



COMUNICADO AO MERCADO

Alteração de Participação Relevante

Salvador, 16 de janeiro de 2026. A **PetroReconcavo S.A.** ou “Companhia” (B3: RECV3) informa aos seus acionistas e ao mercado em geral que recebeu, nesta data, notificação da Cobas Asset Management, SGIIC, S.A. (“Cobas”), gestora de fundos de investimentos baseada em Madri, informando sobre a alteração da sua participação acionária na Companhia.

A Cobas informou que, em 15 de janeiro de 2026, aumentou sua participação de ações da PetroReconcavo, passando a deter 29.633.700 (vinte e nove milhões, seiscentas e trinta e três mil e setecentas) ações ordinárias, correspondendo a 10,0976% do total de ações ordinárias de emissão da Companhia.

Adicionalmente, a Cobas ressaltou que a operação não tem o objetivo de alterar a composição do controle ou a estrutura administrativa da Companhia.

A Companhia disponibiliza, anexada ao presente Comunicado ao Mercado, a notificação, em inglês, recebida da Cobas.

Rafael Procaci da Cunha
Vice-Presidente Financeiro, M&A e Relações com Investidores



NOTICE TO THE MARKET

Change on Equity Interest

Salvador, January 16th, 2026. **Petroreconcavo** S.A. or "Company" (B3: RECV3), communicates to its investors and the market in general that received a notification on this date, from Cobas Asset Management, SGIIC, S.A. ("Cobas"), a fund management company based in Madrid, informing about the change in its equity interest in the Company capital stock.

Cobas informed that, on January 15th, 2026, it increased its participation of shares issued by PetroReconcavo, being now holders of 29,633,700 (twenty-nine million, six hundred thirty-three thousand and seven hundred) common shares, which is equivalent to approximately 10.0976% of the total common shares issued by the Company.

Additionally, Cobas emphasized that the operation is not intended to change the composition of control or the administrative structure of the Company.

The Company has attached the notification received from Cobas to this Notice to the Market for reference.

Rafael Procaci da Cunha
Vice Presidente of Finance, M&A and Investor Relations

Madrid, 16th, January, 2026

To anyone interested in,

Yesterday, on trade date 15/01/2026, funds managed by Cobas Asset Management, SGIIC, S.A. reached and exceeded 10% threshold, holding 10,0976% of issued share capital of PETRORECONCAVO SA (ISIN BRRECVACNOR3).

(a) the name of the issuer of the shares: **PETRORECONCAVO SA**

(b) the date on which the proportion of shares held reached, exceeded or fell below the thresholds: **15/01/2026**

(c) name of the entity subject to the disclosure obligation, including the name of the Shareholder: **Cobas Asset Management, SGIIC, S.A. a Management Company based in Madrid with delegated voting rights on behalf of multiple managed portfolios**

(d) the number of shares the notification encompasses: **29.633.700 shares**

(e) the subsequent situation with regard to voting rights, including the percentage of the votes and shares of the company held by the entity concerned: **10,0976%**

(f) what percentage of the votes and shares of the company the entity concerned holds in the form of rights to shares: **None**

(g) the circumstance that triggered the disclosure obligation and whether such circumstance applied to the entity concerned himself or to any related party (close associate): **337.500 shares acquired on 15-January-2026**

(h) the chain of controlled undertakings through which the shares or rights are owned: **Cobas Asset Management, SGIIC, S.A. as investment manager, authorized to exercise voting rights attached to the shares under management on a discretionary basis.**

(i) The purpose of the participation and the intended quantity: **As fund managers the purpose is only financial. The transactions do not aim to alter the composition of control or the company's administrative structure.**

Please let me know if you need any further information.

Best regards,