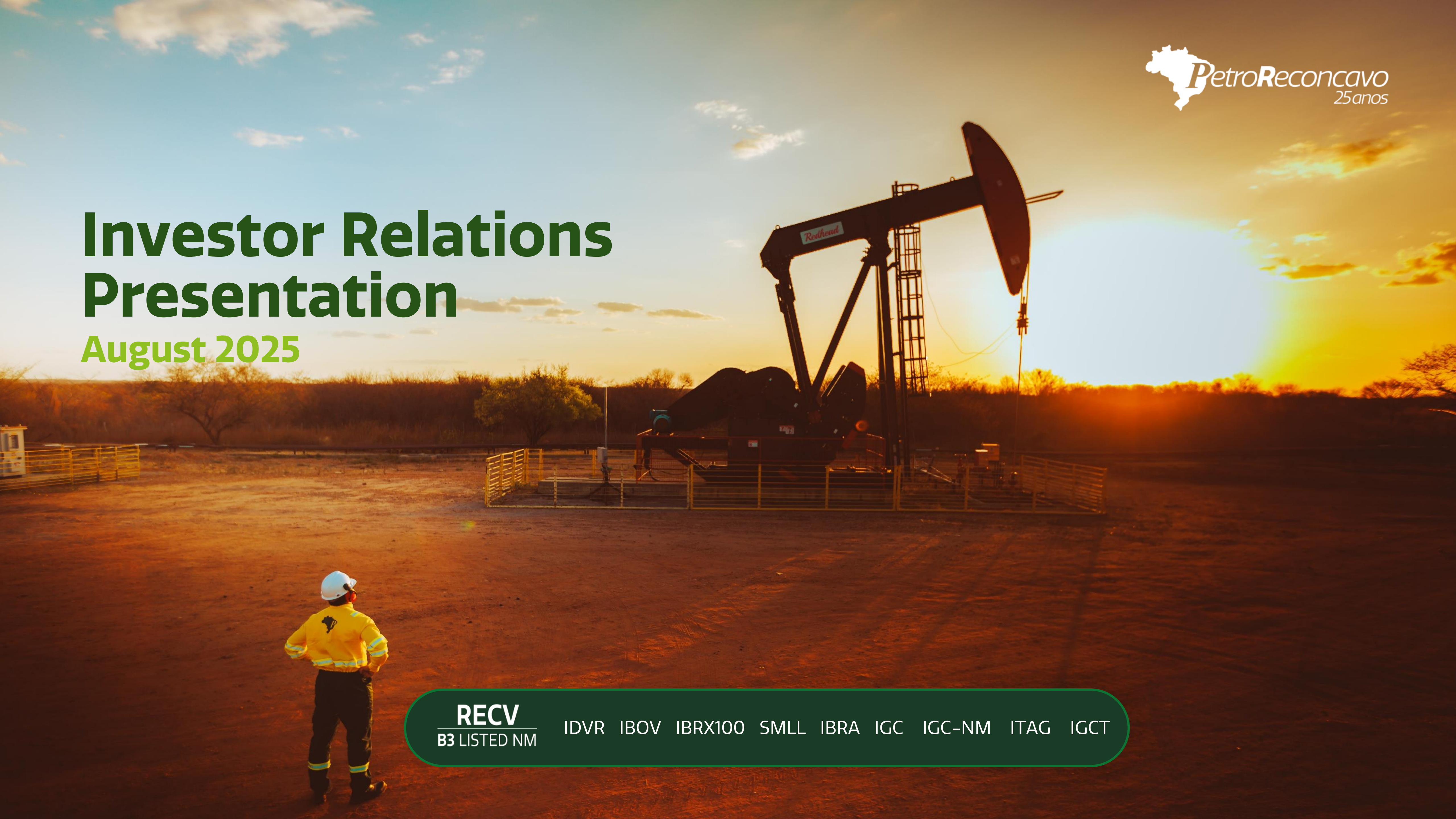


PetroReconcavo 25anos

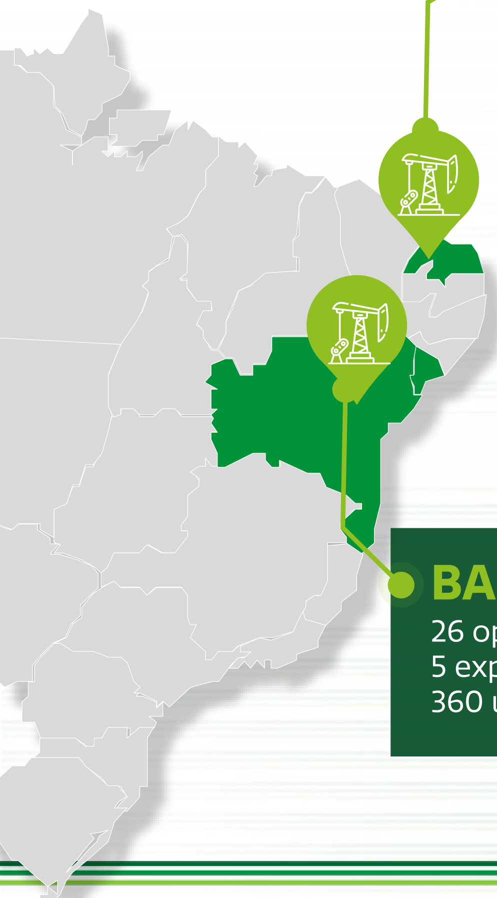
Investor Relations Presentation

August 2025

RECV
B3 LISTED NM

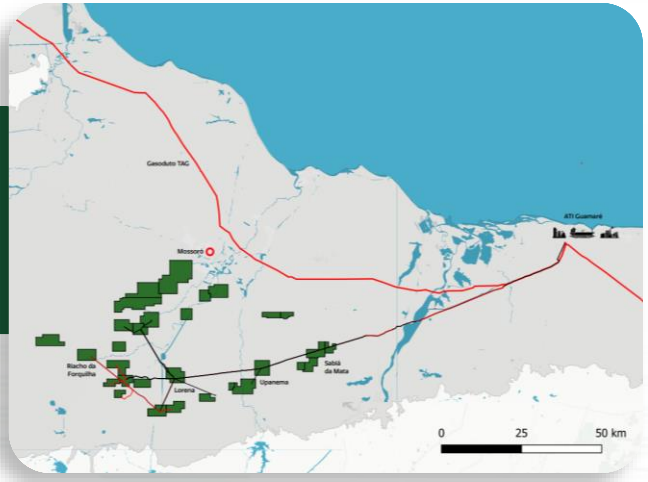
IDVR IBOV IBRX100 SMLL IBRA IGC IGC-NM ITAG IGCT

PetroReconcavo is one of the leading oil and gas independent onshore producers in Brazil



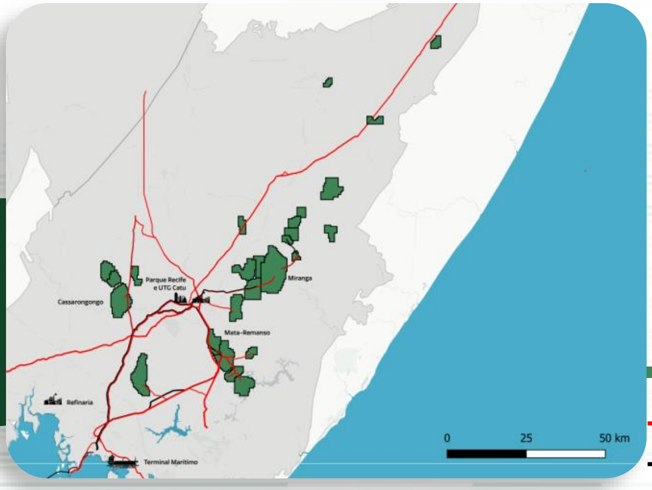
POTIGUAR ASSET

31 concessions, 29 operated
3 exploratory blocks
367 wells producing



BAHIA ASSET

26 operated concessions
5 exploratory blocks
360 wells producing



PetroReconcavo Concessions
Gas Pipelines
Oil Pipelines

183.8
2P Reserves (MMboe)

27.3
1H25 Production (kboed)

US$ 138 MM[1]
1H25 EBITDA

US$ 18.6 MM[1]
1H25 Free Cash Generation

US$ 47 MM[2]
Dividends in 2025 YTD

NOTES:
1. The values were converted based on the average exchange rate for the 1H25 (BRL/USD) of R$ 5.76.
2. The value was converted based on the exchange rate on the payment date, May, 27th, 2025, of R$ 5,65

PetroReconcavo is the pioneer in mature onshore fields with 25 years of proved track record

2000
Startup Operations

2004 to 2007
Development of operational know-how in mature fields

2008 to 2010
Acquisition of the firsts own rigs

2015 to 2018
Digital Transformation Project

2019
Acquisition of Riacho da Forquilha

2021
IPO
Acquisition of Remanso and Miranga

2022
Natural gas supply to LDCs
Follow-on

2023
Acquisition of SPE Tiêta
Expansion of rigs fleet

2024
Implemented Operational Resilience Program
1st gas processing facility
1st and 2nd debentures issue

2025
Record of drilled depth well (3,630 m)
3rd debentures issue

Generating value in mature onshore fields

PLANNING

Robust capital allocation process

RESERVOIRS

Vast knowledge on the subsurface and generation of the best projects

RIGS AND SERVICES (RSO)

Consistency of execution with efficiency and low cost

PRODUCTION

Maximizing the flow of hydrocarbons safely and at low cost

MIDSTREAM

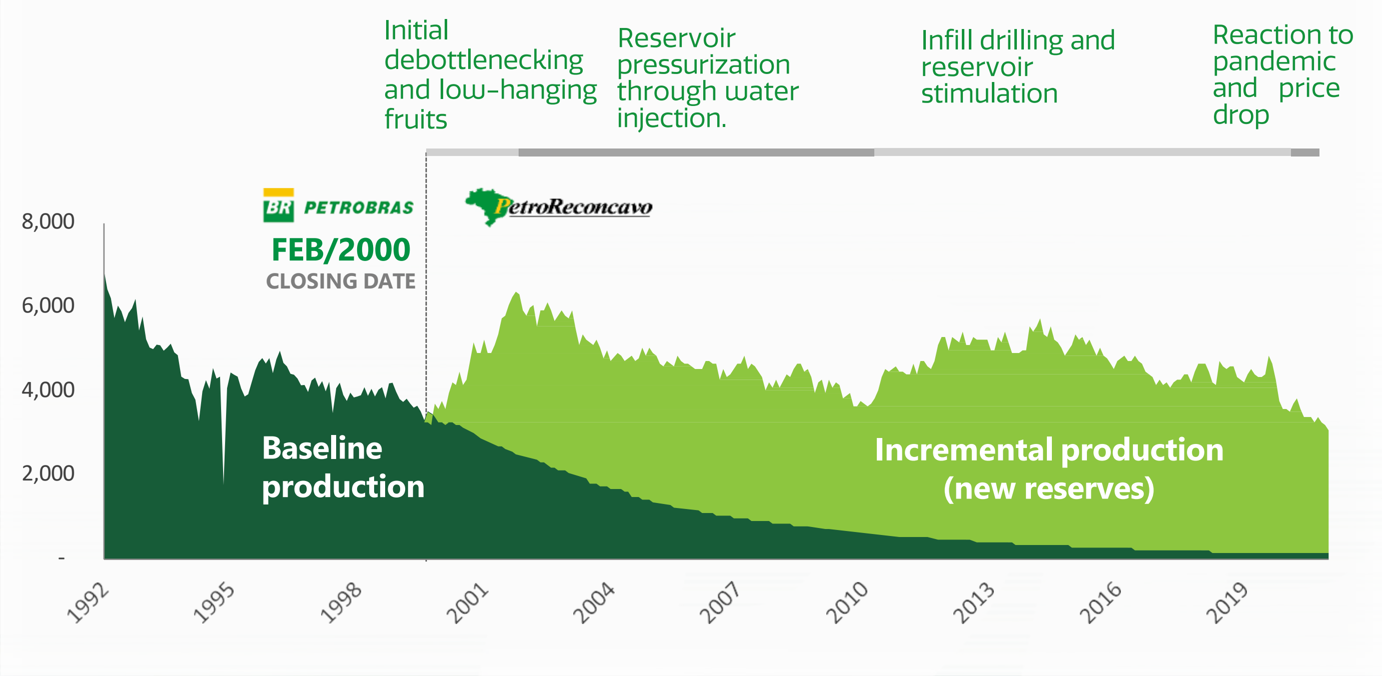
Management of logistics costs and focus on operational continuity

COMMERCIALIZATION

Contract management and pioneering innovation in the gas market

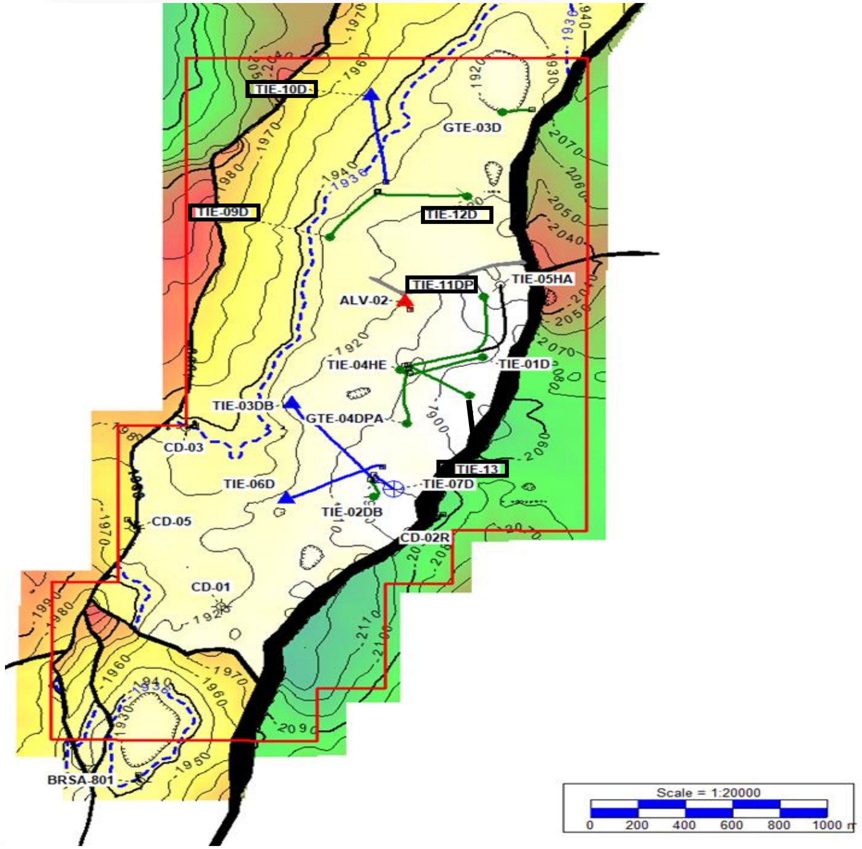
Benchmark in secondary recovery, adding new value to onshore assets…

Remanso Cluster Production History (boe/d)



- First secondary recovery in Remanso Cluster
- Significant incremental reserves

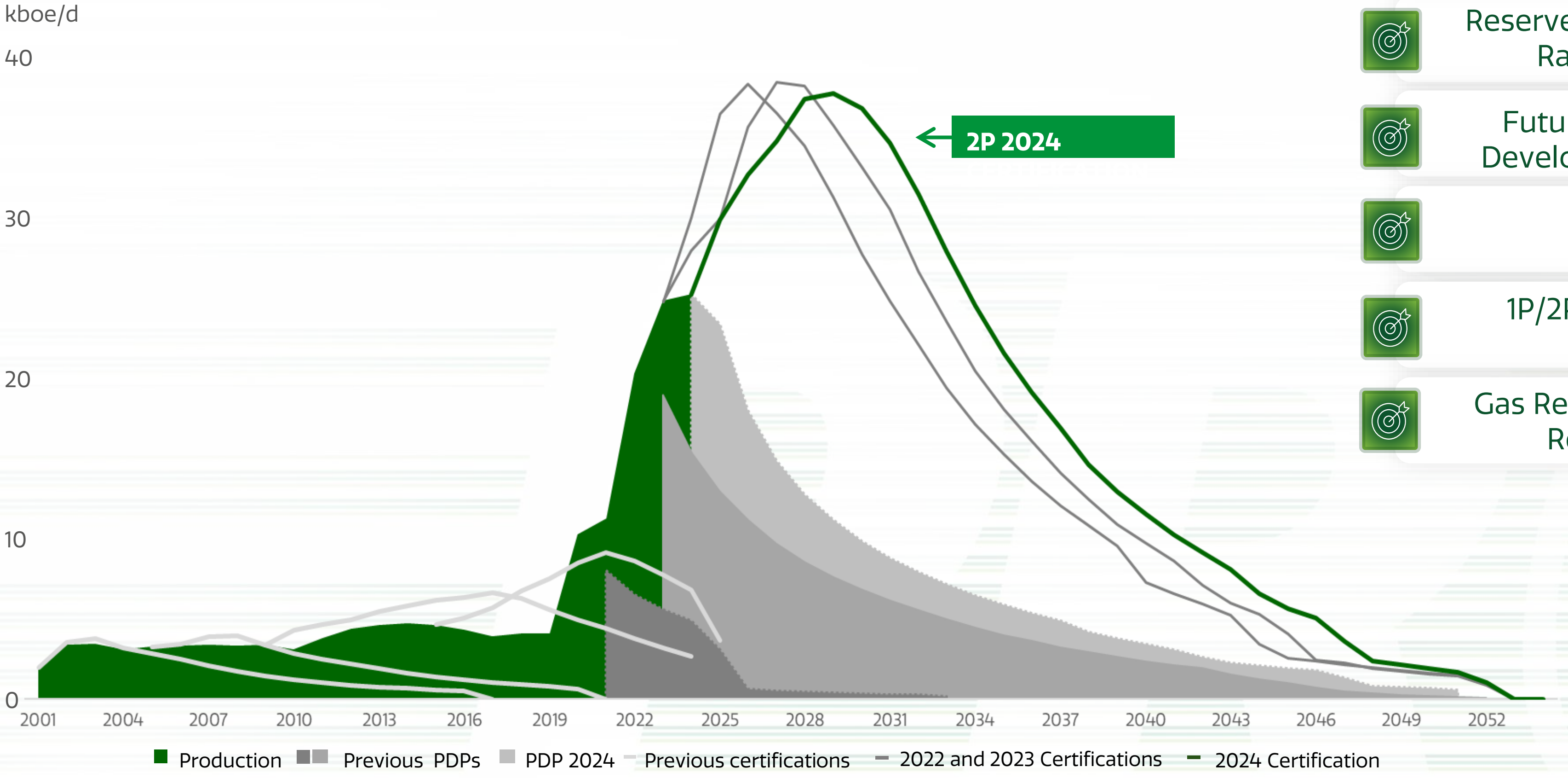
New reservoir model for Tie Field



- Tie Field new model optimizing reserves recovery
- 3 of the 10 largest oil producer wells[1] on the Brazilian onshore

1) ANP data on oil production in June/2025

... with consistent production results and reserve replacement

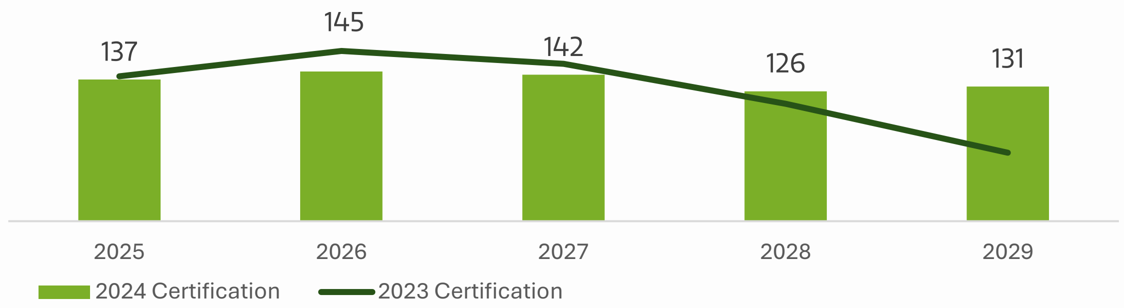


	2024
2P Reserves (MMBOE)	183.8
Reserve Replacement Ratio (RRR)[1]	1.7 x
Future Reserves Development Cost[2]	US$ 7.6/boe
PV10[3]	US$ 2.7 B
1P/2P Reserves Ratio[4]	79%
Gas Reserves / Total Reserves[5]	43%

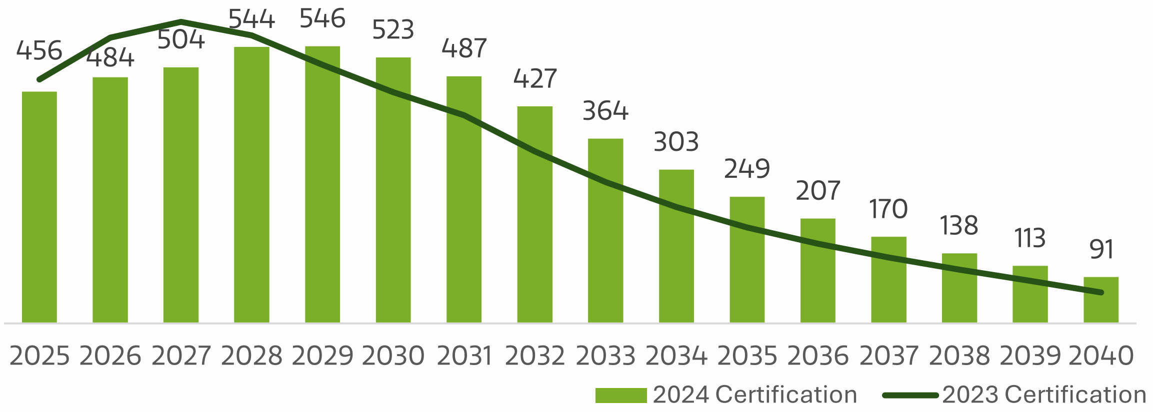
1) 2P reserves added during the period (boe) divided by the accumulated production in the same period (boe); 2) Total capital expenditure (USD) divided by incremental reserves (2P minus PDP reserves, boe) according to the reserves report, considering the national conversion factor for natural gas of 5.615 MCF to 1 BOE; 3) Future net result discounted to present value at a 10% discount rate; 4) 1P reserves divided by 2P reserves, based on gross working interest reserves (Gross WI); 5) 2P gas reserves (boe, considering the conversion of 6 thousand cubic feet to 1 barrel of oil equivalent) divided by total 2P reserves (oil + gas, in boe).

2024 reserves certification with more stable long-term capex and cash generation, mitigating capital allocation risk

2P CAPEX[1] Next five years (US$ MM)



2P Operating Cash Flow[2] (US$ MM)



FOCUS ON VALUE GENERATION

70%

of 2P CAPEX refer to the development of 1P reserves, lower risk

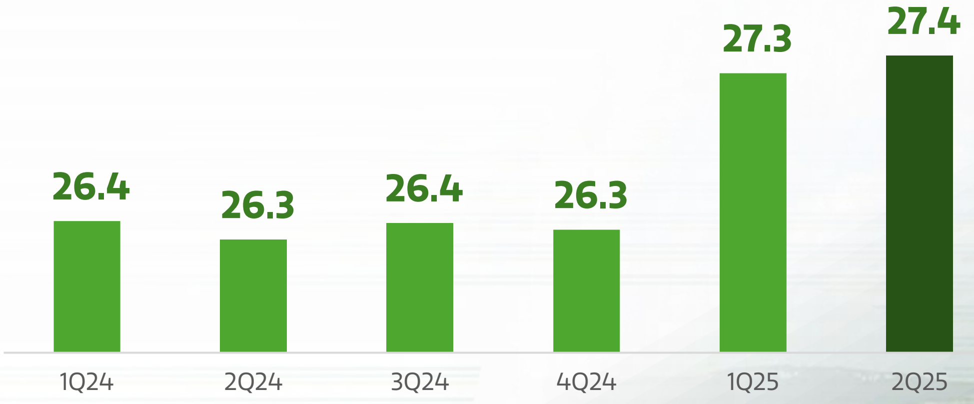
~30%

of Operating Cash Flow designated to 2P CAPEX in the next 5 years

NOTES: Estimates contained in the certification of gross interest reserves (Gross WI) 2P (proven most likely), according to reports prepared by the independent certifier Netherland, Sewell & Associates, Inc. – NSAI.
1) Represents the amounts in the "Cost of Capital" column; 2) Represents the sum of the values in the columns “Future Net Revenue Without Discount” and “Capital Cost”.

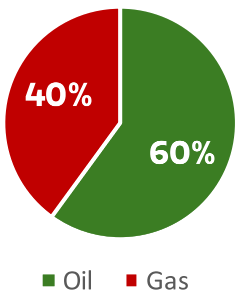
Growing production with approximately 50% secured through oil hedges and gas sales agreements

Average WI Production (kboe/d)



~50% of production hedged

- ✓ **Oil:** 25% of oil production hedged;
- ✓ **Natural Gas:** 88% of natural gas production protected through fixed or minimum prices contracts (Brent ~US$ 70.7/bbl).



RSO with robust portfolio and proven value generation

Exclusive fleet with multidisciplinary execution capability

3 Drilling Rigs

PR-21 – **400 HP / up to 1,200 meters**
PR-04 – **750 HP / up to 2,500 meters**
PR-14 – **1500 HP/ up to 5,000 meters**

Advances in drilling:

13 wells drilled in 1H25, including two deep wells

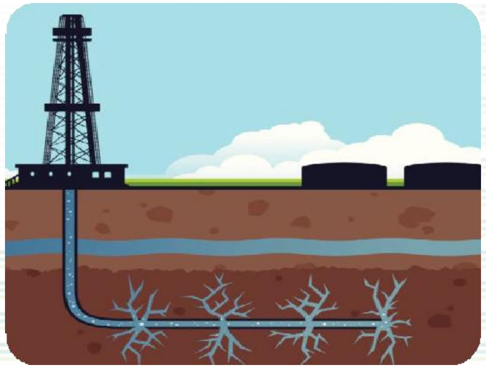
Record drilling depth (3,630 m)

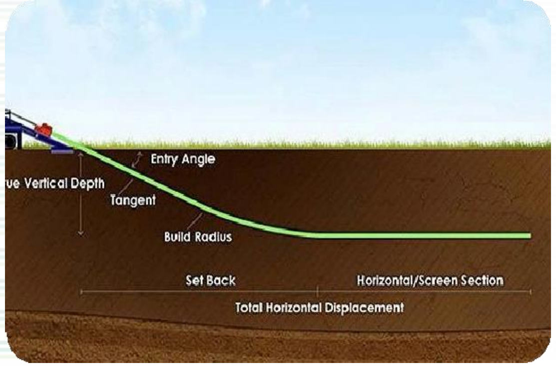
18 Workover Rigs

Well Intervention Services

Fracturing / Cementing / Acidification
Directional Drilling
Well Testing / Production Logging
Drilling and Completion Fluid

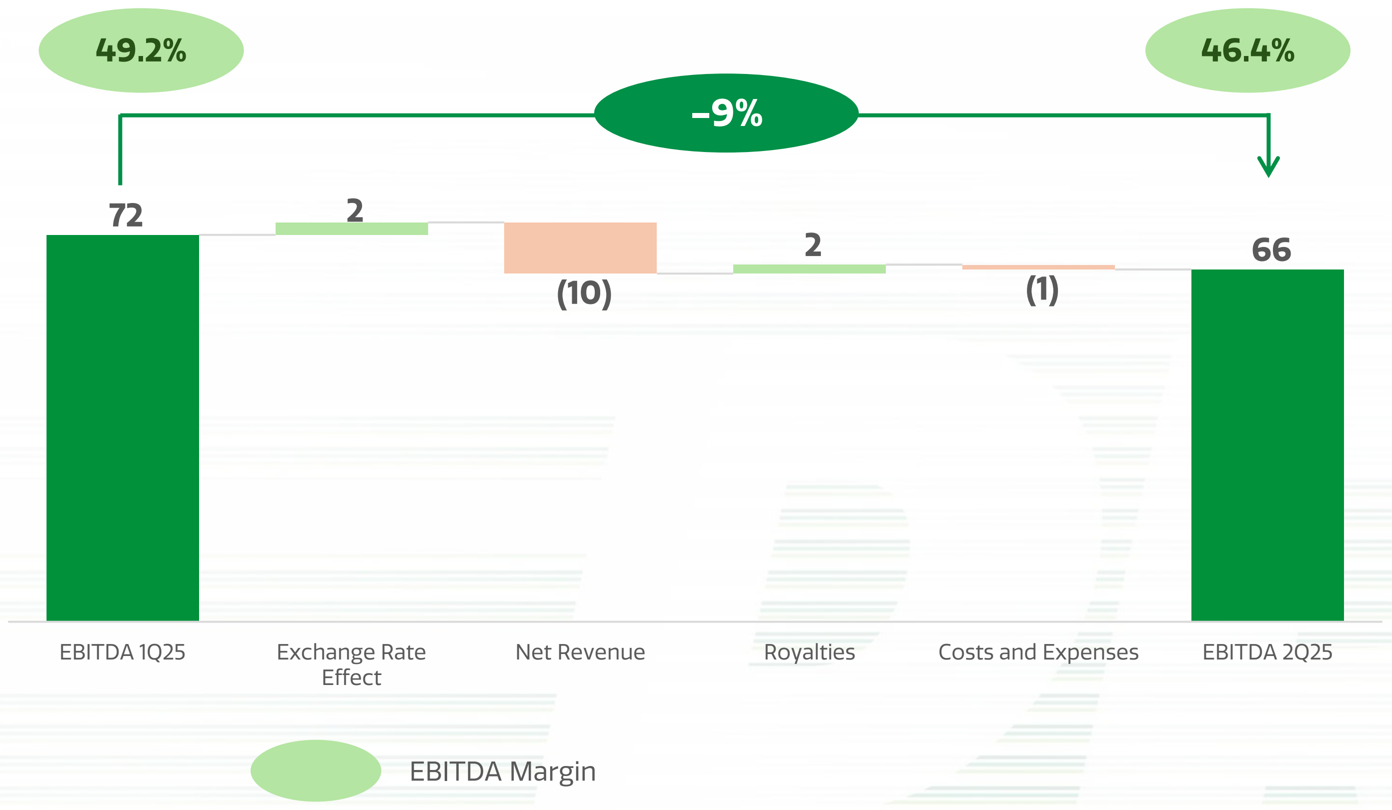
New Drilling Projects possibilities





EBITDA of US$ 65 million, with a robust *breakeven cash cost*

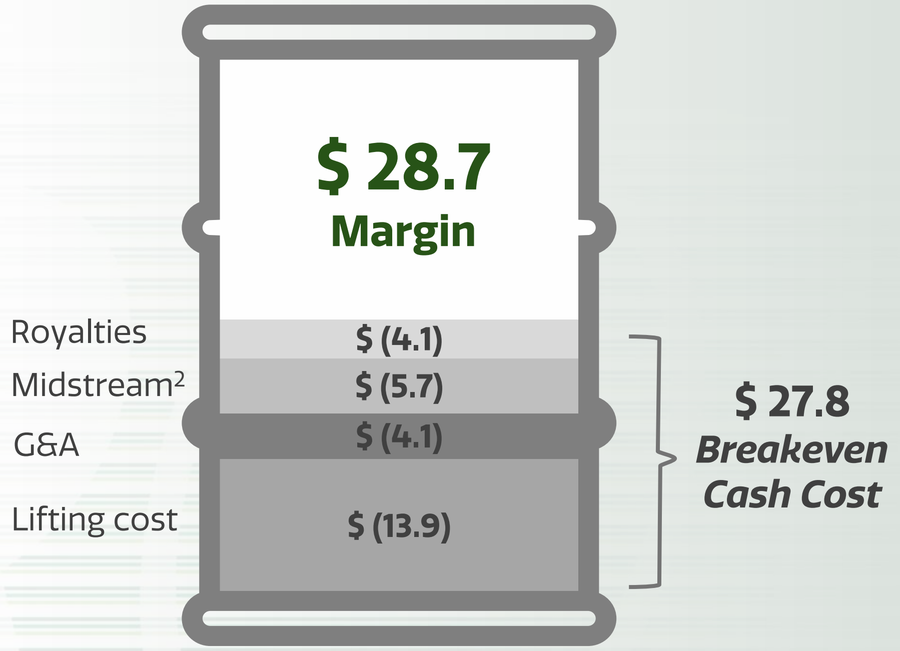
EBITDA (R$ Million)



Netback 2Q25 (US$/boe)

Brent: US$ 67.88/bbl

Net Revenue/boe [2]: US$ 56.52/boe

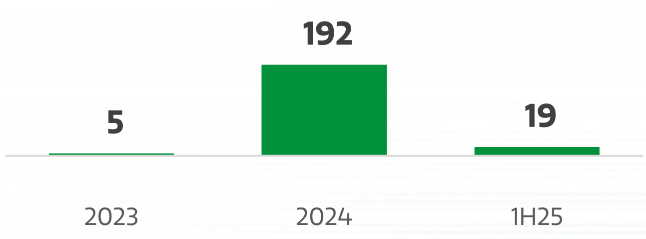


NOTES: The values were converted based on the average exchange rate (BRL/USD: 1Q25 (R$ 5,85); 2Q25 (R$ 5.76) and 1H25 (R$ 5.67)

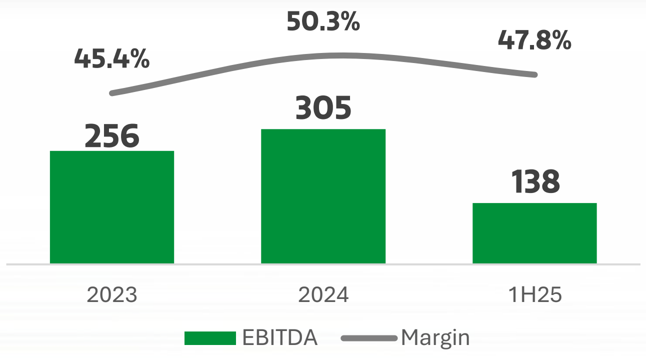
1. Net revenue divided by volumes sold of oil and natural gas, excludes gas purchased volumes.
2. Excludes gas purchases.

Strong financial health and strategic capital allocation allow various ways to create value to shareholders

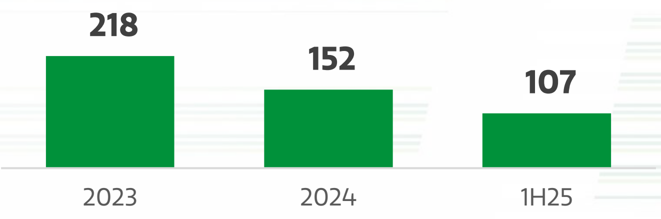
Free Cash Generation[1] (USD Million)



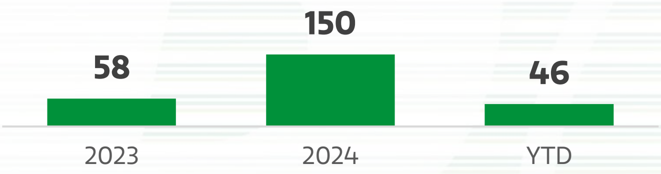
EBITDA and EBITDA Margin (USD Million)



Capex (USD Million)



Dividends (USD Million)



Per share
R$ 0.90
Dividend Yield YTD
~7%

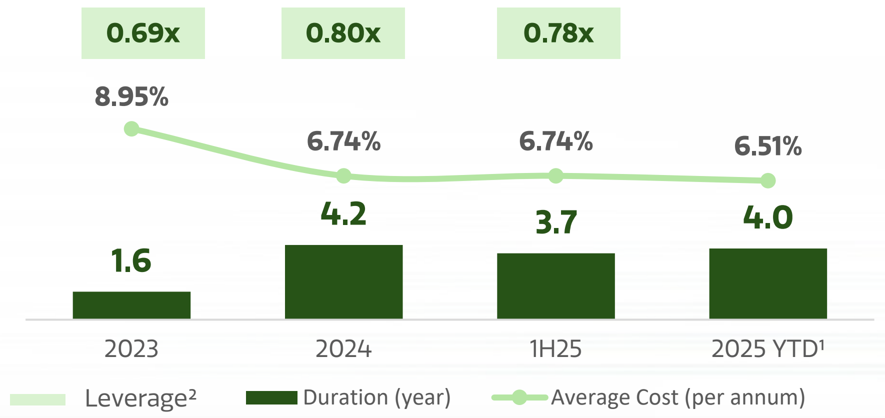
Strategic Opportunities

- Acceleration in E&P Investments
- Shareholder Remuneration
- Midstream Projects
- M&A Opportunities

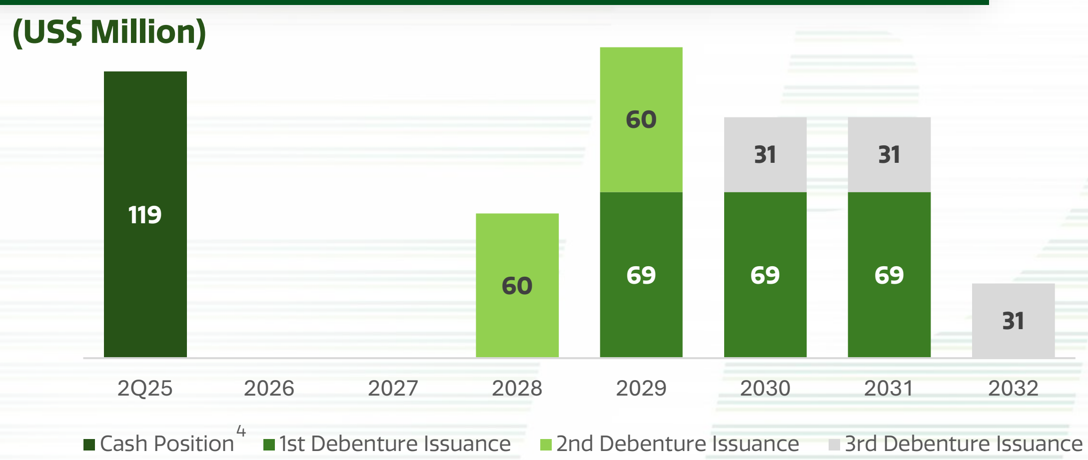
1. Cash Flow from Operations less additions to Fixed Assets and Intangibles.
2. The values were converted based on the average exchange rate (BRL/USD): 2023 (R$ 4.99); 2024 (R$ 5.39) and 1H25 (R$ 5.76).

3rd Debenture Issuance, financial efficiency in reducing capital cost

Debt leverage, cost and duration



Debt Payment Schedule



3rd Debenture Issuance[5]

R$ 500 million

U.S. dollar-denominated swap at a cost of 5.66% p.a.

Duration: 5.2 years

One of the most competitive in the industry

1. Includes the cost of the Company's 3rd Debenture Issuance.
2. Leverage calculated based on Net Debt/EBITDA for the last 12 months.
3. Average cost in dollars per year.
4. Cash position (includes Cash and Cash Equivalents, and Financial Investments) in USD considering exchange rate in June 30, 2025, at R$ 5.46.
5. Settled in July 2025.

Ready (PRontos) to generate value with the best onshore capital structure

- AA Rating by Moody's Brasil
- Debt extension with lower cost
- Low Leverage 0.78x

Capacity to **Capture Opportunities**

+

Value Generation for shareholders

Autonomy and flexibility to maximize value

Bahia Gas Hub (NGPU Miranga – UTG SRO)

- Strategic region for receiving and destinating natural gas
- Modern plant, secure and scalable, with high productivity and low costs
- Autonomy, operational flexibility and readiness to capture new Opportunities

Increased own installed capacity:

2027: 1.35 MMm³/d
2028: ~1.9 MMm³/d

Alternative routes for outflow:
TAG
Bahiagás (GTU-SRO)
Direct connection

Enabling new opportunities:
Third party gas
Liquid fractionation

NGPU Guamaré

- Increased availability
- Evolution of alternative routes
- Improvements in access to Brava Energia's infrastructure

Leadership Team

Specialists with complementary experiences

The Board of Directors is composed by experienced members with strong Oil&Gas and financial backgrounds

Board of Directors

Chairman: Eduardo Azevedo
Independent member with more than 20 years experience in finance and capital markets

Oil & Gas experience:

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

Market and Financial experience:

- Eduardo Azevedo
- Camille Faria
- Carlos Ferreira

Advisory Committees

Board of Directors

Finance Committe

Audit Committe

Production Committee

People and ESG Committee

Executive Directors

Shareholders Structure

Founding and Reference Shareholders

OPPORTUNITY 27.64%

PetroSantander Inc. 19.61%

PERBRAS 10.09%

Others[1] 42.66%

RECV
B3 LISTED NM

1. Includes Free Float, Treasury and management shares

4th Sustainability Report disclosed[1]

Access the report

32% reduction
in greenhouse gas (GHG) emissions

Climate transparency
We advanced in the Carbon Disclosure Project (CDP) ranking

100% of the water
produced is reinjected

85% of waste
co-processed, contributing to circular economy practices

+ 17,000 people
reached through our social programs (+60% vs. 2023)

93% of employees
are from the Northeast region

2025 – 1st semester

New Project: Educar Pra Valer
Pojuca and Mata de São João (BA)

- Partnership with Associação Bem Comum
- Aimed at strengthening education in municipal school networks, with a focus on improving proficiency in Portuguese Language and Mathematics.

GPTW[2] Certification
Rio Grande do Norte (Top 10) and Bahia.

[1] Following the GRI (Global Reporting Initiative), SASB (Sustainability Accounting Standards Board) and IPIECA (International Petroleum Industry Environmental Conservation Association) guidelines.
[2] GPTW stands for Great Place to Work

PRONTOS 2025

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