

# Institutional Presentation Investor Relations



**RECV**  
B3 LISTED NM

IDVR IBOV IBRX100 SMLL IBRA IGC IGC-NM ITAG ICCT

# We are one of the leading independent onshore oil and gas producers in Brazil

Where we are  
**located**



## Rio Grande do Norte

- 31 concessions
- 29 operated
- 03 exploration blocks
- 367 producing wells
- 07 municipalities
- 37 neighboring communities



## Bahia and Sergipe

- 26 operated concessions
- 03 exploration blocks
- 360 producing wells
- 10 municipalities
- 35 neighboring communities

**27.3** Kboed | 1H25 Production **183.8** Mmboe | 2P Reserves

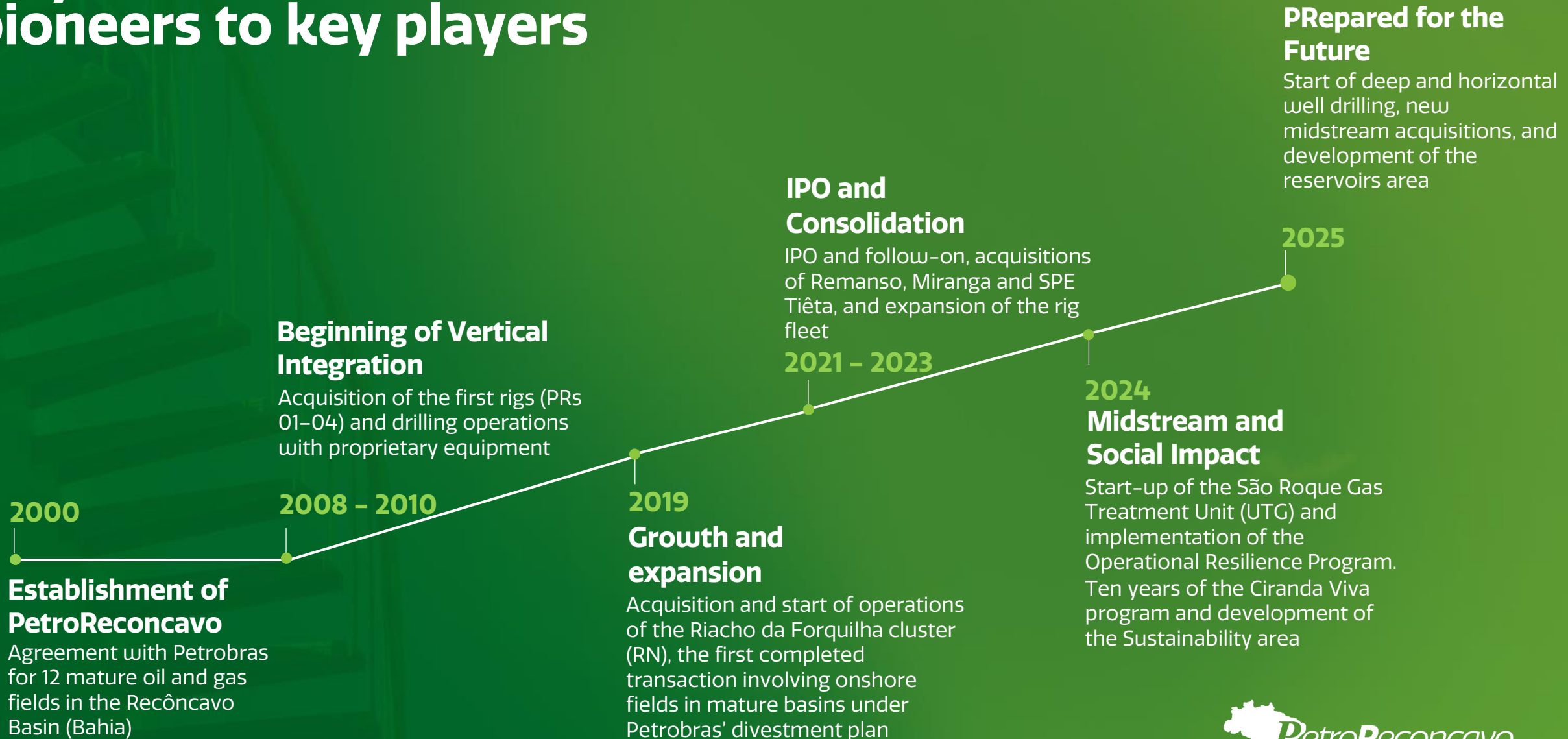
## Financial Highlights<sup>1</sup>

**US\$ 289 MM** **US\$ 138 MM**  
1H25 Net Revenue 1H25 EBITDA

**US\$ 18.6 MM** **US\$ 222 MM**  
1H25 Free Cash Flow Generation 1H25 Net Debt Leverage of 0.78x



# 25 years of track record: from pioneers to key players





# Company's competitive differentiators that create long-term value



## Operational Excellence

- **Deep knowledge** of the subsurface
- **Reference** in secondary recovery
- Injection projects to **increase recovery factor**
- **Verticalized model** with own fleet and in-house services



## Resilience

- **Efficient management** of logistics costs and commercialization contracts
- **Pioneering role in the natural gas market**, focused on autonomy and flexibility
- **Implementation of new oil outflow routes** in RN and BA
- **Exploration of new frontiers** with deep and horizontal wells

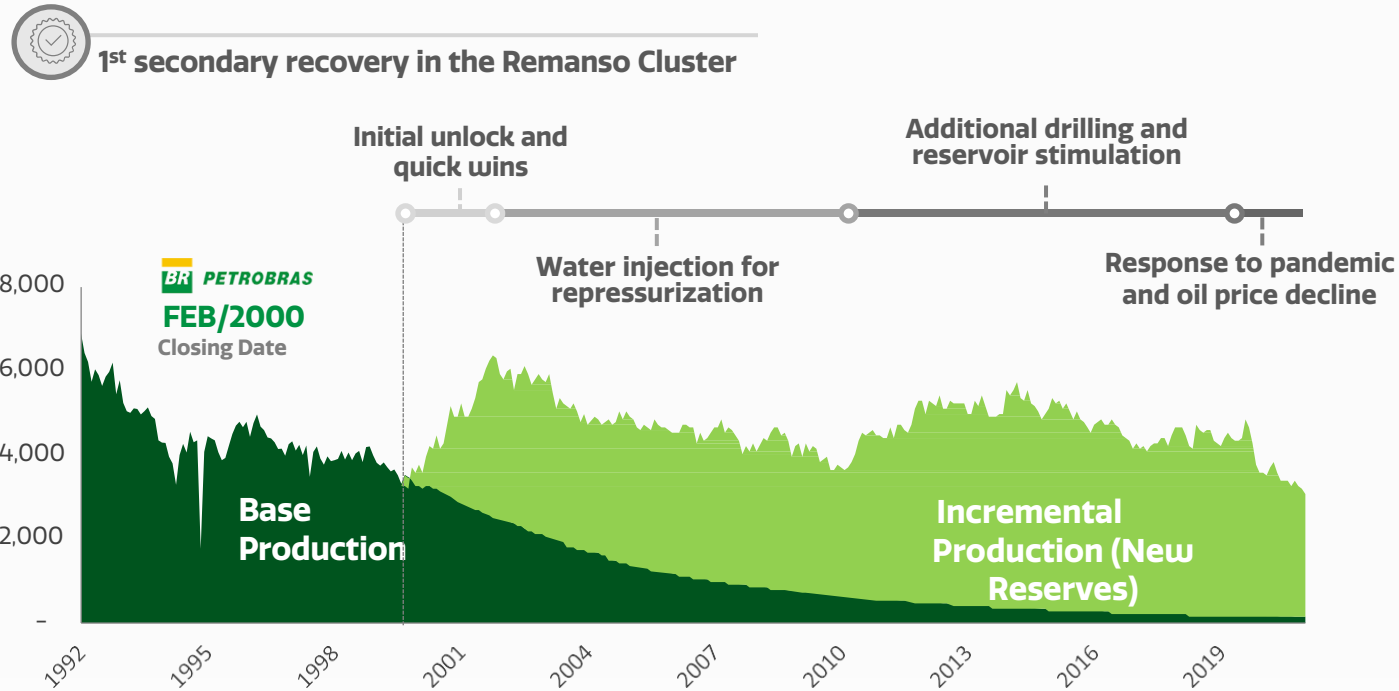


## Financial Discipline

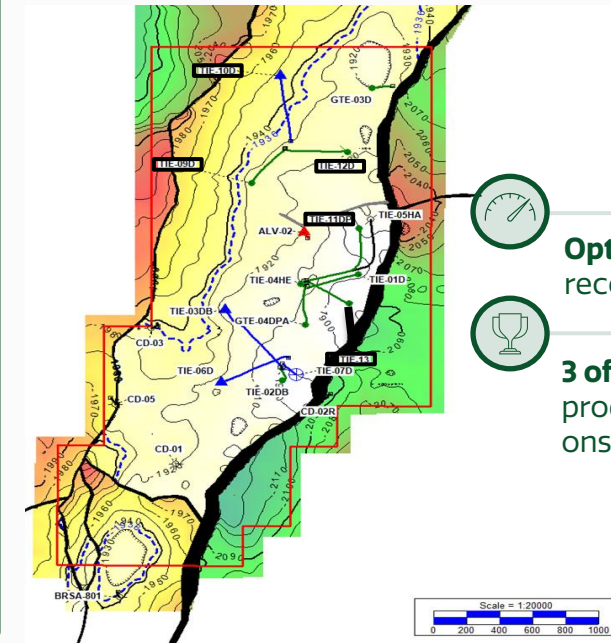
- **Solid balance sheet**
- **Lowest onshore costs**
- **Controlled leverage** and robust credit profile
- **Shareholder returns**

# From strategy to execution: transforming mature fields into new opportunities

## Remanso Cluster historical production (boe/d)



## New Reservoir Model for Tiê



 Optimization of reserve recovery

 3 of the 10 largest oil-producing<sup>1</sup> wells in Brazilian onshore

<sup>1</sup> ANP data on oil production as of June 2025.

# Our track record shows consistent production and reserve replacement

kboe/d

40

30

20

10

0

2024 2P Certification

2001 2004 2007 2010 2013 2016 2019 2022 2025 2028 2031 2034 2037 2040 2043 2046 2049 2052

■ Production ■ Previous PDPs ■ 2024 PDP — Previous Certifications — 2022 and 2023 Certifications — 2024 Certification

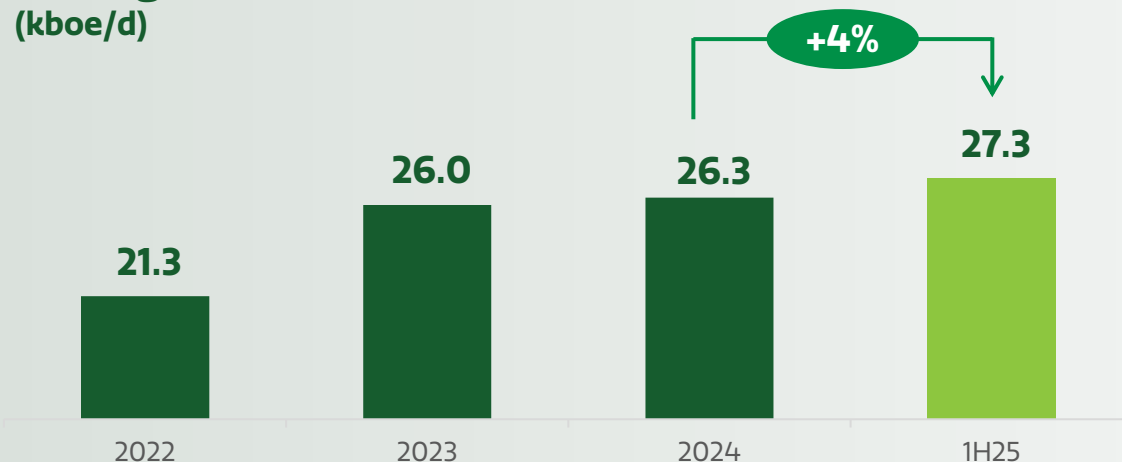
2024

✓ 2P Reserves (MMBOE)	183.8
✓ Reserve Replacement Ratio (RRR) <sup>1</sup>	1.7 x
✓ Future Reserves Development Cost <sup>2</sup>	US\$ 7.6/boe
✓ PV10 <sup>3</sup>	US\$ 2.7 B
✓ 1P/2P Reserves Ratio <sup>4</sup>	79%
✓ Gas Reserves / total reserves <sup>5</sup>	43%

1) 2P reserves added during the period (boe) divided by cumulative production in the same period (boe); 2) Total investment (USD) divided by incremental reserves (2P minus PDP reserves, boe), according to the reserves report; we consider the national conversion factor for natural gas of 5.615 MCF to 1 BOE; 3) Future net revenue discounted to present value at a 10% discount rate; 4) 1P reserves divided by 2P reserves, on a Gross Working Interest basis; 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).

# Consistent production with a focus on project execution

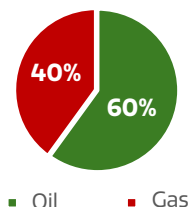
Average WI Production  
(kboe/d)



## ~50% of production protected

- ✓ **Oil:** 25% of production protected
- ✓ **Natural gas:** 88% of production protected by fixed prices or floor contracts (Brent ~US\$ 70.7/bbl)

Production Mix



## 1H25 Highlights

**13** wells drilled,  
including 9 producers

**116** workovers  
performed

**4%** average  
production growth  
vs. 1H24

**2** deep wells drilled  
and start of  
formation testing  
phase



**Investments in integrity and  
injection infrastructure**

# RSO: vertical integration and robust portfolio driving our efficiency

## Vertical integration as a competitive advantage



### Operational independence

with vertical integration of the production cycle



### Cost reduction and greater control

over deadlines and quality



### Increased resilience

to market fluctuations



### Technological internalization

including directional drilling, high-volume cementing, and new completion designs



### Expansion of fracturing

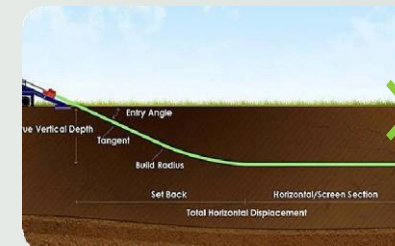
Greater work capacity



### 3 drilling rigs

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

### New drilling project opportunities



»»» New Technologies



### 18 workover rigs

### Well Services

Fracturing / Cementing / Acidizing  
Directional Drilling  
Well Testing / Production Logging  
Drilling and Completion Fluids

»»» Service Expansion



# Natural gas midstream: strategy for efficiency, resilience and operational strength



São Roque Gas Treatment Unit (UTG) in operation, enhancing **efficiency in natural gas processing and transportation**



**Acquisition of 50% of Brava's Gas Midstream Assets** in Guamaré, generating value and reducing costs



Miranga Gas Processing Unit (UPGN), **announced project**, with operations expected to start in 2028



**New Tiê Gas Pipeline** in operation, generating additional natural gas revenues

# Contract with Dislub: advancing new oil transportation and commercialization routes in Rio Grande do Norte

## Pecém Port: an alternative to overcome logistics bottlenecks

- **Contract with Dislub** for storage at the Pecém Industrial and Port Complex
- **Dedicated infrastructure:** minimum capacity of ~250 kbbl/month
- **Contract term:** 13 years

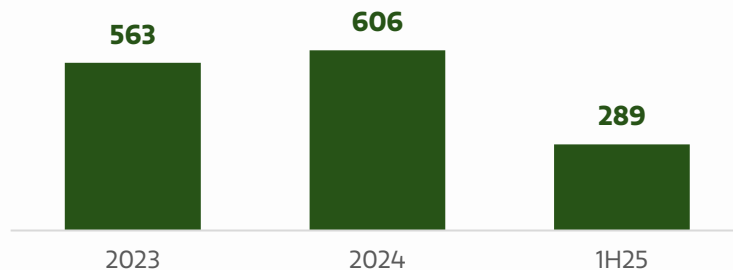
- **Implementation in two phases:**
  - **Phase I:** provisional handling solution at the terminal
  - **Phase II:** construction of exclusive storage infrastructure



# Financial strength with a robust breakeven cash cost

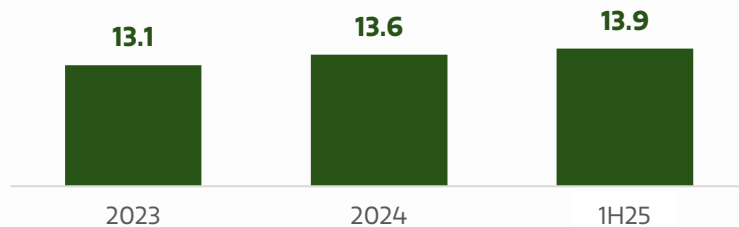
## Net Revenue<sup>1</sup>

US\$ Million



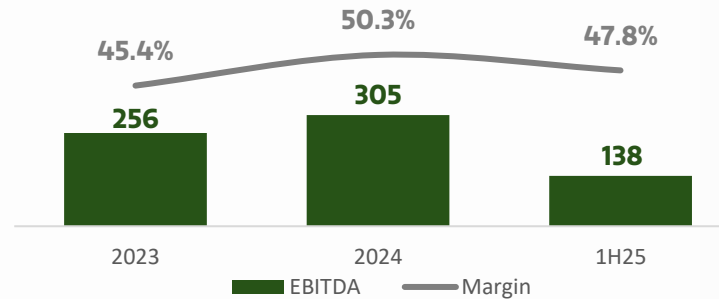
## Lifting Cost

US\$/boe



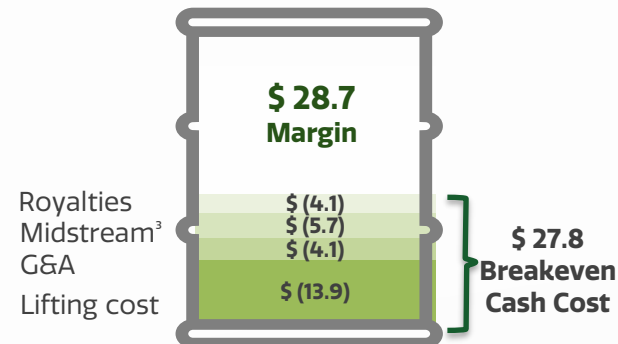
## EBITDA and EBITDA Margin<sup>1</sup>

US\$ Million



## Netback 2Q25 (US\$/boe)

Brent: US\$ 67.88/bbl  
Net Revenue/boe<sup>2</sup>: US\$ 56.52/boe



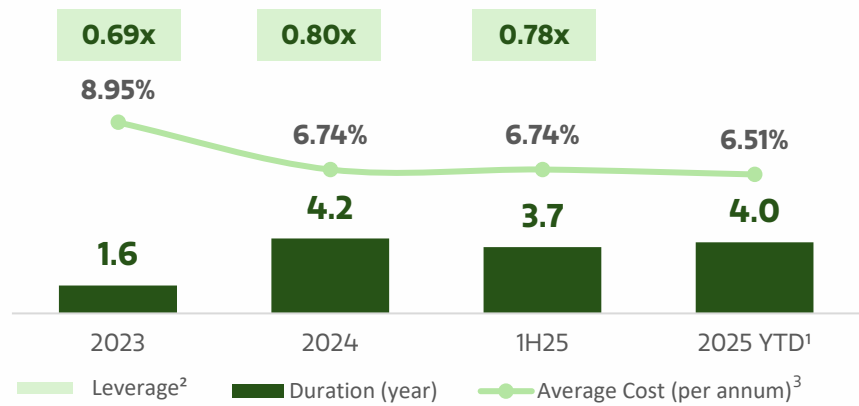
<sup>1</sup> Approximate figures. The values were converted based on the average exchange rate (BRL/USD): 2023 (R\$ 4.99); 2024 (R\$ 5.39) and 1H25 (R\$ 5.76).

<sup>2</sup> Net revenue divided by volumes sold of oil and natural gas, excludes gas purchased volumes.

<sup>3</sup> Excludes gas purchases.

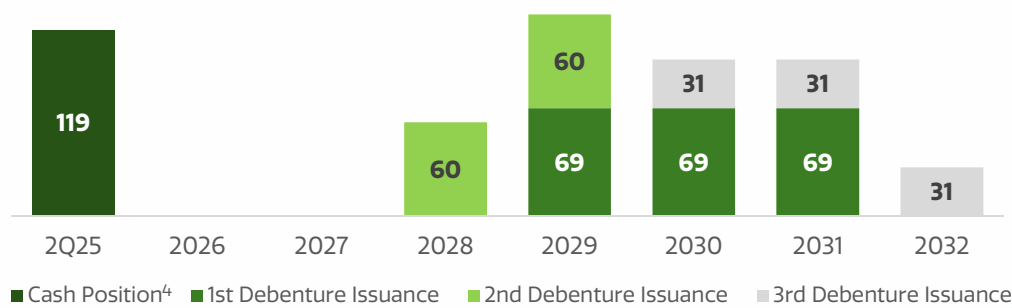
# Solid balance sheet with low leverage, enabling value creation for shareholder

## Debt leverage, cost and duration



## Debt Payment Schedule

(US\$ Million)

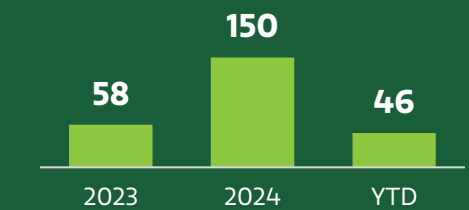


## Strategic opportunities

- Acceleration of E&P investments
- Midstream projects
- M&A opportunities

### Shareholder remuneration

Dividends <sup>5</sup> (US\$ Million)



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. 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).



# Leadership Team

with cross-sector expertise



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

## Board of Directors

**Chairman: Eduardo Azevedo**  
Independent member with over 20 years of experience in finance and capital markets

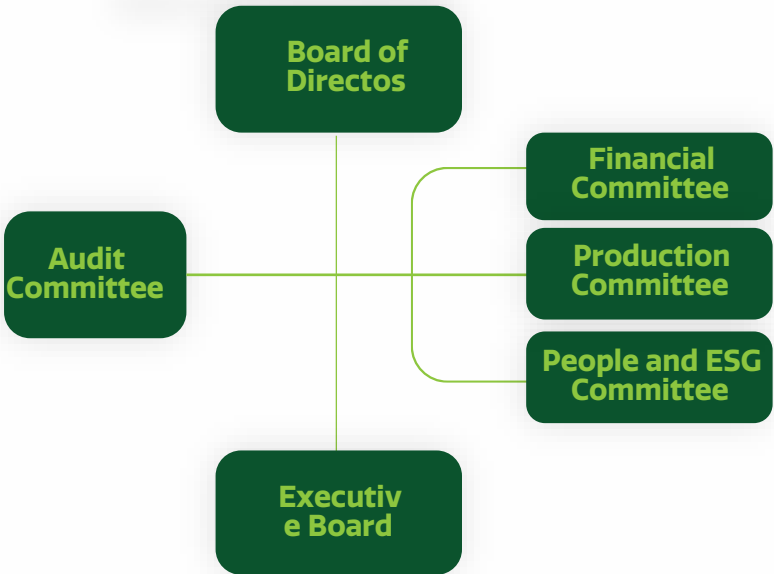
### Experience in Oil & Gas:

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

### Experience in Finance and Capital Markets:

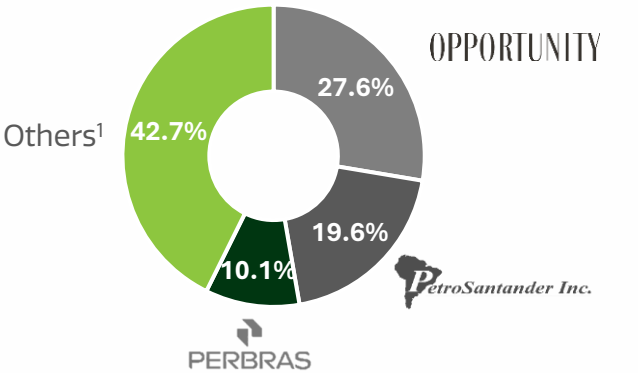
- Eduardo Azevedo
- Camille Faria
- Carlos Ferreira

## Advisory Committees



## Shareholding Structure

June 30, 2025



<sup>1</sup> Includes free float, treasury, and management shares

# Our socioeconomic impact

## Driving revitalization and social transformation



### 2024 business impact



**17** municipalities

**+650 thousand** people in municipalities of influence

**17.5 thousand**  
**Jobs generated in Brazil**  
Direct, indirect and induced

Strategic driver of regional development:

- Direct, indirect and induced jobs
- Improved quality of education
- Reduction in child mortality
- Progress in the Human Development Index (IDH)

*Social investment with positive impact and social responsibility*

### EDUCATION PROGRAMS

**Educar PRa Valer**  
(Mata de São João and Pojuca)

Program focused on improving elementary education (I and II)

**Ciranda Viva** (BA)

**Tapera das Artes** (RN)

Complementary education to reduce school dropout

### INCOME GENERATION PROGRAMS

**Viva Sabiá** (RN)

**Raízes da Transformação**  
(BA)

Training families in family farming and commercialization of production

**SENAI for Women**  
(BA and RN)

Technical training to improve women's access to the O&G sector



# Investing in PetroReconcavo: resilience and sustainable return



**Pioneer and leader** in mature oil fields in Brazil



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



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



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



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



**Solid balance sheet** with the lowest costs in the sector



Reserves Report  
2024



2025  
Earnings Release



Sustainability Report  
2024



*Investor Relations*

*[ri.petroreconcavo.com.br](http://ri.petroreconcavo.com.br)*