

Institutional Presentation

Investor Relations



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 **PetroReconcavo**

About us

One of the leading independent oil and gas producers in the Brazilian onshore



Rio Grande do Norte

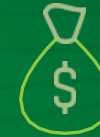
32 owned concessions
23 operated concessions
03 exploration blocks
415 producing wells

Bahia and Sergipe

25 operated concessions
03 exploration blocks
326 producing wells



1H26 Highlights



Net revenue

R\$ 1.5 bi



EBITDA

R\$ 706 MM



Net debt

R\$ 1.4 bi

Leverage of 1.01x



Production (kboed)

24.2



2P Reserves (MMboe)

182.2



JCP Payment ¹

R\$ 200 MM

Pioneering and a 26-year track record

Strategic drivers

Subsurface Management, Operational Reliability and Resilience, and Excellence in Execution

2026

IPO and Consolidation

IPO and follow-on, Acquisitions of Remanso, Miranga and SPE Tiêta (Bahia), and rig fleet expansion

2021 – 2023

2024 – 2025

Midstream and Seeds for the future

Start of operations at the São Roque Gas Treatment Unit (UTG) and acquisition of a 50% stake in the Guamaré UPGN
Deep and horizontal well drilling

Beginning of Vertical Integration

Acquisition of the first rigs (PRs 01–04) and drilling operations with proprietary equipment

2008 – 2010

2019

Growth and expansion

Acquisition of Riacho da Forquilha (Rio Grande do Norte), the first transaction completed involving onshore fields in mature basins under Petrobras' divestment program

2000

Establishment of PetroReconcavo

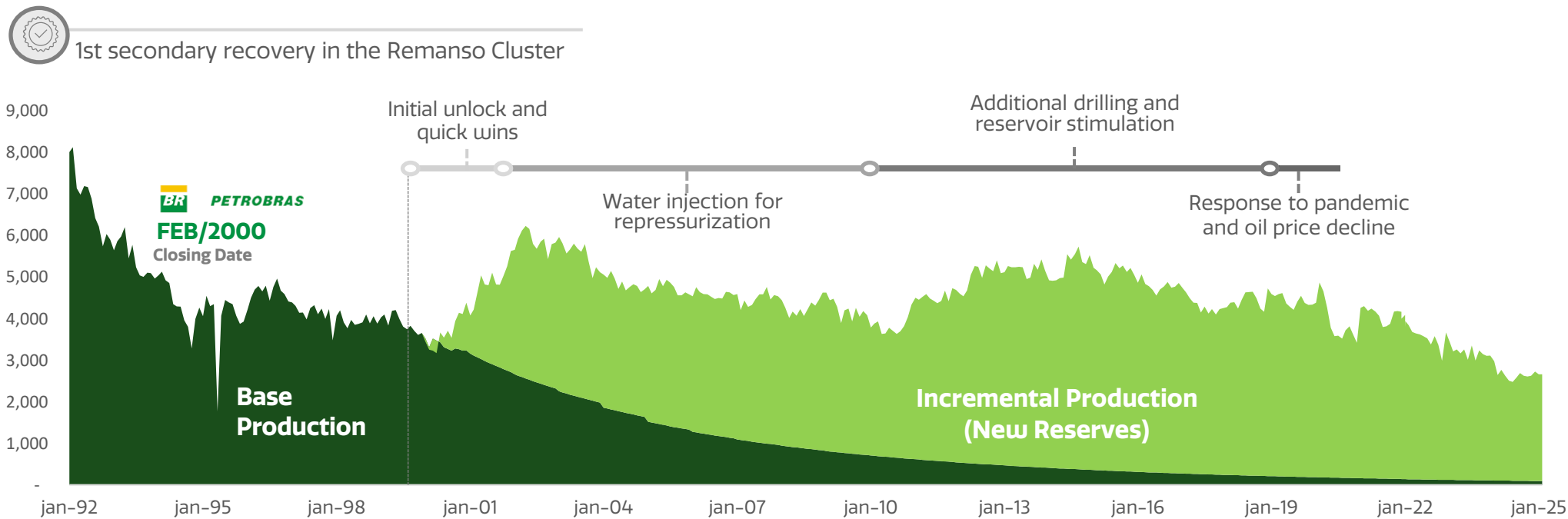
Agreement with Petrobras for 12 mature oil and gas fields in the Recôncavo Basin (Bahia)



From strategy to execution

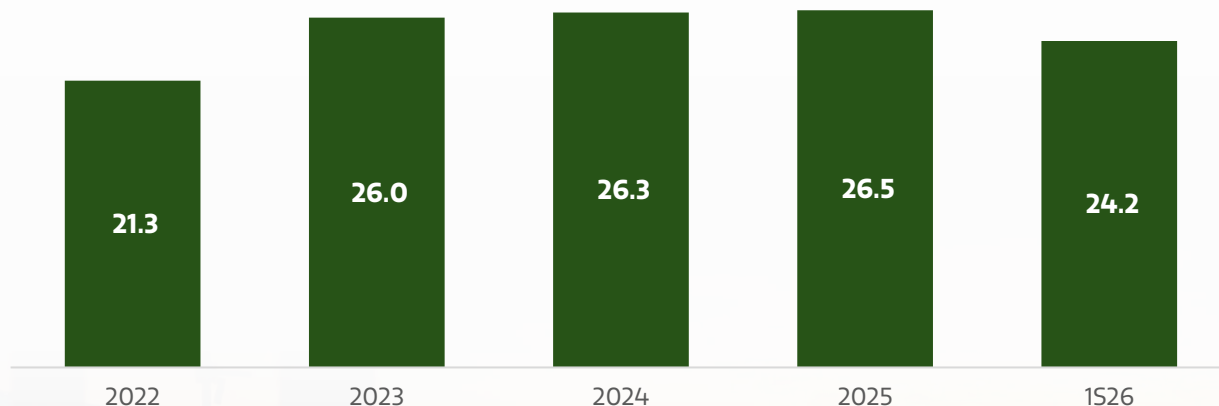
Transforming mature fields into new opportunities

Remanso Cluster historical production (boe/d)



Production aligned with the execution of the development plan and long-term value generation

Average production (kboe/day)



Activities performed

	1S26	2025
Workovers	106 66 in Potiguar Asset 40 in Bahia Asset	232 155 in Potiguar Asset 77 in Bahia Asset
Drilling	4 2 injectors 2 Producers	15 including 2 deep and 1 horizontal

Focus on water injection projects to reduce decline rates

7
fields with new water
injection projects



Water injection volume¹



Tiê

+ 40%



Sabiá da Mata

+ 626%



Sabiá Bico de Osso

+ 271%



Other projects at different implementation stages

Water injection impacts



Technical

- Pressure support and improved sweep efficiency
- Increased recovery factor
- Decline rate reduction



Economic

- Higher returns on workover and drilling investments
- Reserve growth and extended asset life
- Long-term value creation

New long-term contract with Brava in Rio Grande do Norte

Greater outflow flexibility, predictability and efficiency gains in oil commercialization



Brava Energia

- New contract effective from Oct/2026 to Dec/2030
- Minimum mutual commitment for 50% of production
- Enhanced operational predictability
- Incentives for efficiency gains and value capture across the oil chain



Port of Pecém

- Logistics and commercial diversification
- Increased operational resilience in oil outflow
- Access to the international market
- New domestic routes

Net revenue growth supported by higher Brent prices

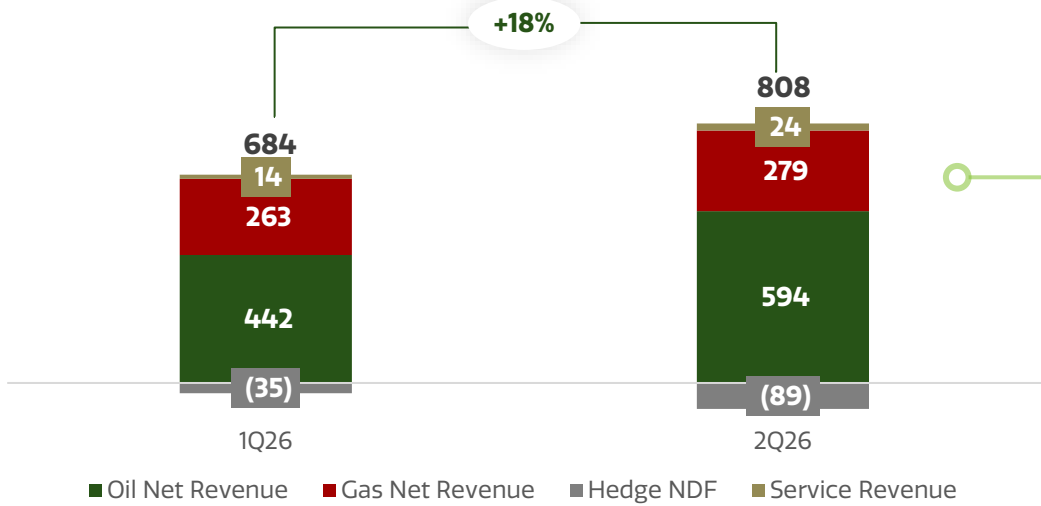
Net Revenue (R\$ Million)

	1Q26		2Q26
Production (kboed)	24.4	-1%	24.1
Dated Brent (US\$/bbl)	81.13	+28%	103.85
ICE Brent (US\$/bbl)	78.38	+23%	96.68
Dollar (R\$/US\$)	5.26	-4%	5.05

Realized price	1Q26		2Q26
Oil ¹ (US\$/bbl)	63.40	+25%	79.50
Gas ² (US\$/MMBTU)	9.36	+10%	10.26
Average realization (US\$/boe)	60.10	+19%	71.50

Revenue changes

- Oil:** higher average Brent prices, improved refined products basket, and better commercial terms following contract amendments in the Potiguar Asset
NDF: settlement of 546,000 barrels at an average price of US\$ 64.54
- Natural gas:** partially reflecting higher Brent prices and the impact of the Guamaré UPGN maintenance shutdown
- Services:** drilling services provided to third parties

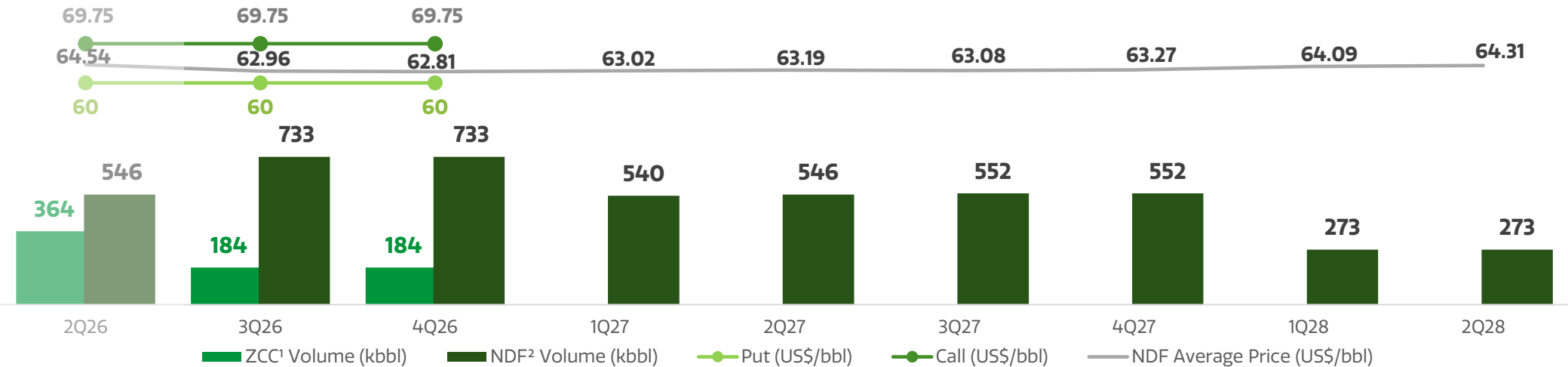


1 - Includes hedge instruments effect.
2 - The natural gas pricing methodology is based on the arithmetic average of Brent prices observed over the three preceding months (m-4, m-3, m-2). The next price adjustment, scheduled for August 2026, will reflect the arithmetic average of Brent prices recorded in April, May, and June 2026.

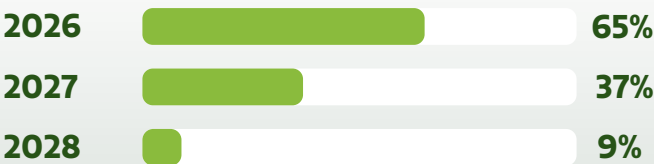
Oil Hedge



Volumes and average prices



Oil Curve 1P Hedged⁴



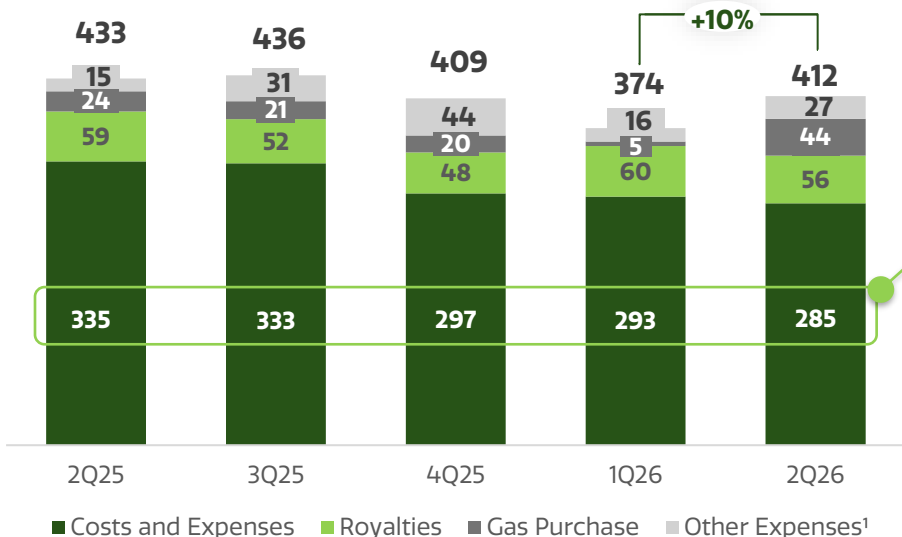
Hedge accounting

	Recognition	Settled 2Q26	MTM
NDF	Impacts Revenue (hedge accounting)	R\$ 89 million	Fair value recognized in Shareholders' Equity ³
ZCC	Impacts Financial Result	R\$ 50 million	Fair value recognized in the Financial Result

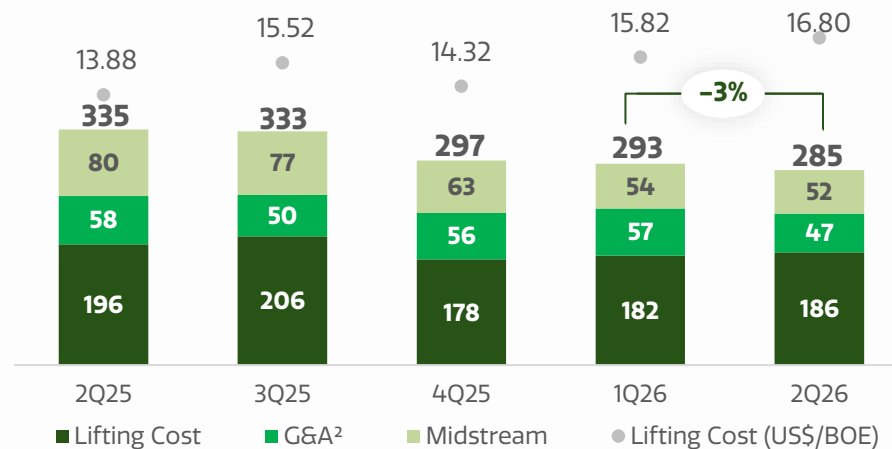
1 - Zero Cost Collar.
2 - Non-Deliverable Forward.
3 - No impact on result.
4 - Based on the 1P reserves forecast from the 2025 Reserve Certification.

Continuous reduction of operational and administrative costs and expenses

Total Costs and Expenses (R\$ Million)



Operating and Administrative Costs and Expenses (R\$ Million)



Main effects

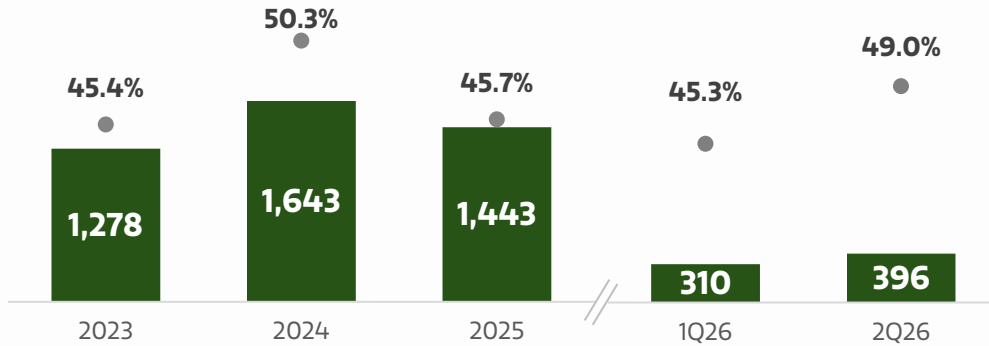
- ↑ **Gas purchases:** one-off impact from the scheduled maintenance shutdown at the Guamaré UPGN
- ↓ **Royalties:** one-off effect from the recognition of prior-period credits
- ↑ **Other expenses¹:** inventory write-offs and equipments maintenance

- ↑ **Lifting Cost:** 2% higher and effect per barrel reflecting the appreciation of the Real and lower production
- ↓ **G&A²:** personnel and consulting expenses reduction
- ↓ **Midstream:** lower processing, outflow, and transportation costs

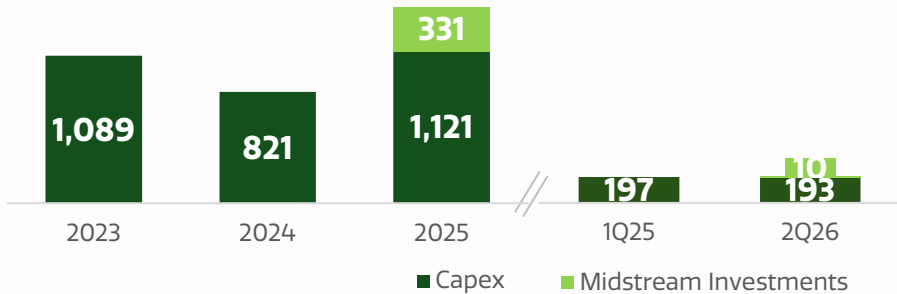
1- Other Expenses: Other Revenues (expenses), net.
2- G&A excludes depreciation.

EBITDA and margin expansion, with efficient Capex allocation

EBITDA (R\$ Million) and EBITDA Margin (%)

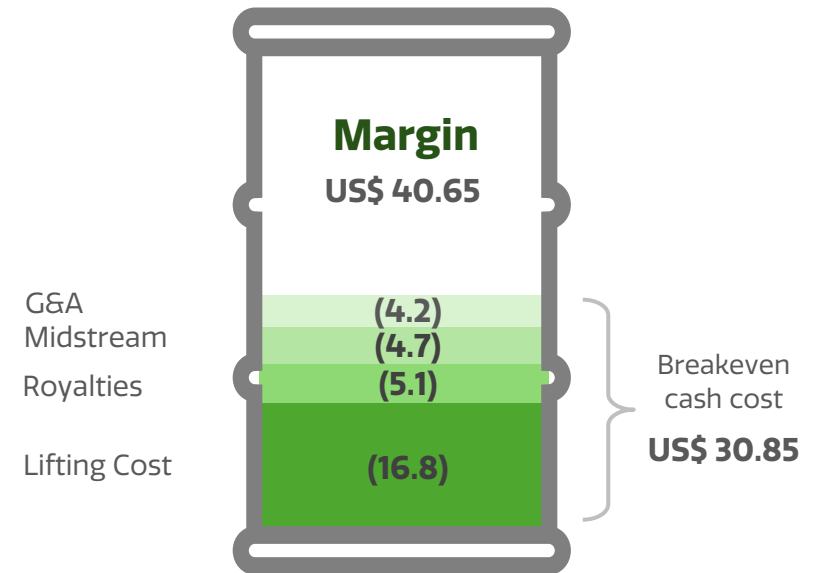


Capex² (R\$ Million)



2Q26 Netback¹ (US\$/boe)

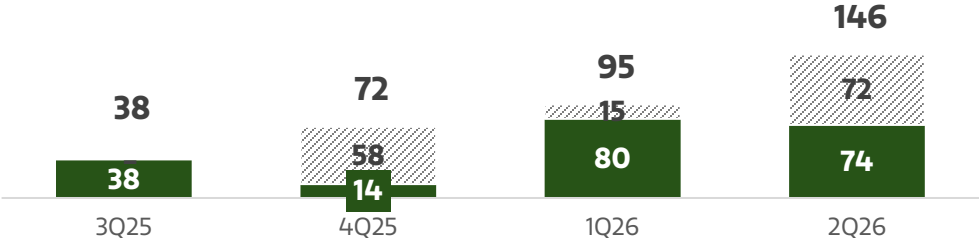
Net Revenue: US\$ 71.50



1- Excludes the gas purchase effects..

Solid cash generation and low leverage with shareholder returns

Free Cash Generation¹ (R\$ Million)



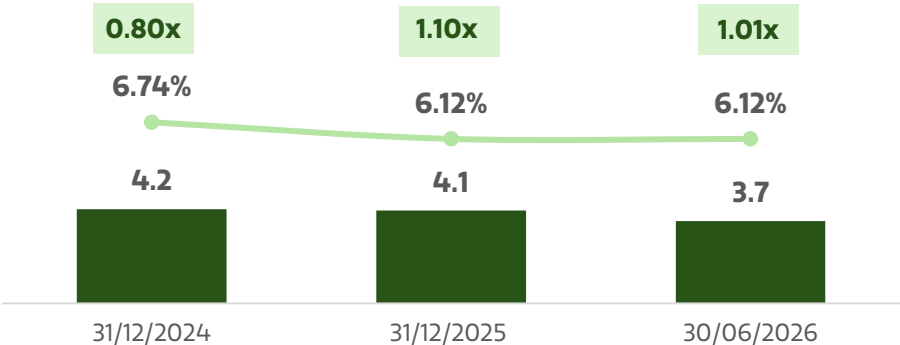
▨ Interest Rate and Debenture Swap Effects ■ Free Cash Generation ex. Midstream

Earnings (R\$ Million)



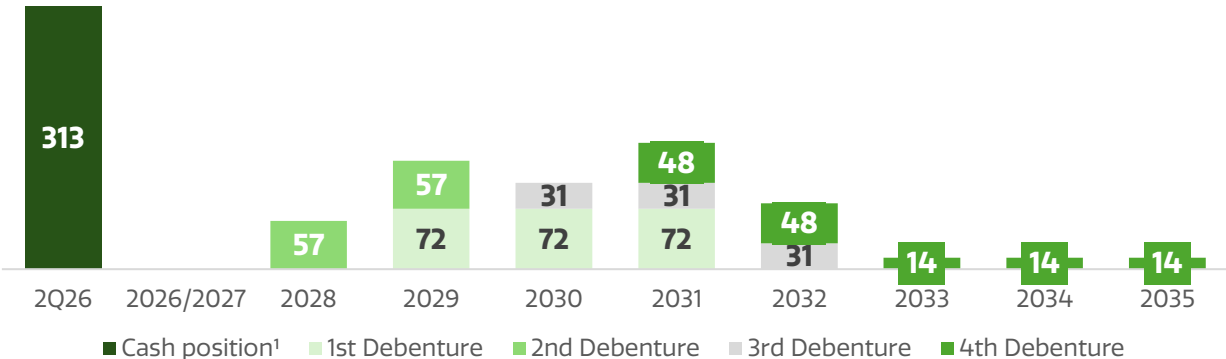
■ Dividends to be paid (fiscal year 2025)² ■ JCP to be paid³ ■ Paid JCP

Leverage, Cost and Duration of Debt



■ Leverage⁴ ■ Duration (years) — Dollarized average cost per year

Debt Repayment Schedule³ (US\$ Millions)



■ Cash position¹ ■ 1st Debenture ■ 2nd Debenture ■ 3rd Debenture ■ 4th Debenture

1- Cash Flow from Operations discounted Additions to Fixed Assets and Intangibles, excluding acquisition of UPGN Guamaré and interest and swap of debentures

2- On 12/18/2025, R\$ 300 million in dividends were declared to be paid in three installments, being R\$ 100 million in December 2026, R\$ 100 million in December 2027 and R\$ 100 million in December 2028.

3- JCP declared on 08/06/2026, to be paid on 08/27/2026.

4- Leverage considering Net Debt/EBITDA of the last 12 months.

Leadership team composed of specialists with complementary experience



Board of Directors composed of members with extensive experience in oil & gas and capital markets

Board of Directors

Experience in Finance and Capital Markets:

-  Tiago Noel | *Chairman*
-  Camille Faria
-  Carlos Ferreira

Experience in Oil & Gas:

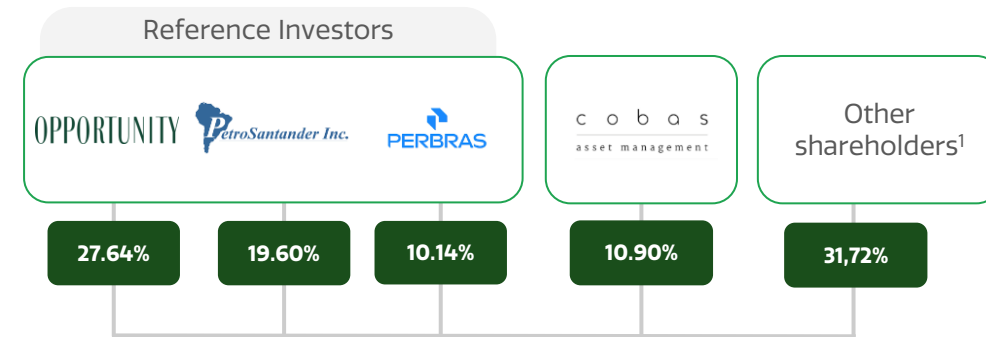
-  Christopher Whyte
-  Eduardo Santos
-  Carlos Tadeu
-  Philip Epstein

Advisory Committees



Shareholding composition

June 30, 2026



1- Includes Treasury (0.16%) and Management.

5th Sustainability Report Disclosure

21 thousand

people (BA/RN) directly and indirectly impacted by social projects (+21% vs. 2024)

40%

of new hires of women in Coordination and Management (+23.5% vs. 2024)

100%

of reinjection of produced water, strengthening the closed-loop model of operations

75%

of the municipalities with social projects, in 40 neighboring communities

R\$1 billion +

in purchases with local suppliers

New edition of the Code of Ethics and Conduct

Strengthening the culture of compliance and integrity

29

women empowered to work in the energy sector by the Women in Oil and Gas project

92%

of employees are from the Northeast region

150 hours

training in green gas house emissions and waste management for MSEs¹



1H26 Highlights

Education projects in the three states of operation

+ 12,000 students benefited from expansion to Rio Grande do Norte and Sergipe

1st and 2nd ranking Children's Literacy Index (ICA)

Municipalities of Educar Pra Valer, Mata de São João and Pojuca led literacy rates in RMS², outperforming state and national averages

Pro-Ethics Company Recognition

by the Office of the Comptroller General of the Union (CGU) in partnership with the Ethos Institute



1- Medium and small enterprises.
2- Salvador Metropolitan Area.

Investing in PetroReconcavo:

Resilience and sustainable return



Pioneering approach and solid track record

*Pioneer and leader in mature oil
fields in Brazil*

*Long track-record with strong
technical and execution capability*



Operational excellence and expertise

*Experienced and committed
management team, with strong
shareholder support*

*Resilience to adverse scenarios
and natural hedge with gas
contracts*



Strong balance sheet and capital discipline

*Strong discipline in capital
allocation, delivering high
returns to shareholders*

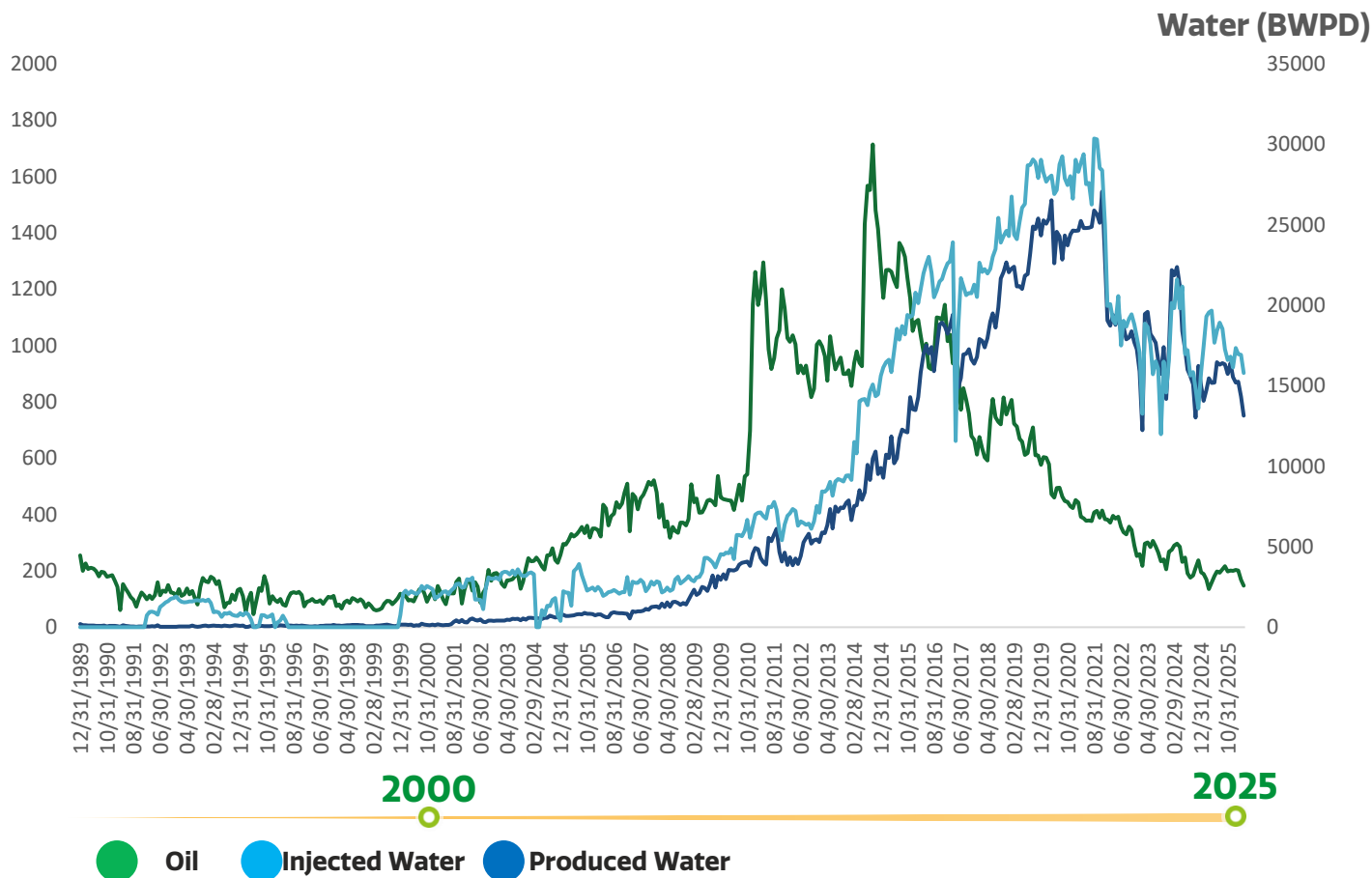
*Healthy balance sheet,
sustaining the resilience of the
business.*

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Case: Secondary Recovery Mata de São João

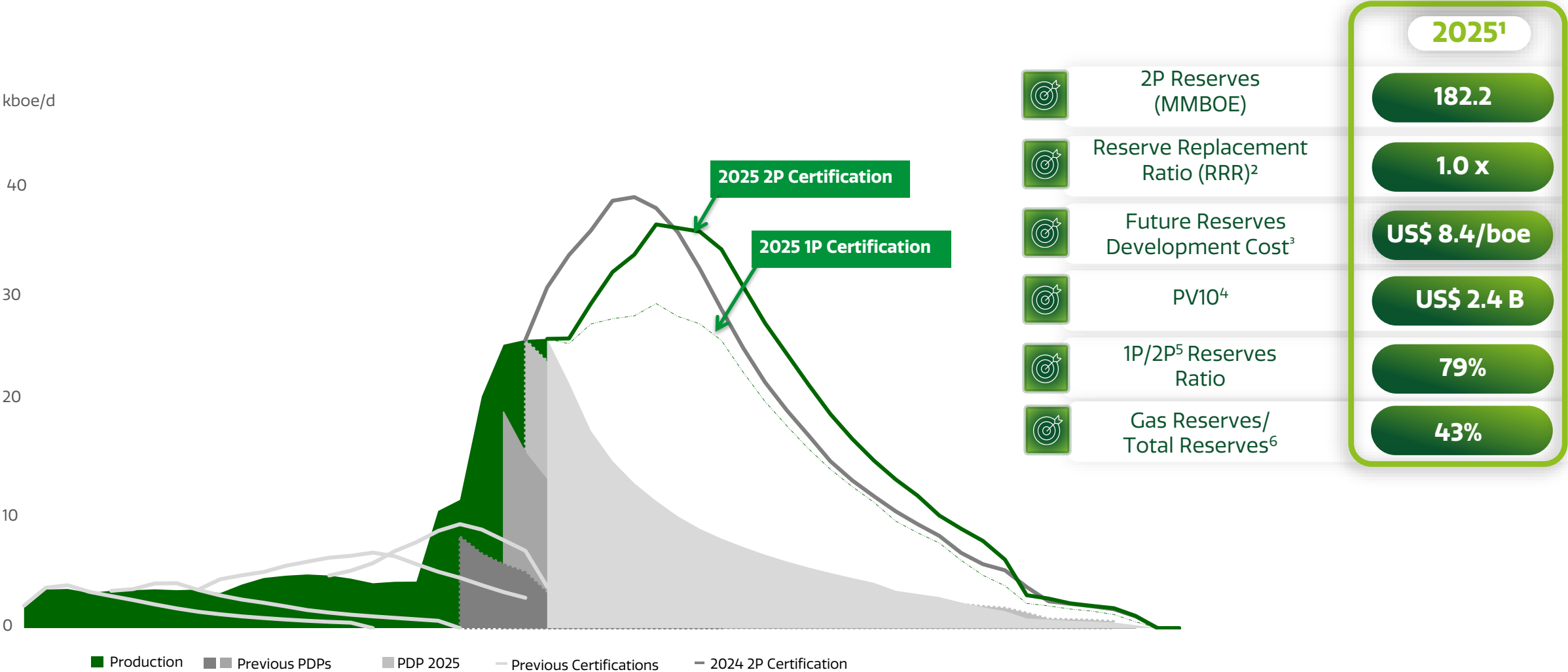
Block 1 – Água Grande



	2000	2025
Producers Wells	6	7
Injector Wells	1	11
Reservoir Pressure:	290 psi	1,000 1,200 psi

2025 reserves certification

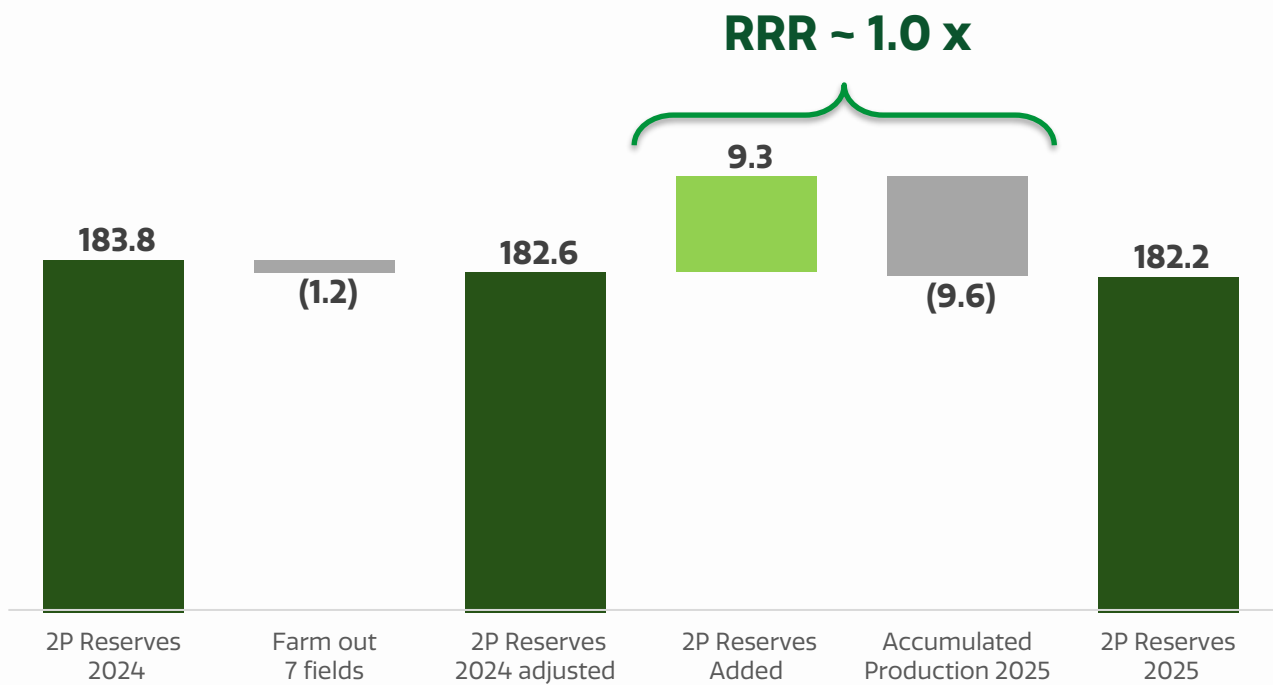
Reserves growth driven by new projects



1 All multiples calculated based on Gross Working Interest reserves;
2 2P reserves added during the period (boe) divided by total production over the same period (boe);
3 Total investment (USD) divided by incremental reserves (2P minus PDP reserves, in boe). According to the reserves report, we consider the national conversion factor for natural gas of 5.615 MCF per 1 BOE;
4 Future net income discounted to present value using a 10% discount rate;
5 1P reserves divided by 2P reserves, based on Gross Working Interest;
6 2P gas reserves (boe, considering the conversion of 6 thousand cubic feet per 1 barrel of oil equivalent) divided by total 2P reserves (oil + gas, in boe).

Reserve replacement with higher long-term recovery factors

2P Reserves (MMBOE) and Replacement Ratio (RRR)



Recovery factors with potential for expansion

	2025	EUR ¹	Benchmark
 Oil	22%	27%	30–35%
 Gas	54%	74%	85–90%



Reserve to Production (R/P)

Current reserves support **19 years** production at the pace of 2025

Note: Natural gas conversion factor of 5.615 MCF to 1 BOE.
1 Estimated Ultimate Recovery.