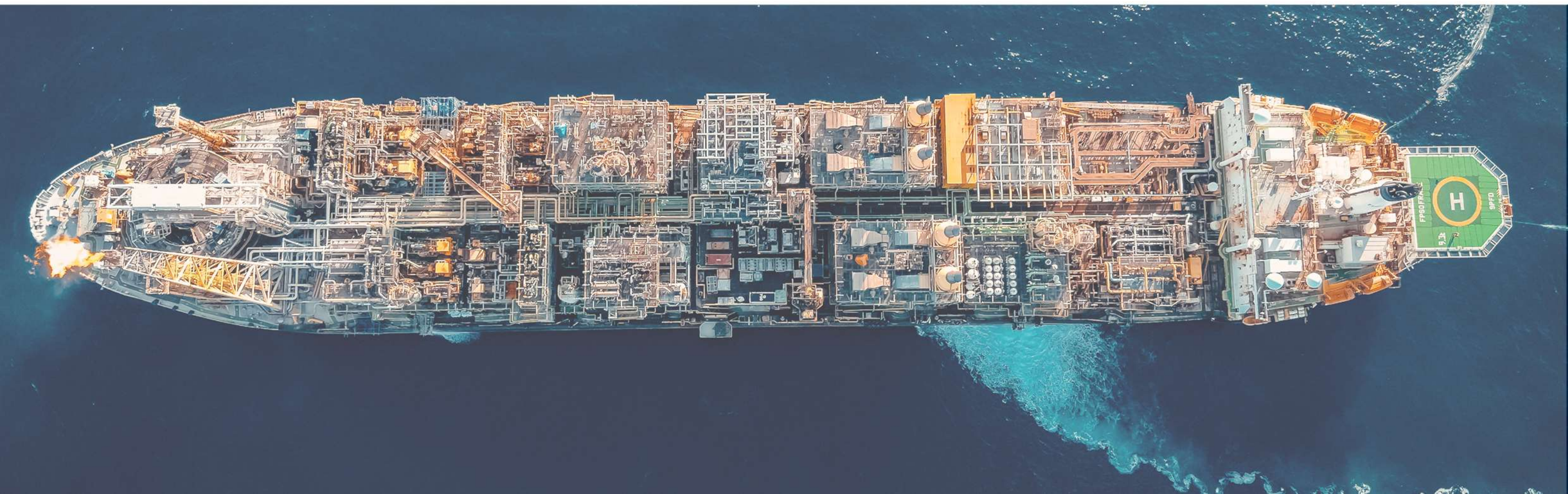
In the quarter, the asset's operational efficiency was 99.3%.




## WAHOO FIELD

Throughout 4Q25, the Company continued the drilling of the **Wahoo** field's production wells, completing three of the four planned wells, in addition to carrying out subsea installations and connecting the wells to the FPSO of Frade.

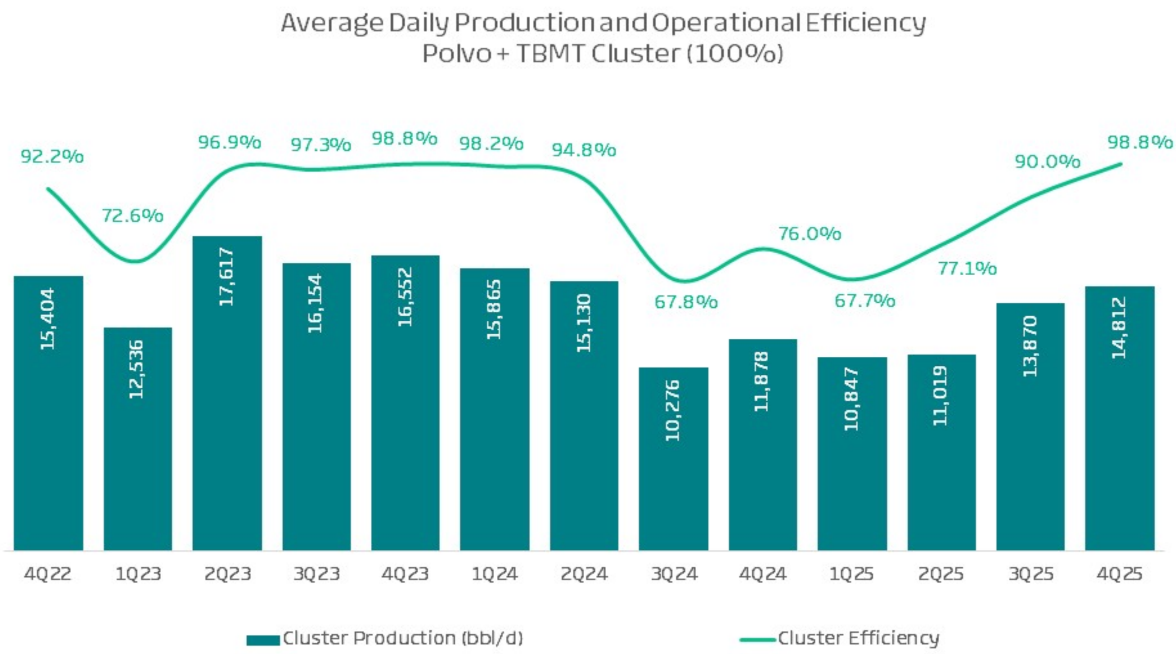
Recently, PRIO obtained the Operating License for the Wahoo field, the final licensing step before the start of production. The Company is currently in the final commissioning phase and is preparing for first oil in the coming days, initially with two wells in production, followed by the third in the coming weeks and the fourth by the end of April.



## POLVO AND TBMT CLUSTER

In 4Q25, the **Polvo and Tubarão Martelo** cluster recorded average daily production of 14.8 thousand barrels, representing a 7% increase compared to 3Q25, mainly due to the resumption of the TBMT-6H well, which had been shut in since July due to a failure in the Submersible Centrifugal Pumps (BCS), and to the drilling of the POL-GY well, which started production on December 18, adding approximately 1,500 barrels per day to the cluster's production. Compared to 4Q24, production increased by 25%, driven by the resumption of the TBMT-10H and TBMT-4H wells, whose production had been interrupted in 2Q24 due to failures in their BCS and which resumed production in June 2025 after IBAMA's approval for workovers.

As a result, the cluster's operational efficiency for the quarter reached 98.8%, the highest level since 4Q23.

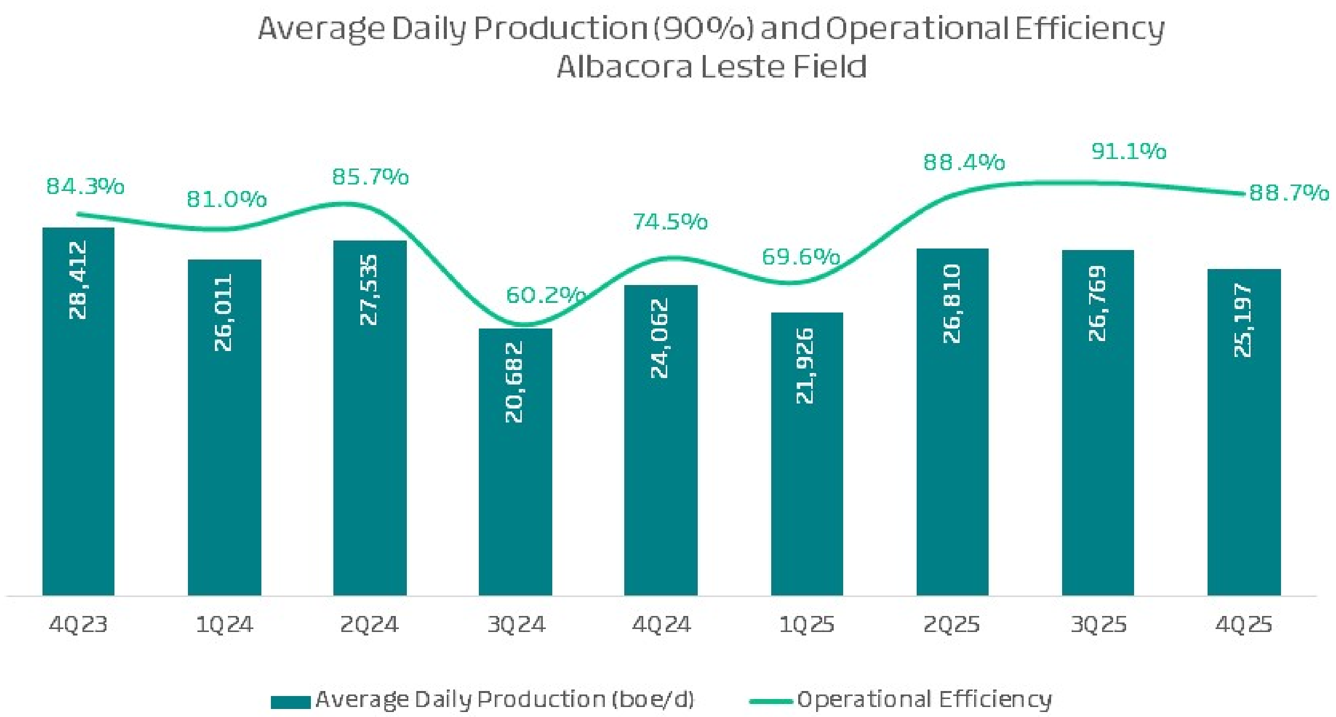


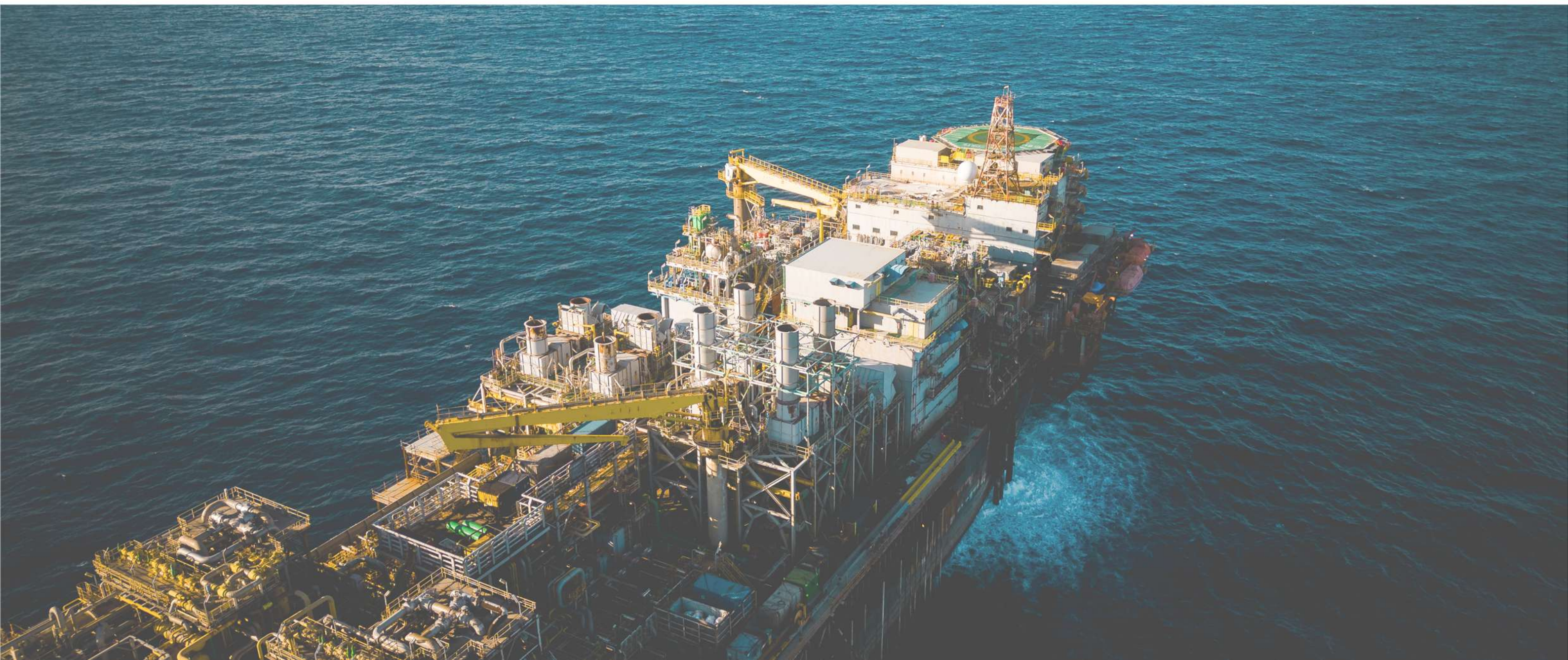

PRIO

## ALBACORA LESTE FIELD

In the quarter, the **Albacora Leste** field recorded average daily production of 25.2 thousand barrels (net PRIO), representing a 5% increase compared to the same period of the previous year, driven by the replacement of two turbines and maintenance of the gas compression system, which had affected the asset's performance in 4Q24. Compared to 3Q25, production decreased by 6% due to a failure in the gas compression system, which was normalized in December following the installation of a second compressor.

Since the acquisition of the asset in 2023, the Company has been implementing improvements focused on integrity and operational efficiency. Throughout 2025, the field began to show greater operational stability, achieving operational efficiency levels above 88% since 2Q25, reflecting the results of these efforts. The Company remains focused on continuing the asset's integrity and operational efficiency initiatives, confident that it is on the right path to achieving the same reliability standards observed in its other fields.

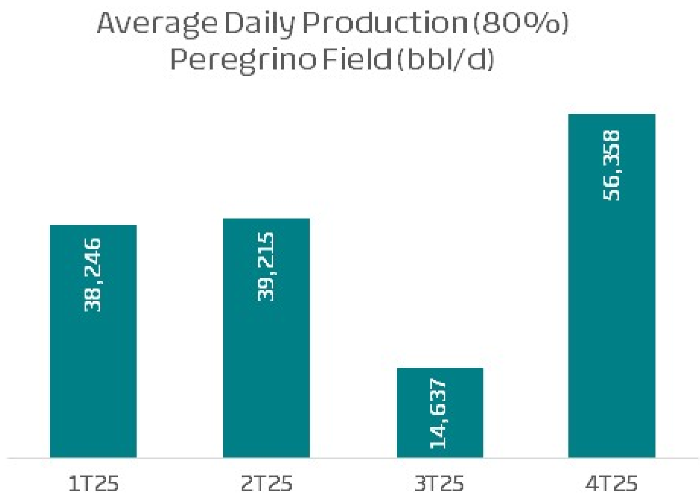


## PEREGRINO FIELD

In 4Q25, the **Peregrino** field recorded average daily production of 56.4 thousand barrels (net PRIO), an increase of 413% compared to 3Q25, reflecting: (i) the resumption of the field's production on October 17, following the interdiction of the Peregrino FPSO by ANP on August 15; and (ii) the closing of the acquisition of an additional 40% interest and the operatorship of the asset on November 11, 2025, which added approximately 40 thousand barrels per day to the Company's production.

With the assumption of operatorship of the field in November, PRIO began actively managing the field's wells and production, completing, in December, the workover of the B-21 well and the drilling of the C-2 well, which began producing in February. PRIO's operational control of the asset also marked the start of a cost-optimization process aimed at reducing lifting cost, including reductions in administrative expenses, logistics optimization, contract reviews and renegotiations, and the reconstruction process of the field's gas pipeline.




## RESERVES CERTIFICATION

PRIO has published a new reserves certification, prepared by DeGolyer & MacNaughton, with reference date of January 1, 2026, including the **Polvo and TBMT** (Bravo) and **Frade and Wahoo** (Valente) clusters, the **Albacora Leste** field, and the **Peregrino** field.

Summary of reserves:

| Oil (MMbbl) | | | | |
|---|---|---|---|---|
| Field | Jan/25 D&M 1P | Production 2025 | Jan/25 Post Prod. | Jan/26 D&M 1P |
| **Valente Cluster** | **241.5** | **11.2** | **230.3** | **232.5** |
| Frade (100%) | 118.8 | 11.2 | 107.6 | 110.8 |
| Wahoo (100%) | 122.7 | 0 | 122.7 | 121.7 |
| **Bravo Cluster** | **34.1** | **4.6** | **29.5** | **35.6** |
| Polvo (100%) | 15.8 | 2.1 | 13.7 | 18.7 |
| Tubarão Martelo (100%) | 18.3 | 2.5 | 15.8 | 16.9 |
| **Albacora Leste (90%)** | **289.2** | **9.1** | **280.1** | **273.4** |
| **Peregrino (80%)** | **200.0** | **22.9** | **177.1** | **215.8** |
| **Total Reserves** | **764.9** | **47.8** | **717.0** | **757.3** |
| **Peregrino (20%)** | **50.0** | **5.7** | **44.3** | **53.9** |
| **Total Reserves after closing** | **814.9** | **53.6** | **761.3** | **811.3** |
| **1C** | **90.9** | **-** | **90.9** | **108.0** |
| **Total 1P + 1C** | **905.8** | **53.6** | **852.2** | **919.3** |

Summary of CAPEX associated with reserves:

| | Growth CAPEX[1] (US$ MM) | | CAPEX[1]/added barrel (PUD + PDNP) (US$/bbl) | | CAPEX[2]/well (US$ MM) | |
|---|---|---|---|---|---|---|
| Field | Jan/25 D&M 1P | Jan/26 D&M 1P | Jan/25 D&M 1P | Jan/26 D&M 1P | Jan/25 D&M 1P | Jan/26 D&M 1P |
| Frade (100%) | 88.0 | 57.0 | 3.2 | 2.2 | 55.0 | 51.0 |
| Wahoo (100%) | 850.0 | 870.0[3] | 6.9 | 7.1 | 51.3 | 51.3 |
| Polvo + TBMT (100%) | 64.5 | 49.5 | 3.8 | 9.1 | 25.3 | 24.8 |
| Albacora Leste (90%) | 1,136.1 | 1,152.3 | 5.2 | 5.8 | 60.9 | 63.3 |
| Peregrino (100%) | _[4] | 345.0 | _[4] | 3.3 | _[4] | 17.5 |

Notes:

(1) Does not include production-maintenance CAPEX.

(2) Considers 100% CAPEX for drilling and completion of new wells.

(3) Amount referring to the project's total CAPEX, with US$ 644 million already incurred as of December 31, 2025.

(4) Capex information for the Peregrino field was not included in 2025, as PRIO was not the operator of the asset in the previous certification.

In the **Frade** field, one infill well was considered for 2026, and one of the wells previously included in the PDNP was reclassified to 1C. Additionally, the CAPEX per well was revised to reflect the current drilling cost expectations for the field as the project advanced to a higher level of definition.

In the **Wahoo** field, the certification was updated to incorporate the project's latest schedule. Total CAPEX was also adjusted to US$ 870 million, reflecting the most up-to-date estimate following substantial progress in project execution.

In **Albacora Leste**, the 1P production curve was revised considering the current expectation for obtaining the environmental licenses required to begin the drilling campaign. In addition, one well previously included in the PUD was reclassified to 1C. The CAPEX per added barrel increased mainly due to the exclusion of the two hydrated wells that were reopened in 2025 and had lower CAPEX per added barrel.

In the **Polvo and TBMT** cluster, the new certification incorporates the POL-GY well in the Polvo field, which started production in 2025 and had not been included in the cluster's reserves previously, contributing 2.3 million barrels. The 1P curve was also adjusted to reflect a lower decline rate for the field. Additionally, one producing well (Well B) was considered for 2026 and another producing well (Well A) is planned for 2027 in the Polvo field. Regarding CAPEX, the previous certification had included two workovers in **Tubarão Martelo**, which resulted in lower CAPEX per added barrel, since these interventions carry lower costs than drilling new wells.

Finally, for the **Peregrino** field, the new certification was updated to reflect the OPEX reduction implemented by PRIO following the assumption of operatorship of the asset, which enabled the extension of the field's economic life and added 19.3 million barrels to the 1P reserves curve. Additionally, 29 million barrels related to the portion of reserves in the area of the field known as the "Isolated" were included, corresponding to the volumes identified up to the LKO (Lowest Known Oil). The drilling planned for this year will allow the evaluation of a potential increase in volumes in this area.

## ENVIRONMENT AND SOCIAL

In 2025, the Company strengthened its operational safety standards, advancing the consolidation of a culture of prevention and continuous care for its people and operations. In November, PRIO held the SIPAT, under the theme “Taking Care of Yourself is Taking Care of Everyone,” reinforcing team engagement in safety practices. Awareness campaigns and investments throughout the year contributed to a reduction in accident rates, highlighted by the decline in TESP1 from 0.4 to 0.0 in 2025 and the reduction in TESP2 from 4.0 to 2.0.

In 4Q25, the Company successfully completed the regulatory internal audit cycle for its SGSO, SGSS, and SGIP systems, demonstrating the effectiveness of internal controls and compliance with legal and regulatory requirements.

PRIO’s sustainability agenda also evolved throughout 2025, with the structuring of the PRIO Institute and the consolidation of high-impact social-environmental initiatives. In December, the Company renewed its support for the *Mar Atento* Project, a voluntary initiative supported by the PRIO Institute and carried out in partnership with Equinor and Shell, with participation from BWE, focused on training the local fishing community to respond to offshore oil spill emergencies in the Campos Basin. Under TAC Frade, PRIO supported ten conservation units during the year through infrastructure improvements and equipment purchases, in addition to allocating resources to new environmental education subprojects aimed at implementing and enhancing sustainable technologies.

Additionally, in 2025, PRIO made significant progress in emissions management and reporting, earning the Gold Certification for its 2024 emissions inventory from the Brazilian GHG Protocol Program. This recognition reflects the ongoing enhancement of emissions measurement and control processes, including verification by an independent third party, reinforcing the reliability of the Company’s disclosures.

Throughout 4Q25, PRIO also strengthened its institutional presence by supporting initiatives that expand its positive impact on society. Through the PRIO Institute, the Company held the *Manguezais* event, reinforcing its positioning on environmental and preservation topics. The I ♥ PRIO platform was present in cultural projects, such as Carandaí, in sports events, including XTerra Búzios and Paranoel, and social initiatives, such as the Natal Solidário, carried out in partnership with Rede Cruzada, generating real impact in the lives of children and teenagers. In 2025, the Company also completed the first edition of *Impulso* PRIO, its corporate volunteer program, which strengthened employee engagement and accelerated social projects in the communities where the Company operates.

For PRIO, promoting the health and well-being of its employees is an ongoing commitment. As recognition of these efforts, the Company received the Silver category of the PNQV – National Quality of Life Award in December. Throughout 4Q25, PRIO maintained and expanded its programs aimed at quality of life, including new editions of PRIO Trekking at Pedra da Gávea, Mirante da Cascatinha and Alto da Bandeira, and the Circuito Grutas, encouraging outdoor activities and team integration. During the period, the Company also continued its routine of preventive cardiology consultations, serving 91 employees during the quarter.

At PRIO, strategic decisions are guided by values of excellence, safety, health, and social-environmental responsibility. The Company believes that future growth must always be achieved responsibly and sustainably as the foundation for long-term value creation and longevity.




# FINANCIAL PERFORMANCE

PRIO presents below the financial performance with and without the impact of changes in IFRS 16, as well as representations of non-cash and non-recurring accounting entries and their impacts on the financial statements when illustrated in dollars.

## Income (loss) for period

(In thousands of US$)

| | Ex-IFRS 16 | | | Accumulated - Ex-IFRS 16 | | | Includes IFRS 16 | | |
|---|---|---|---|---|---|---|---|---|---|
| | 4Q24 | 4Q25 | Δ | 2024 | 2025 | Δ | 2024 | 2025 | Δ |
| **Total Revenue** | **536,017** | **642,411** | **20%** | **2,400,624** | **2,484,372** | **3%** | **2,400,624** | **2,484,372** | **3%** |
| Commercialization Results | *(23,558)* | *(53,592)* | 127% | *(96,924)* | *(150,955)* | 56% | *(96,924)* | *(150,955)* | *56%* |
| **Total Revenue - FOB** | **512,459** | **588,819** | **15%** | **2,303,700** | **2,333,417** | **1%** | **2,303,700** | **2,333,417** | **1%** |
| Export and domestic sales taxes | *(23,602)* | *(2,680)* | *-89%* | *(27,347)* | *(22,303)* | *-18%* | *(27,347)* | *(22,303)* | *-18%* |
| **Net Revenue** | **488,857** | **586,139** | **20%** | **2,276,353** | **2,311,114** | **2%** | **2,276,353** | **2,311,114** | **2%** |
| Cost of goods sold | (88,045) | (146,289) | 66% | *(296,577)* | (537,347) | 81% | (246,996) | (481,037) | 95% |
| Royalties and Special Participation | (51,146) | (65,959) | 29% | *(225,996)* | *(271,243)* | 20% | (225,996) | (271,243) | 20% |
| **Operating Income** | **349,666** | **373,892** | **7%** | **1,753,780** | **1,502,525** | **-14%** | **1,803,361** | **1,558,835** | **-14%** |
| General and administratie expenses | (27,359) | (32,513) | 19% | (90,961) | (118,523) | 30% | (90,960) | (118,523) | 30% |
| Other operating income (expenses) | (20,595) | (17,147) | -17% | 12,215 | (68,755) | -663% | 12,215 | (68,755) | -663% |
| **EBITDA** | **301,712** | **324,232** | **7%** | **1,675,034** | **1,315,247** | **-21%** | **1,724,616** | **1,371,557** | **-20%** |
| ***EBITDA margin*** | ***62%*** | ***55%*** | ***-7 p.p.*** | ***74%*** | ***57%*** | ***-17 p.p.*** | ***76%*** | ***59%*** | ***-16 p.p.*** |
| Depreciation and amortization | (127,439) | (306,241) | 140% | (463,087) | (979,826) | 112% | (499,066) | (1,033,446) | 107% |
| Financial Results | (8,088) | (89,068) | 1001% | (69,857) | (338,517) | *385%* | (97,463) | (364,207) | 274% |
| *Financial Income* | *1,354,840* | *333,051* | -75% | 1,856,661 | *1,351,358* | *-27%* | *1,314,102* | *1,351,358* | 3% |
| *Financial Expenses* | *(1,362,928)* | *(422,119)* | -69% | (1,926,518) | *(1,689,876)* | *-12%* | *(1,411,565)* | *(1,715,565)* | *22%* |
| Income and social contribution taxes | 908,229 | (114,321) | -113% | 594,060 | 407,892 | -31% | 594,060 | 407,892 | -31% |
| **Income (loss) for the period** | **1,074,414** | **(185,398)** | **-117%** | **1,736,150** | **404,795** | **-77%** | **1,722,148** | **381,795** | **-78%** |

| | 4Q24 | 4Q25 | Δ | 2024 | 2025 | Δ | 2024 | 2025 | Δ |
|---|---|---|---|---|---|---|---|---|---|
| **Adjusted* EBITDA** | **322,307** | **341,378** | ***6%*** | **1,662,819** | **1,384,002** | **-17%** | **1,712,401** | **1,440,312** | ***-16%*** |
| ***Adjusted EBITDA margin*** | ***66%*** | ***58%*** | ***-8 p.p.*** | ***73%*** | ***60%*** | ***-13 p.p.*** | ***75%*** | ***61%*** | ***-14 p.p.*** |

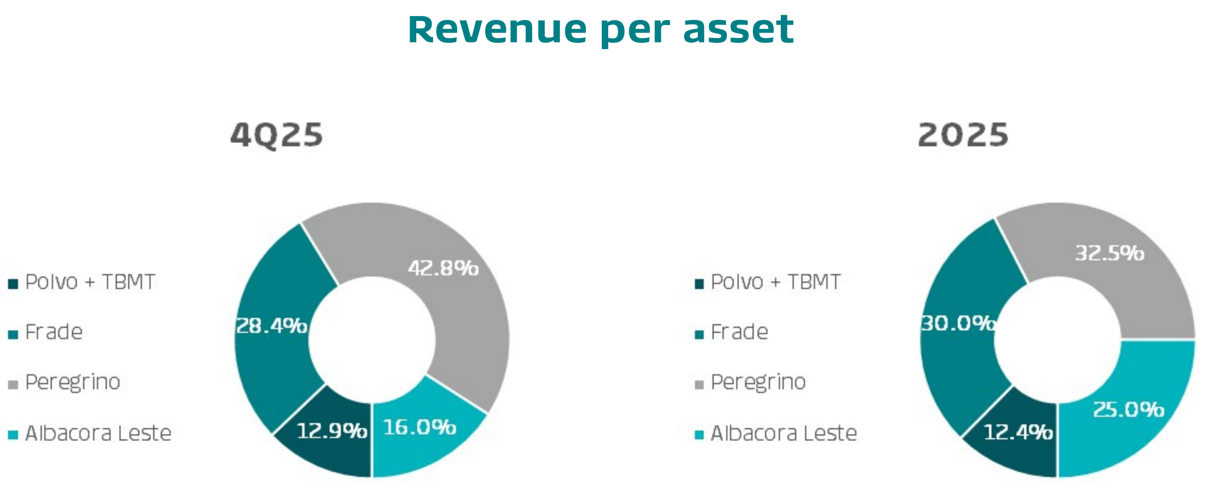
* Adjusted EBITDA is calculated similarly to EBITDA, disregarding the line composed of non-recurring effects "Other Income and Expenses".

| Oil sotck | 4Q24 | 3Q25 | 4Q25 | 4Q25 X 4Q24 | 4Q25 X 3Q25 |
|---|---|---|---|---|---|
| **Balance (barrels)** | **1,958** | **2,189** | **3,891** | **98.8%** | **77.8%** |
| Frade Field | 401 | 962 | 972 | 142.2% | 1.0% |
| Albacora Leste | 228 | 358 | 1,009 | 341.6% | 181.8% |
| Polvo and TBMT cluster | 814 | 652 | 672 | -17.5% | 3.1% |
| Peregrino | 513 | 217 | 739 | 43.9% | 240.6% |
| Trading | - | - | 499 | n/a | n/a |
| **Stock cost (US$ thousand)** | **81,204** | **84,328** | **174,293** | **114.6%** | **106.7%** |
| Frade Field | 2,909 | 18,772 | 17,262 | 493.4% | -8.0% |
| Albacora Leste | 8,856 | 17,340 | 50,469 | 469.9% | 191.1% |
| Polvo and TBMT cluster | 25,206 | 30,250 | 33,213 | 31.8% | 9.8% |
| Peregrino | 44,233 | 17,966 | 42,146 | -4.7% | 134.6% |
| Trading | - | - | 31,203 | n/a | n/a |

In 2025, PRIO recorded total revenue of approximately US$ 2.5billion, a 3% increase compared to 2024, despite a 15% decline in the average Brent price over the period. This result was mainly driven by a 27% increase in the Company's production and sales year over year.

In the quarter, the Company reported total revenue of US$ 642million, 20% higher than in 4Q24. As in the full-year comparison, growth occurred despite a 15% decrease in the average Brent price, reflecting a 46% increase in production and a 49% increase in sales compared to the same quarter of the previous year.

In the quarterly breakdown, the **Peregrino** field accounted for 42.8% of the Company's total revenue, the **Frade** field represented 28.4%, the **Albacora Leste** field contributed 16.0%, and the **Polvo and TBMT** cluster accounted for 12.9%. Over the full year, the **Peregrino** field accounted for 32.5% of revenue, the **Frade** field represented 30.0%, the **Albacora Leste** field contributed 25.0%, and the **Polvo and TBMT** cluster accounted for 12.4% of PRIO's total revenue. The chart below illustrates each asset's share of the Company's total revenue:




The Company's commercialization result totaled a negative US$ 151 million for the year, a 56% increase compared to 2024. In the quarter, the result was a negative US$ 54 million, 127% higher than in 4Q24. The increase is explained by a higher volume of offtakes compared to the previous periods, with a greater share of sales delivered to customers and higher freight expenses.

Domestic and export sales taxes totaled US$ 22 million in 2025 and US$ 3 million in 4Q25, both related to the sale of domestic cargoes. Compared to 2024 and 4Q24, these amounts represent reductions of 18% and 89%, respectively, driven by lower volumes of domestic sales throughout 2025.

The Cost of Goods Sold (COGS) for the year amounted to US$ 537 million (ex-IFRS 16), 81% higher than in 2024, mainly reflecting the incorporation of the 40% interest in the Peregrino field acquired from Sinochem in December 2024. In the quarter, COGS totaled US$ 146 million, an increase of 66% compared to 4Q24, reflecting the incorporation of the initial 40% interest in Peregrino in December 2024 and the consolidation of the additional 40% interest and operatorship acquired from Equinor in November 2025.

The royalties and special participation line totaled US$ 271 million in 2025 and US$ 66 million in 4Q25, representing increases of 20% and 29% compared to 2024 and 4Q24, respectively. These increases are mainly explained by the incorporation of a 40% interest in Peregrino in December 2024 and the acquisition of an additional 40% in November 2025.

The Company reported Operating Income (ex-IFRS 16) of US$ 1.5 billion for the year, 14% lower than in 2024, despite the higher sales volume, reflecting the decline in Brent prices during the period and the increase in costs resulting from the acquisition of the non-operated interest in the Peregrino field. Compared to 4Q24, operating income totaled US$ 374 million in 4Q25, representing a 7% increase.

General and administrative expenses, which include M&A, personnel, project, geology, and geophysics expenses, totaled US$ 119 million in 2025, a 30% increase compared to 2024, mainly due to higher personnel expenses during the year. On a quarterly basis, expenses totaled US$ 33 million in 4Q25, a 19% increase compared to 4Q24.
Other operating income (expenses) totaled a negative US$ 17 million, mainly reflecting the recognition as a loss of the OPEX associated with the 17-day shutdown of the Peregrino field in October, during which costs were incurred without corresponding production.

Over the year, the Company recorded Adjusted EBITDA (ex-IFRS 16) of US$ 1.4 billion, 17% lower than in 2024, due to the decline in Brent prices and the increase in operating costs resulting from the acquisition of the non-operated interest in the Peregrino field in December 2024. In the quarter, Adjusted EBITDA was US$ 333 million, 3% higher than in 4Q24, reflecting the operational performance in the period.

Depreciation and amortization increased 112% compared to 2024, totaling US$ 980 million in 2025. In the quarter, the Company recorded US$ 306 million in depreciation and amortization, a 140% increase compared to 4Q24. This increase reflects the acquisition of the initial 40% interest in the Peregrino field in 4Q24, as well as the closing of the acquisition of the additional 40% interest and operatorship in November 2025.

The financial result (ex-IFRS 16) in 2025 was negative US$ 339 million, compared to negative US$ 70 million in the previous year. In 4Q25, the financial result was negative US$ 89 million, compared to negative US$ 8 million in 4Q24. This change mainly reflects the higher debt position and, consequently, higher financial expenses, with increased interest costs compared to the previous year.

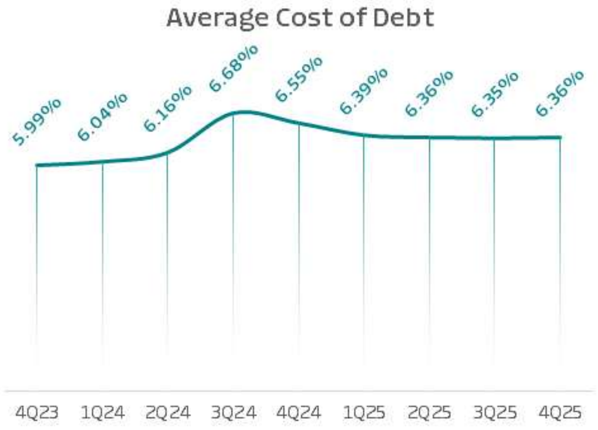
In the quarter, the Company recorded a net loss of US$ 185 million, mainly reflecting the increase in depreciation and amortization expenses, as well as the adjustment of the taxable base due to the appreciation of the Brazilian real against the U.S. dollar during the period, impacting the reported value of fixed and intangible assets.

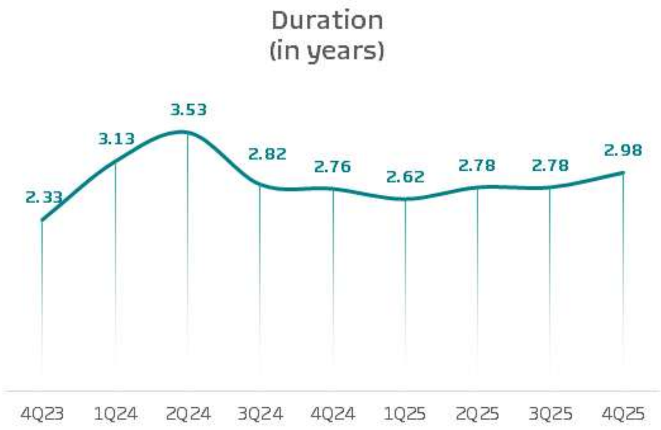
Net income (ex-IFRS 16) for the year totaled approximately US$ 405 million, representing a 77% decrease compared to 2024. The change is mainly explained by the positive effect recorded in 4Q24 from the full recognition of the tax credit related to the tax loss of PRIO Forte S.A. (formerly Dommo Energia S.A.), following the transfer of assets to that entity, which enabled the use of the credit. In addition, higher depreciation and amortization related to the Peregrino acquisitions also weighed on net income for the period.

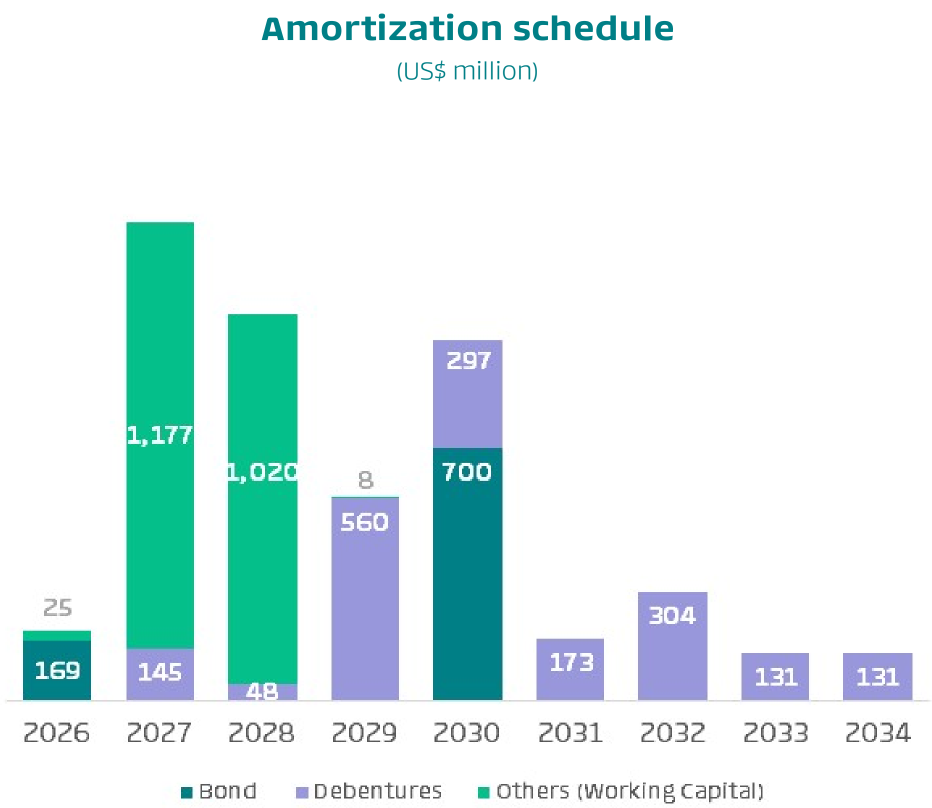
## CASH, DEBT AND FINANCING

In the fourth quarter of 2025, PRIO issued US$ 700 million in debt securities (“bonds”) in the international market, structured as five-year Senior Notes bearing interest at 6.75% per year. In parallel, the Company launched a Tender Offer for its Senior Secured Notes maturing in June 2026, repurchasing a total amount of US$ 431,267,000. As a result of the new bond issuance and the Tender Offer, the Company’s average cost of debt in the quarter was 6.36%, with a duration of 2.98 years.

PRIO maintains both the cost and duration of its debt at levels the Company considers adequate and continues to monitor domestic and international markets for opportunities to keep its capital structure solid.



PRIO

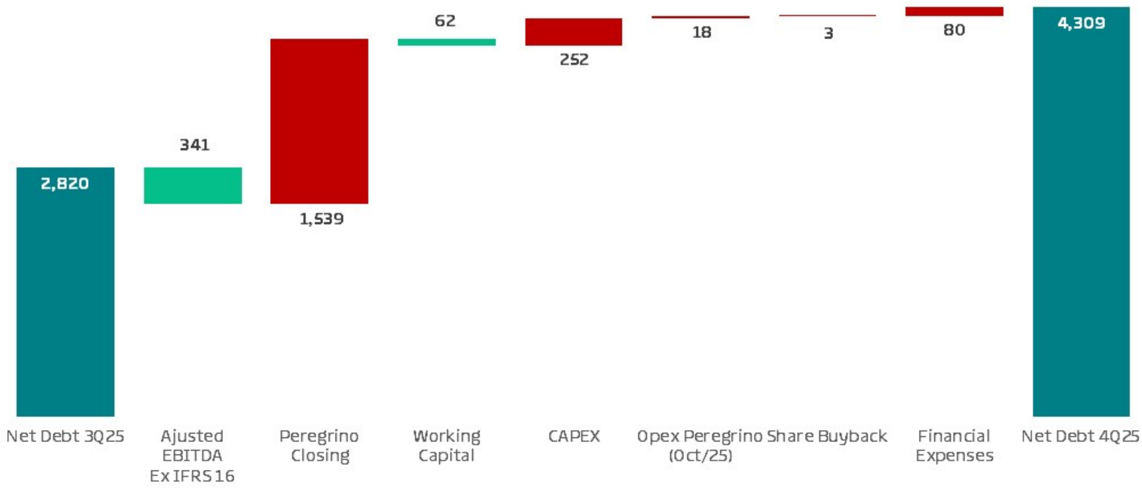
## NET DEBT AND LEVERAGE

In 4Q25, PRIO's net debt position increased by approximately US$ 1,489 million compared to 3Q25, explained by the following variations:

- **Closing of Peregrino:** payment related to the acquisition of 40% and operation of the Peregrino field, including price adjustments for interest and cash generation accrued from the effective date, January 1, 2024, through closing on November 11, 2025.
- **Working Capital:** positively impacted by lower receivables and higher payables in the period.
- **CAPEX:** mainly for drilling of Wahoo wells and tieback to the FPSO Valente, drilling of one well and one workover in Peregrino, drilling of one well in Polvo and maintenance in Albacora Leste.
- **Opex Peregrino:** cash call related to the OPEX associated with the 17-day shutdown of the Peregrino field in October, during which the costs were recorded as a loss.
- **Share Buyback:** repurchase of 425,500 shares in the quarter.

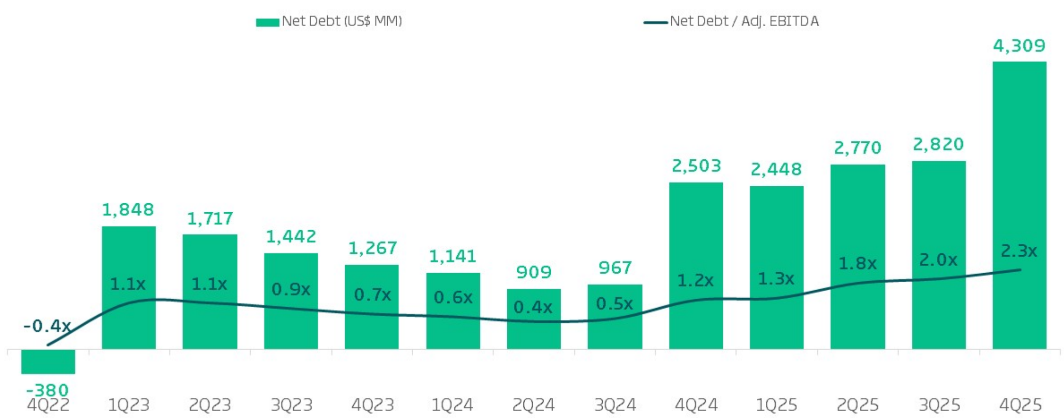
**Net Debt Variations**

(US$ million)




**Net Debt (Cash) / Adjusted EBITDA**

(US$ million)




*For purposes of calculating the financial covenants, the EBITDA used considers 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.

PRIO

# ANNEX
## IFRS 16

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

| Right-of-use asset | Balance |
|---|---|
| Support Vessels | 142,137 |
| Helicopters | 370,139 |
| Buildings/Support Bases | 55,647 |
| Equipment | 42,477 |
| **Total** | **610,400** |

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 the first quarter of 2025, 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 Tubarão Martelo and Polvo 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 Tubarão Martelo and Polvo cluster, with discount rates of 5.39%, 5.81% and 5.49%, respectively, for the USD-denominated portion.

Additionally, in the fourth quarter of 2025, 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 contract is 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.

As a result of the inclusion of the new contracts mentioned above and the early termination of others during the period, the asset decreased by R$1,197,408 and the liability decreased by R$1,376,153, with the difference recognized in profit or loss under other operating income and expenses.

The effects presented in the period were:

| | Assets | Liabilities |
|---|---|---|
| **Balance at December 31, 2024** | **2,421,249** | **(2,548,486)** |
| Additions/Reversals | (1,197,408) | 1,376,153 |
| Currency adjustment | - | (21,232) |
| Price-level restatement | - | (50,005) |
| Payments made | - | 319,415 |
| Depreciation | (293,368) | - |
| Translation adjustment* | (320,073) | 279,301 |
| **Balance at December 31, 2025** | **610,400** | **(644,854)** |
| Current | - | (299,266) |
| Non-current | 610,400 | (345,588) |

*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 15 of the 4Q25 Financial Statements.

# BALANCE SHEET
## (In thousands of US$)

| ASSETS | Dec/24 | Dec/25 |
|---|---|---|
| Cash and cash equivalents | 644,891 | 617,602 |
| Accounts receivable | 150,472 | 307,157 |
| Oil inventories | 81,204 | 174,293 |
| Derivative Instruments | - | (184) |
| Consumable inventories | 113,351 | 390,904 |
| Recoverable taxes | 194,348 | 169,744 |
| Advances to suppliers | 94,506 | 72,076 |
| Prepaid expenses | 5,302 | 5,358 |
| Other receivables | 334 | 246 |
| **Total Current assets** | **1,284,409** | **1,737,195** |
| Deposits and pledges | 27,628 | 34,399 |
| Recoverable taxes | 29,918 | 20,709 |
| Deferred taxes | 910,227 | 1,721,110 |
| Right-of-use (Lease CPC 06.R2 IFRS) | 391,010 | 740,676 |
| Property, plant and equipment | 3,694,307 | 5,191,528 |
| Intangible assets | 2,664,997 | 3,090,503 |
| **Total non-current assets** | **7,718,087** | **10,798,925** |
| **Total Assets** | **9,002,496** | **12,536,120** |

| LIABILITIES | Dec/24 | Dec/25 |
|---|---|---|
| Suppliers | 122,345 | 427,116 |
| Labor obligations | 40,739 | 90,153 |
| Taxes and Social Contribution | 134,083 | 70,490 |
| Advances to partners | 30,977 | 43,629 |
| Debentures with swap | 21,489 | 40,063 |
| Loans and financing | 18,758 | 227,830 |
| Contractual Charges (Lease IFRS 16) | 53,239 | 53,537 |
| Other liabilities - Acquisition of assets | 174,020 | 189 |
| **Total current liabilities** | **595,650** | **953,008** |
| Loans and financing | 1,908,809 | 2,892,194 |
| Debentures with swap | 1,022,690 | 1,767,002 |
| Mark-to-market - Swap | 239,530 | 82,696 |
| Provision for abandonment (ARO) | 547,093 | 990,011 |
| Provision for contingencies | 122,416 | 137,787 |
| Tributos diferidos | - | 276,344 |
| Contractual Charges (Lease IFRS 16) | 358,319 | 724,487 |
| Other liabilities | 21,468 | 31,172 |
| **Total non-current liabilities** | **4,220,325** | **6,901,693** |
| Realized capital | 2,044,525 | 3,011,834 |
| Capital reserves | 88,588 | 91,121 |
| Treasury shares | (276,862) | (343,214) |
| Profit Reserves | 737,462 | 1,509,533 |
| Other comprehensive income | (129,339) | 61,435 |
| Income (loss) for the period | 1,722,147 | 350,709 |
| **Total shareholders' equity** | **4,186,521** | **4,681,419** |
| **Total liabilities and shareholders' equity** | **9,002,496** | **12,536,120** |

PRIO

# INCOME STATEMENT
## (In thousands of US$)

| | 2024 | 2025 |
|---|---|---|
| **Net Revenue** | **2,373,277** | **2,462,070** |
| Cost of goods sold | (246,996) | (481,037) |
| Depreciation and amortization | *(499,066)* | *(1,033,446)* |
| Royalties | (225,996) | (271,243) |
| **Gross Profit** | **1,401,219** | **676,344** |
| **Operating income (expenses)** | **(175,669)** | **(338,234)** |
| Commercialization expenses | (96,924) | (150,955) |
| Geology and geophysics expenses | (7,273) | (3,762) |
| Personnel expenses | (40,716) | (71,461) |
| General and administrative expenses | (11,079) | (17,030) |
| Expenses with thir party services | (25,784) | (23,589) |
| Taxes and fees | (6,108) | (2,682) |
| Other operating income (expenses) | 12,215 | (68,755) |
| Financial Results | (97,463) | (364,207) |
| **Income before income and social contribution taxes** | **1,128,087** | **(26,097)** |
| *Income and social contribution taxes - Current* | *(103,477)* | *(94,996)* |
| *Income and social contribution taxes - Deferred* | *697,537* | *502,888* |
| **Income (loss) for the period** | **1,722,147** | **381,795** |

PRIO

# CASH FLOW STATEMENT
## (In thousands of US$)

| | 2024 | 2025 |
|---|---|---|
| **Cash flows from operating activities** | | |
| **Income (loss) for the period (before taxes)** | **1,128,087** | **(48,333)** |
| Depreciation and amortization | 497,319 | 1,045,333 |
| Financial income | (1,186,167) | (1,416,163) |
| Financial expenses | 1,146,187 | 1,749,791 |
| Share-based compensation | 12,795 | 12,757 |
| Provision for contingencies/losses/P&D | (69,265) | 8,156 |
| Reduction of provision for abandonment | 2,469 | (23,633) |
| Gain for advantageous purchase | (9,760) | - |
| | **1,521,665** | **1,327,908** |
| **(Increase) decrease in assets** | | |
| Accounts receivable | 291,063 | (158,650) |
| Recoverable taxes | 98,475 | 60,323 |
| Prepaid expenses | (844) | (1,058) |
| Advances to suppliers | (73,758) | 17,344 |
| Oil inventories | 24,449 | 77,598 |
| Consumables inventory | (31,282) | (111,207) |
| Advance to partners in oil and gas operations | 12,159 | (8,569) |
| Deposits and pledges | 1,393 | 77 |
| Other receivables | 1,504 | 113 |
| **Increase (decrease) in liabilities** | | |
| Suppliers | (44,325) | 264,307 |
| Labor obligations | (12,197) | 47,608 |
| Taxes and social contributions | (150,431) | (140,612) |
| Abandonment Provision | - | (820) |
| Other obligations | (7,925) | 9,134 |
| **Net cash from operating activities** | **1,629,946** | **1,383,496** |
| | | |
| **Cash flow from investing activities** | | |
| (Aquisition) Sale of Property, plant and equipment | (643,755) | (951,991) |
| (Acquisition) Sale of intangible assets | (2,616) | - |
| (Acquisition) of oil and gas asset | (1,881,928) | (2,073,736) |
| **Net cash from investing activities** | **(2,528,299)** | **(3,025,727)** |
| | | |
| **Cash flows from financing activities** | | |
| Loans and financing | 1,260,000 | 1,903,956 |
| Payment of principal on loans | (486,000) | (761,559) |
| Interest paid on loans | (81,976) | (103,181) |
| Contractual charges (Lease IFRS 16 - Principal) | (14,282) | (54,977) |
| Contractual charges (Lease IFRS 16 - Interest) | (38,659) | (3,859) |
| Debentures Issuance | 630,692 | 741,335 |
| Interest paid on debentures | (44,208) | (53,809) |
| Derivative transactions | (2,311) | 4,830 |
| (Decrease) Paid-up capital | 11,727 | 17,234 |
| (Purchase) Sale of shares of the Company (held in treasury) | (164,504) | (75,028) |
| **Net cash (invested in) from financing activities** | **1,070,479** | **1,614,942** |
| | | |
| Conversion adjustment | (9,628) | - |
| **Net increase (decrease) in cash and cash equivalents** | **162,498** | **(27,289)** |
| | | |
| Cash and cash equivalents at the beginning of the period | 482,392 | 644,891 |
| Cash and cash equivalents at the end of the period | 644,891 | 617,602 |
| **Net increase (decrease) in cash and cash equivalents** | **162,499** | **(27,289)** |

PRIO

# SOCIAL PROJECTS

INSTITUTO VIDA LIVRE

PIRILAMPOS

INSTITUTO DONAS DE SÍ

INSTITUTO REAÇÃO

FAVELA BRASS

TODOS NA LUTA

REDE CRUZADA

SEM BARREIRAS

INSTITUTO VINI JR

VIVENDO UM SONHO SURF

## 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.