

PRONTOS 2025



Earnings Release **1Q25**

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Period's highlights



Financial

Net Revenue of R\$ 861 MM

+2% vs. 4Q24
+16% vs. 1Q24

Adjusted Net Income¹ of R\$ 136 MM

-25% vs. 4Q24
+24% vs. 1Q24

JCP³ of R\$ 263.4 MM

R\$ 0.90 per share
Div. Yield of ~7%⁴

EBITDA of R\$ 424 MM

+5% vs. 4Q24
+20% vs. 1Q24

Free Cash Generation² of R\$ 207 MM

+45% vs. 4Q24
-10% vs. 1Q24

Acquisition payments completed

Miranga and Tiêta
earn-out payments



Operating

Production of 27.3 kboe/day

+4% vs. 4Q24
+3% vs. 1Q24

New wells in operation

6 producers
2 injectors

New drilling depth record

3,630 meters

2P Reserves Report 2024

Reserves: 183.8 MMBOE
RRR: 1.7x
PDP/2P: 34%
Development cost: US\$7.6/boe

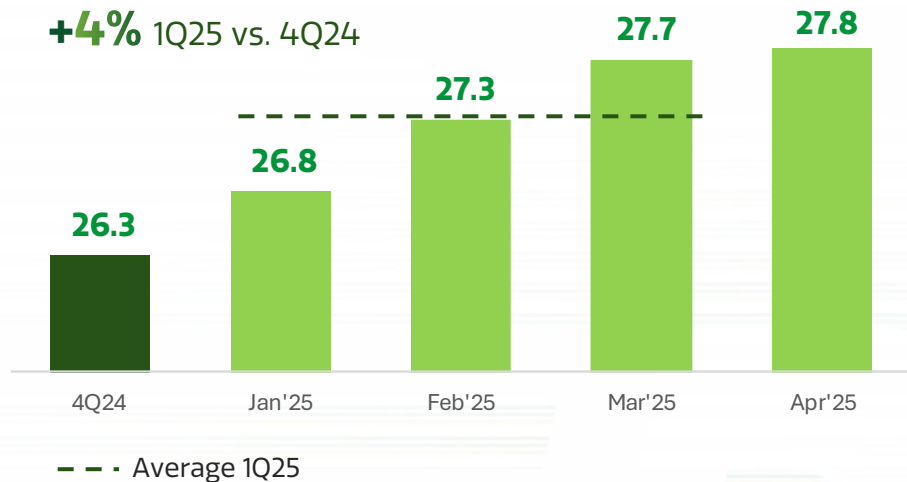
1. Net Income discounted from the effects of mark-to-market and deferred tax on foreign exchange swap transactions;
2. Cash Flow from Operations discounted Additions to Fixed Assets and Intangibles;
3. Distribution of interest on shareholder's equity (Juros Sobre Capital Próprio – JCP)
4. Considers the exchange rate/price as of May 7, 2025.

Ongoing drilling program

Drilling progress on schedule

Average production (kboe/day)

+4% 1Q25 vs. 4Q24



Workovers 1Q25

51 executed

34 at Potiguar Asset

17 at Bahia Asset



Drilling program 4Q24 & 1Q25

Drilled 18

Completed 12*

In completion phase 6

* Includes 2 injectors.



Deep wells

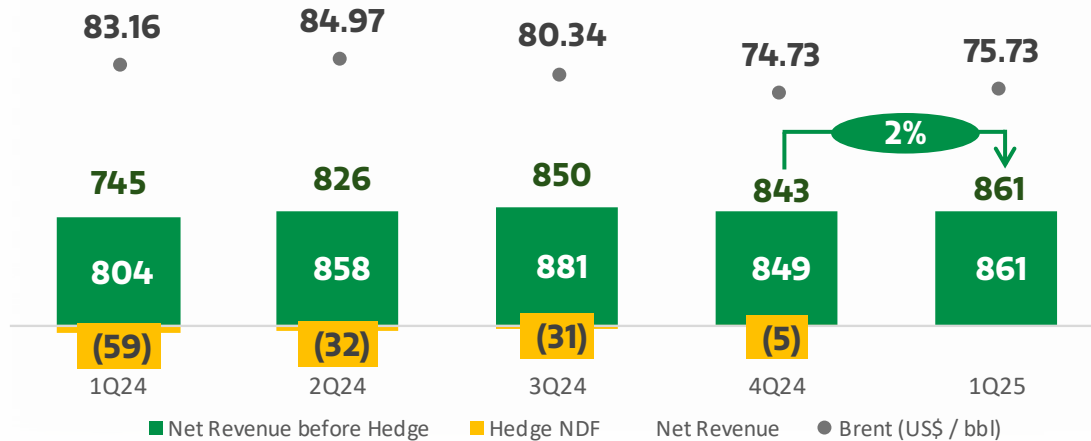
- ✓ Completion of 3rd deep drilling;
- ✓ New depth record (3,630 m);
- ✓ Wells under test and economic evaluation.

Result consistent with revenue of R\$ 861 million

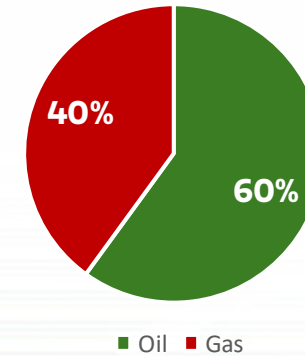
Highlight on the conclusion of NDF hedges



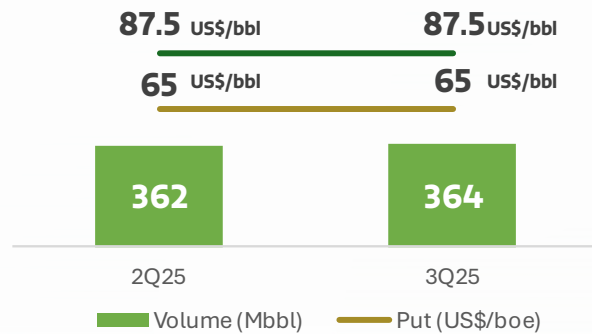
Net Revenue 1Q25 (R\$ Million)



% of Production in 1Q25



ZCC Oil Hedge (Volume x Price)

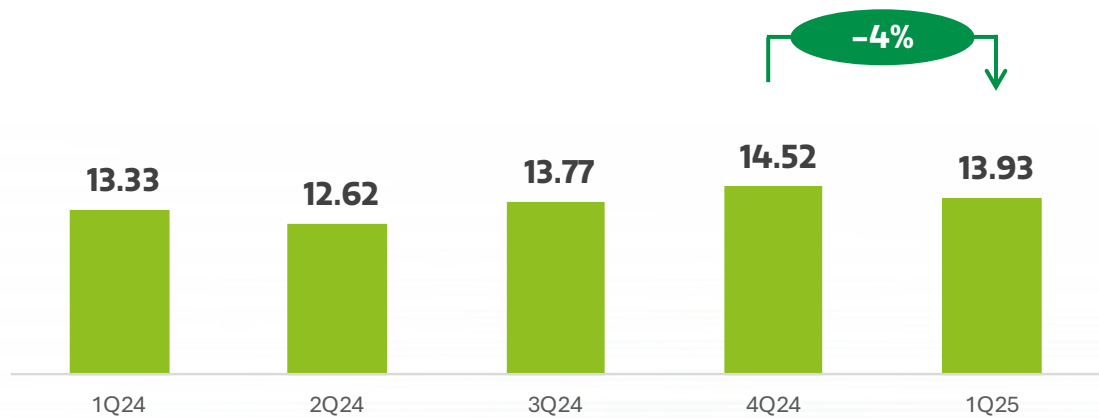


50% of the production hedged

- ✓ **Oil:** 25% of oil production hedged;
- ✓ **Natural Gas:** 88% of natural gas production protected through fixed prices or contracts with a Brent floor at US\$70/bbl.

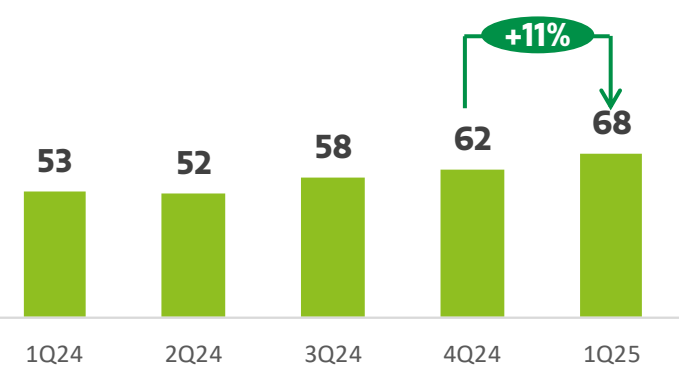
Reduction in costs and expenses

Lifting Cost (US\$/boe)

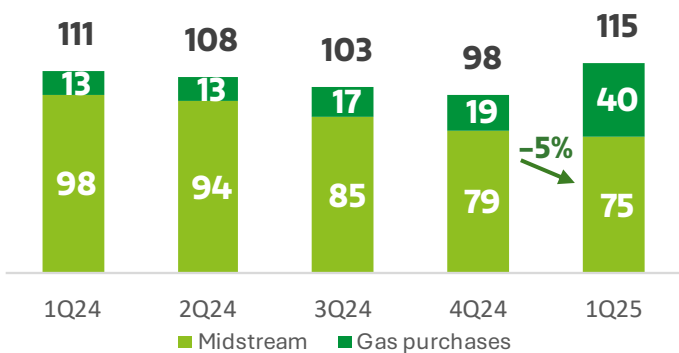


- ↓ **Lifting Cost:** higher production and cost reduction;
- ↑ **Royalties:** Higher production in the Tiê field (higher tax rate) and increase in gas reference prices.;
- ↓ **Midstream:** Consistent reduction driven by optimization of transportation contracts.;
- Gas purchases:** gas sourcing strategy with no impact on margin;
- ↓ **SG&A:** 8% reduction in 1Q25 vs. 4Q24.

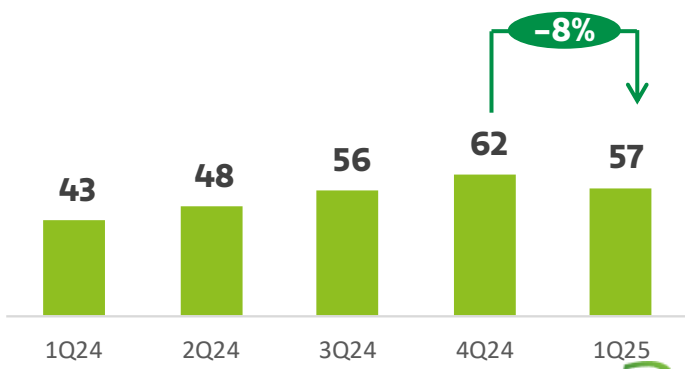
Royalties (R\$ Millions)



Midstream and Gas Purchases (R\$ Millions)



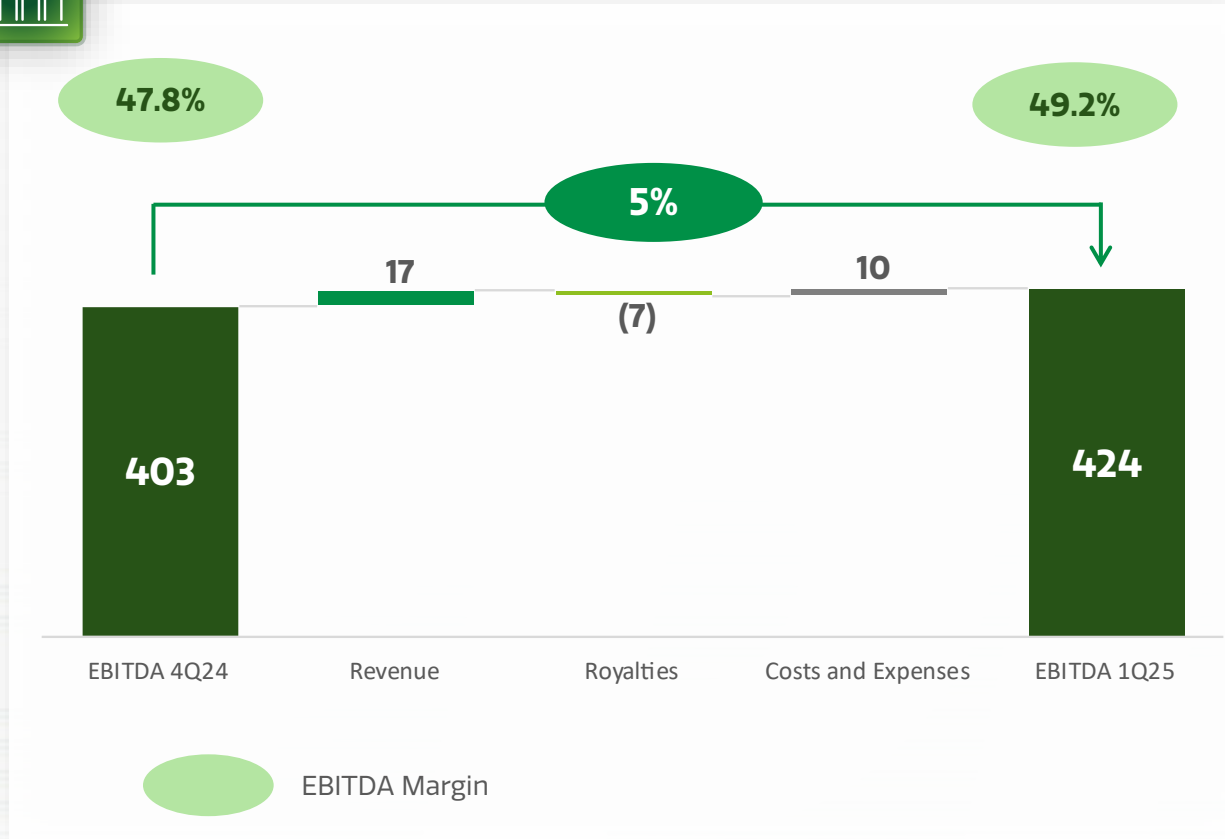
SG&A (R\$ Millions)



EBITDA of R\$424 million, driven by higher revenue and cost reduction



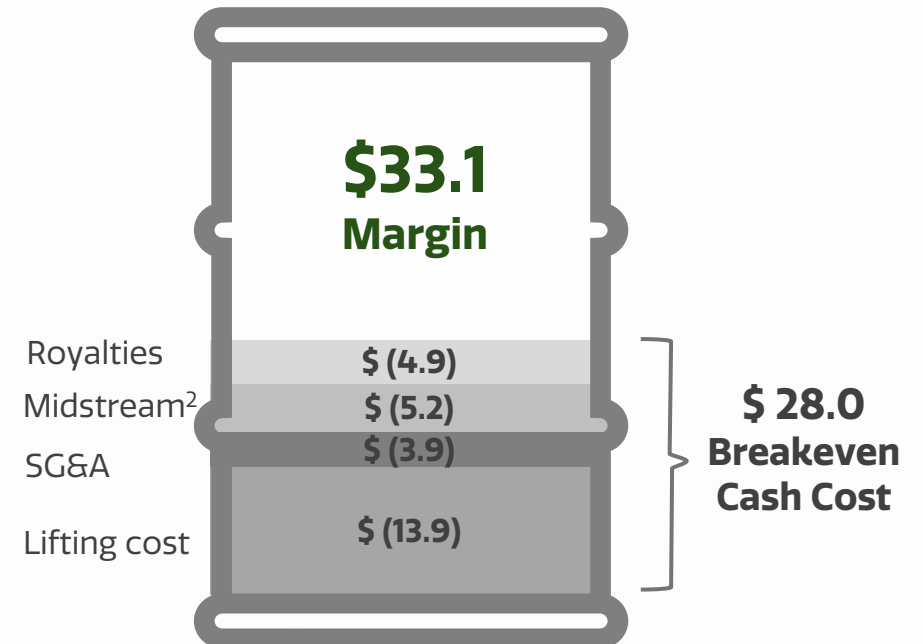
EBITDA (R\$ million)



Netback 1Q25 (US\$/boe)

Brent: US\$ 75.7/bbl

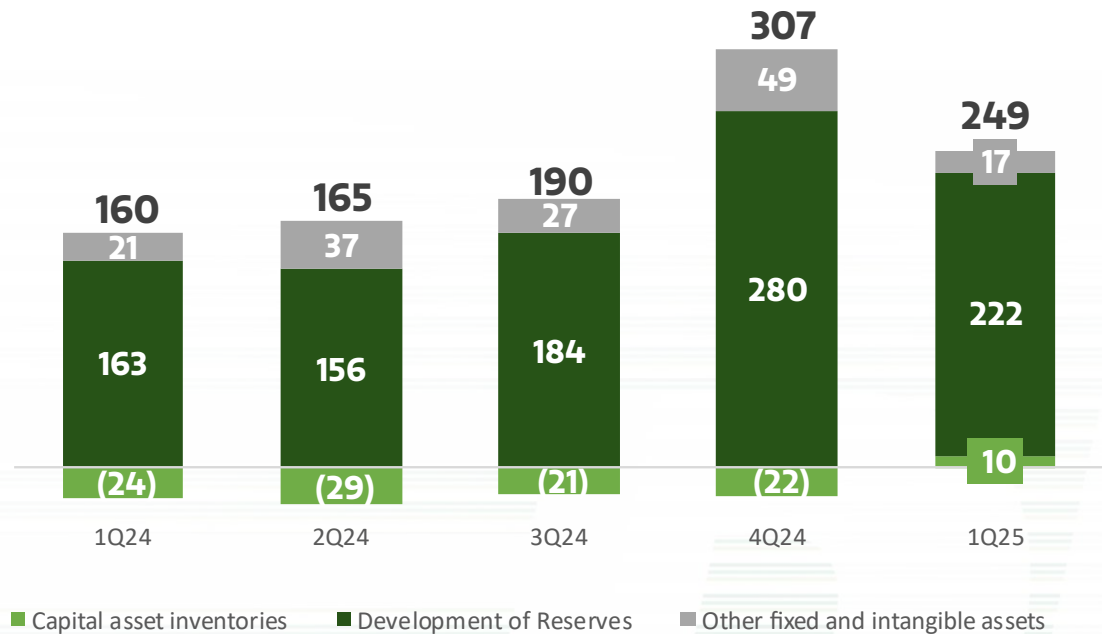
Net Revenue/boe ¹: US\$ 61.1/boe



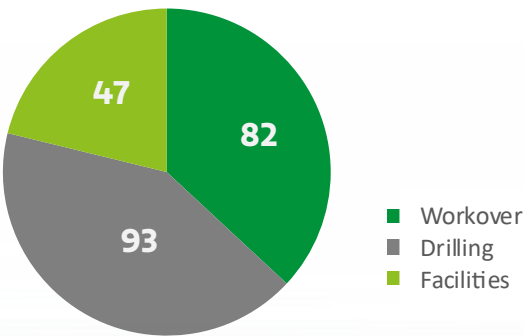
1. Net revenue divided by volumes sold of oil and natural gas, excludes gas purchased volumes.
2. Excludes gas purchases.

Continued execution, maximizing efficiency

Total Capex (R\$ Million)



Reserve Development 1Q25 (R\$ Million)



Highest historical percentage of reserve development capex over total capex;



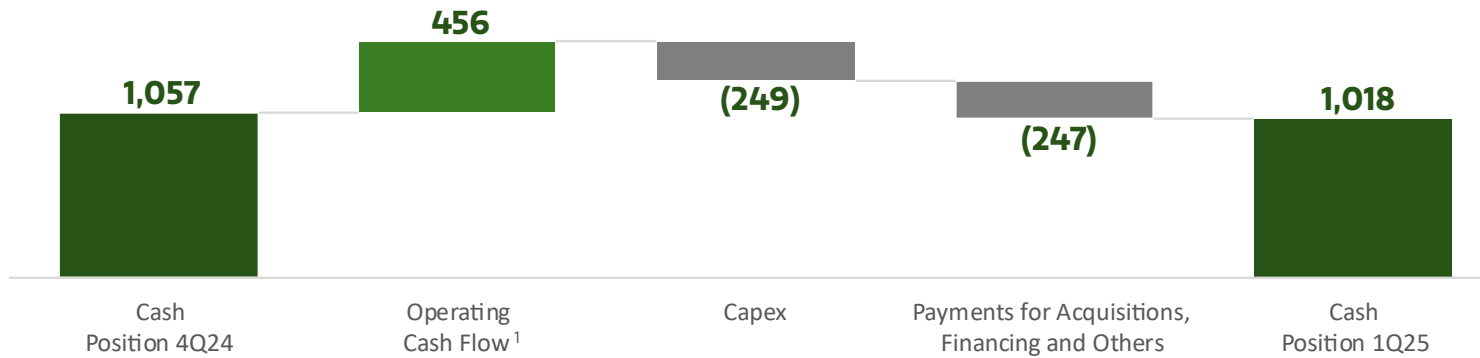
10 wells drilled in the quarter;



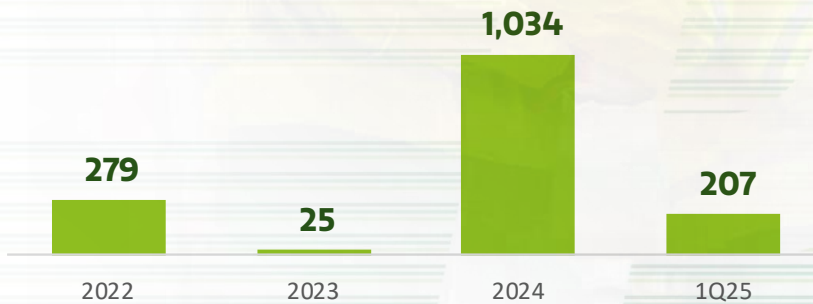
Speed and efficiency in adapting the development plan according to the Brent scenario.

Consistent cash generation...

Cash Position Variation (R\$ Million)



Free Cash Flow² (R\$ Million)



1. Cash flow from operations net of disposals of property, plant and equipment and transfers of other fixed and intangible assets.
2. Cash flow from operations net of additions to property, plant and equipment and intangible assets.



... with strong return to shareholders

Investment Opportunities



Interest on Equity
distributions

**R\$ 263.4
million**



Per share

R\$ 0.90

Dividend Yield YTD

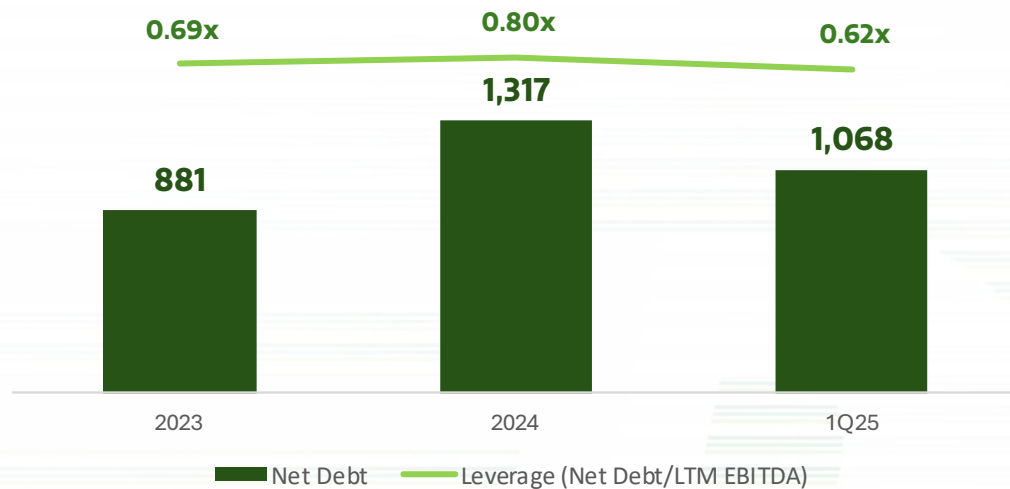
~7%¹

1. Based on the share price as of May 7, 2025.

Reduction in Net Debt and Financial Leverage in 1Q25

Net Debt of R\$1.1 billion, with a long-term profile and low cost

Net Debt Evolution (R\$ Million)



Highlights

End of acquisition payments

Installments paid for the Miranga and Tiêta¹ earnouts.

4 years

Debt duration

6.7% p.a.

Average Cost of Debt

First debt amortization in 2028

1. Does not include the contingent payment (earnout) of a possible remaining installment related to the Tiêta acquisition, which will be triggered if the average Brent price in 2025 exceeds US\$ 80.

Ready (PRontos) for the future



Healthy balance sheet and **low** leverage;



4 consecutive months of **production growth**;



50% of production **protected** by oil hedges and gas contracts;



Strong cash generation with **shareholder returns**.

“PRontos” to operate in adverse oil price scenarios by leveraging our **superior financial health** and **operational excellence**, reaching **new breakeven cost levels** while remaining a **benchmark** in the Brazilian onshore.

Q&A

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