

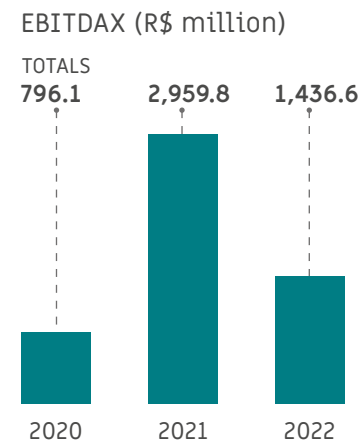
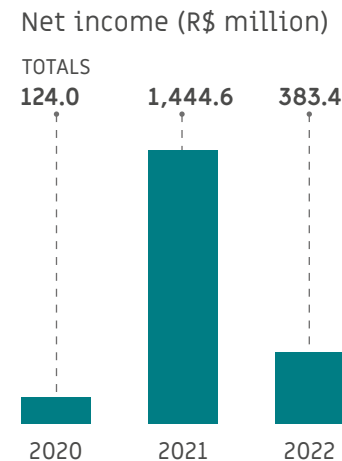
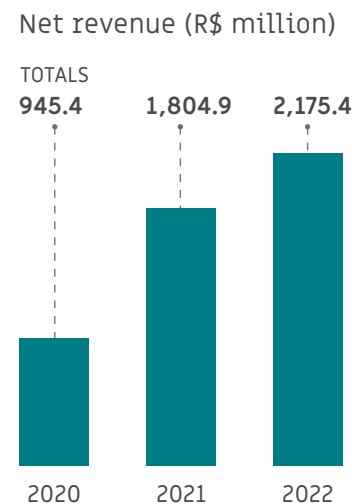
Increase in revenue marks the year of 2022

The maintenance of Brent prices at average levels of US\$ 98.80 per barrel boosted revenue growth in 2022. Our company ended the period with an increase of 20.5% compared to the previous year, totaling R\$ 2.2 billion.

Adjusted net income, excluding non-recurring effects that occurred in 2021, decreased by 3.8% on the same basis of comparison, totaling R\$ 383.4 million. EBITDAX, in turn, was R\$ 1.4 billion, a 51.5% reduction compared to 2021 and an increase of 13.5% when non-recurring effects are excluded.

With efficient financial management focused on cost optimization, we ended 2022 with R\$2.4 billion in cash and cash equivalents, while total gross debt is R\$ 1.4 billion.

In line with the hedge policy, more than 90% of the company's cash is in dollars, since a large part of the investment to be made—especially in the Atlanta Field—will be in the US currency.



First issue of debentures

In December 2022, our company concluded the 1st issue of simple debentures, non-convertible into shares and in two series. Funding totaled R\$ 1.4 billion, of which R\$ 736.7 million referred to the first series and R\$ 663.3 million to the second series.

The net proceeds obtained from the first series bonds will be used exclusively to pay expenses and expenses related to the implementation of the Full Field Development of the Atlanta Field. For this reason, the company opted for the conversion of 76% of these resources into dollars, through derivative contracts (swap) equivalent to a debt of US\$ 109.4 million.

The resources obtained in the second series will be used to reinforce the working capital.