

Corporate profile

PetroReconcavo is an **independent oil and gas operator in Brazil, specializing in the revitalization of onshore mature fields**. The Company was one of the first private players to enter the sector following market liberalization through the **Brazilian Petroleum Law of 1997**, and was a pioneer in acquiring assets from Petrobras.

The Company adopts a **vertical integration strategy**, with its own fleet of **rigs and internalized services**, ensuring **operational efficiency, safety, and autonomy**. Its financial discipline, low leverage, and strong cash flow generation provide **resilience against market volatility**.

Operated Concessions



Potiguar Asset

- 31 concessions
- 29 operated
- 3 exploratory blocks

Bahia Asset

- 26 operated concessions
- 3 exploratory blocks

25 Years

Of operation

57

Concessions

27,3 Kboed

1Q25 average production

Key Metrics

Financial indicators (R\$ Million)	1Q25	2024
Net Revenue	861	3.265
EBTIDA	424	1,643
EBTIDA Margin	49.2%	47.8%
Net Income	228	437
Lifting Cost (US\$/boe)	13.93	13.60
Free Cash Flow Generation¹	207	1,034
Balance Sheet (R\$ Million)	1Q25	2024
Total Assets	7,455	7,438
Total liabilities	2,991	3,202

Total net equity	4,464	4,235
Debt	1Q25	2024
Net Debt	1,068	1,317
Lavarage	0.62 x	0.80 x
Average Cost of Debit	6.7% p.a.	6.7% p.a.
Average Debt Maturity	4 years	4 years

*Reference share price: 1Q25: R\$ 16,49 em March 31, 2025 and 2024: R\$ 16,21 as of December 30, 2024.

2024 Reserves Certification

Certification by Netherland, Sewell & Associates, Inc. (NSAI) – PRMS Standard

Multiples	2024
2P Reserves (MMBOE)	183.8
1P Reserves (MMBOE)	145.8
Reserve Replacement Ratio (RRR) ¹	1.7 x
Future Reserve Development Cost ²	US\$ 7.6/boe
PV10 ³	US\$ 2.7 B
1P/2P Reserve Ratio ⁴	79%
PDP/2P Reserve Ratio	34%
Gas Reserves / Total Reserves ⁵	43%

1 – 2P reserves added during the period (boe) divided by accumulated 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 apply the national gas conversion factor of 5.615 MCF per 1 BOE; 3– Future net result discounted to present value using a 10% discount rate; 4– 1P reserves divided by 2P reserves, based on gross working interest; 5) 2P gas reserves (boe, using a conversion factor of 6,000 cubic feet per 1 barrel of oil equivalent) divided by total 2P reserves (oil + gas, in boe).

Ratings

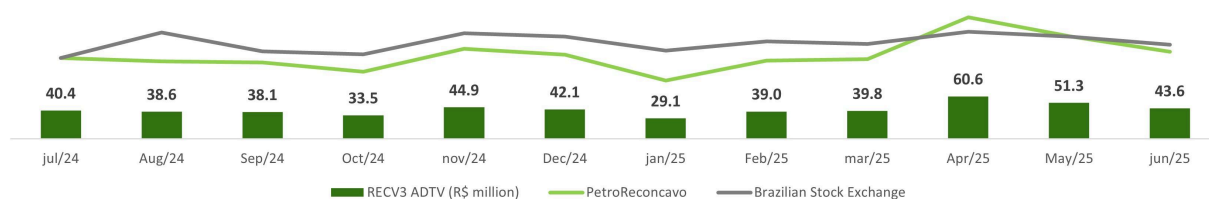
Agency	Rating Type	Rating	Rating Date	Perspective
Moody's Local Brazil	Corporate	AA.br	10/11/2024	Stable
Moody's Local Brazil	2nd Issuance	AA.br	10/11/2024	-
Moody's Local Brazil	1st Issuance	AA.br	11/05/2024	-
Moody's Local Brazil	3rd Issuance	AA.br	06/25/2025	-

Share performance

	1Q25	Rating
EV/EBITDA	3.45	3.70
L/A (R\$)	0.78	1.49
P/L	21.27	10.87
Market cap* (Million)	4,839	4,757

*Reference share price: 1Q25: R\$ 16.49 as of March 31, 2025, and 2024: R\$ 16.21 as of December 30, 2024.

Daily Trading Volume YTD Base 100



CONTACT INFORMATION

Investor Relations



ri.petroreconcavo.com.br



ri@petroreconcavo.com.br