

Atlanta Early Production System extension

Until obtaining the first oil from the Full Field Development in the Atlanta Field, scheduled for 2024, production will not be interrupted. Last year, we ensured the operational continuity of the Early Production System (EPS) for another two years, until May 2025.

The extension of the charter and operation and maintenance (O&M) contracts for FPSO Petrojarl I was obtained after the recertification of Det Norske Veritas (DNV). To this end, production was stopped, as scheduled, for 46 days to carry out inspections, repairs and equipment replacements and upgrades. Among the changes is the increase in the capacity of the produced water and effluent treatment plant.

A Maintenance and Safety Unit, Dan Swift, was hired to optimize project time. During the recertification work, inspections

of tanks with thickness measurement using drones were carried out for the first time in the world, certified by the offshore classification society, DNV. Such innovation provided greater safety and efficiency, in addition to cost reduction.

The EPS extension will allow the simultaneous production of FPSO Petrojarl I and FPSO Atlanta during a transition period, avoiding production interruption. With this, we will optimize the transfer time of the producing wells to the new FPSO Atlanta and maintain the flow of operating cash generation.

The EPS was designed by Enauta to operate, initially, until May 2023. Its objective was to test the effectiveness of a pioneering project, which added a series of technologies to enable the production of heavy oil in an ultra-deep water field.

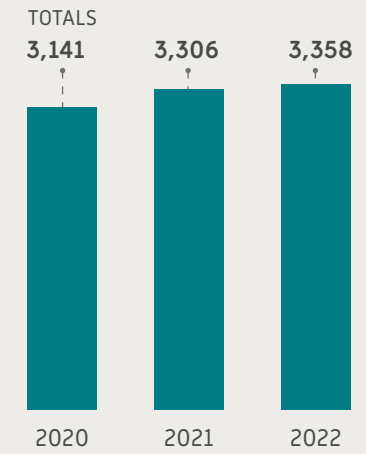




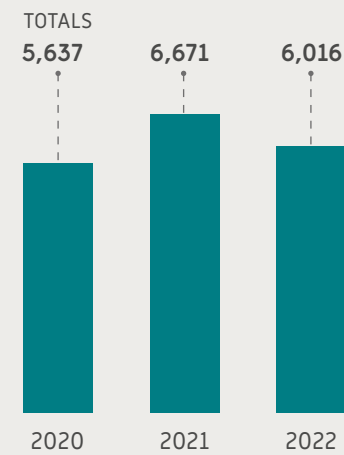
Enauta's operating results

The average selling price of oil from the Atlanta Field has been rising year after year. This occurs because of its low sulfur content, making it more advantageous for the production of fuels for navigation.

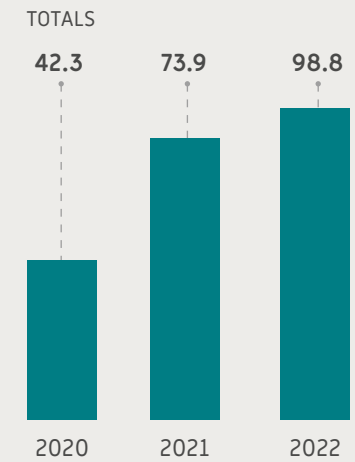
Atlanta Field Production for Enauta (thousand bbl)



Total Enaut production* (thousand bbl)



Average selling Brent (US\$/barrel)



*Considers 100% Atlanta and 45% Manati.