



# **PR**ONTOS 2025



## Earnings Release 4Q24 & 2024

**RECV**  
B3 LISTED NM

IDVR IBOV IBRX100 SMLL IBRA IGC IGC-NM ITAG IGCT



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# Period's highlights



## Financial



**Record EBITDA**  
**R\$ 1.6 billion in 2024**  
(+29% vs. 2023)  
**R\$ 403 MM 4Q24**  
(-8% vs. 3Q24)



**Ex-MTM Net Income<sup>1</sup>**  
**R\$ 681 MM in 2024**  
(-4% vs. 2023)  
**R\$ 182 MM 4Q24**  
(+11% vs. 3Q24)



**Free Cash Flow<sup>2</sup>**  
**R\$ 1 billion in 2024**



**Leverage of 0.80x**  
**Net Debt/EBITDA**  
Net Debt  
R\$ 1.3 billion in 2024



## Operating



**Acceleration of the drilling program**  
Three rigs drilling in 4Q24



**Drilling depth record with PR-14**  
3,560 m

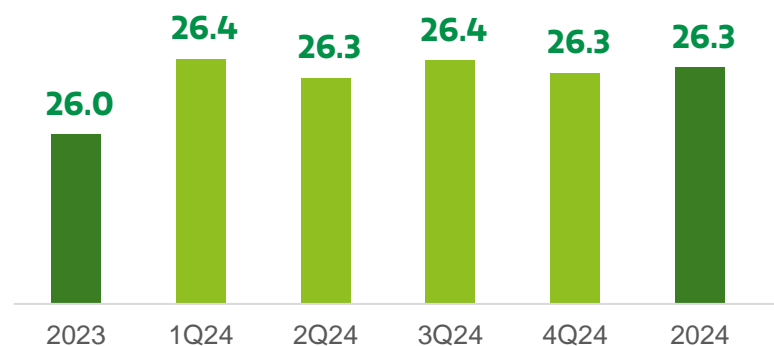


**Partnership Signing at Midstream in Potiguar**  
for 50% UPGN Guamaré acquisition

1. Net profit discounted from exchange rate effects of market to market variation and deferred tax on foreign exchange swap transactions.  
2. Cash Flow from Operations discounted Additions to Fixed Assets and Intangibles.

# Acceleration of the drilling program in 4Q24

Average production (kboe/day)



## Workovers 2024

**212 executed**

144 at Potiguar Asset;  
68 at Bahia Asset.

## Drillings executed in 4Q24



PR-04

PR-21

PR-14

Bahia

**2 wells**

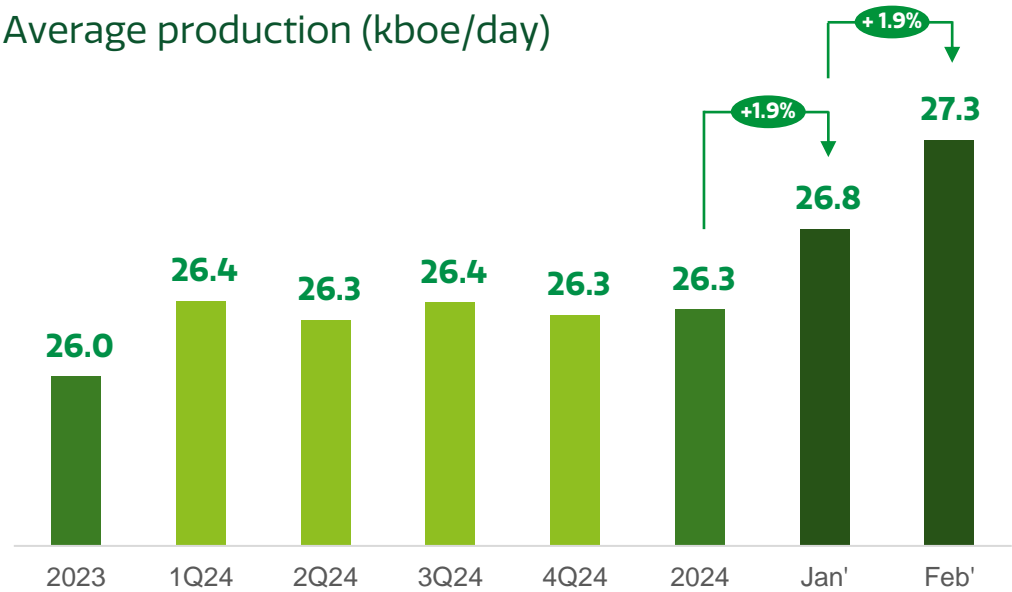
**2 wells**

Potiguar

**3 wells**

# Acceleration of the drilling program in 4Q24

Average production (kboe/day)



## Workovers 2024

**212 executed**

144 at Potiguar Asset;  
68 at Bahia Asset.

## Drillings executed in 4Q24



PR-04

PR-21

PR-14

Bahia

**2 wells**

**2 wells**

Potiguar

**3 wells**

# Evolution of the operational reliability program



Objective



Status

1

## GTU São Roque

Increase in processing  
capacity in Bahia  
Improved gas  
monetization

Continuous operation  
since the end of July

2

## UPGN Miranga

Increase processing  
capacity in Bahia  
Cost reduction

Location acquired ✓  
Technical selection  
process ✓

**Final Investment  
Decision** ✓

3

## UPGN Potiguar

Midstream cost  
reduction in RN  
Production continuity  
operation

Purchase and Sale  
Agreement for  
location ✓  
MoU signed with  
Enerflex ✓  
MoU with Brava ✓

4



## Oil Truck loading in RN

Optionality for  
transportation via road  
modal  
Operating Truck loading

4.1

## Development of new routes for oil outflow

MoUs signed with Shell,  
Ultracargo (Aratu and  
Suape) and CIPP/Dislub  
(Pecém)

5

## Electrical reliability

Increasing climate  
resilience in operations  
and production uptime

Electric power  
monitoring and  
control center ✓

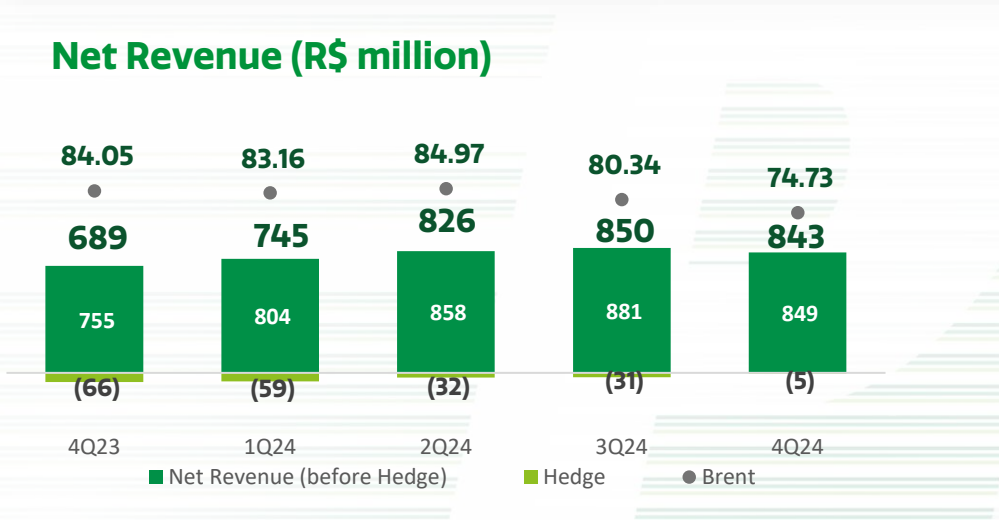
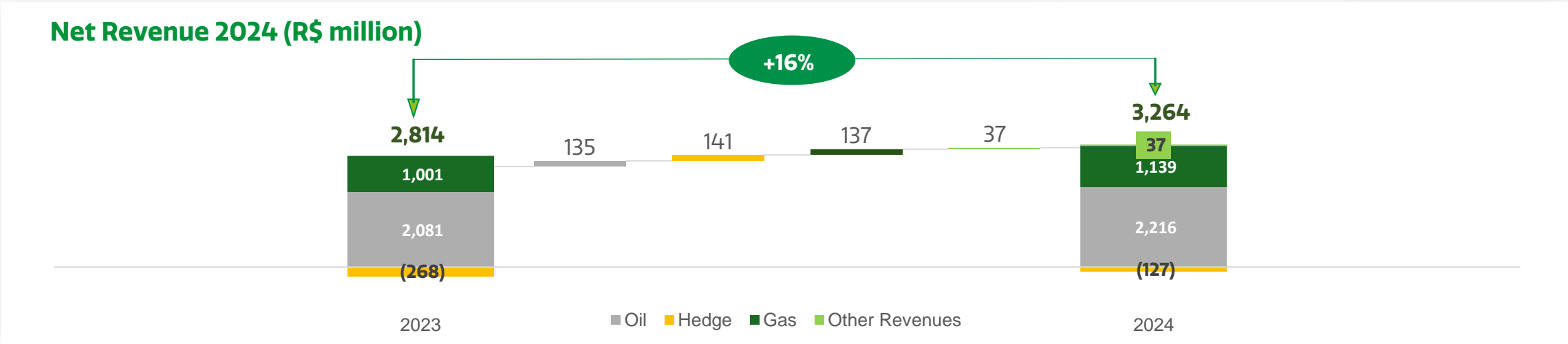
Partnering with local  
distribution companies  
dealers for  
optimizations

Progress





# Record Net Revenue of R\$ 3.3 billion, 16% higher than 2023

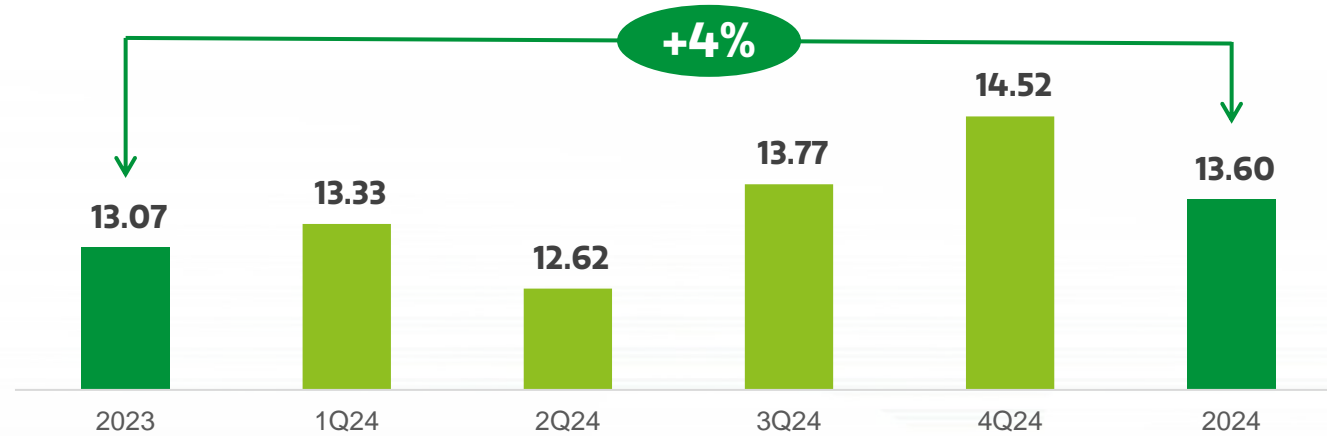


### Evolution of Net Revenue 2024 vs. 2023

**Oil:** +1% in production and exchange rate variation;  
**Hedge:** -53% in the hedging effect; end of Non Deliverable Forward;  
**Gas:** +2% in production;

# Positive evolution in midstream cost with increased lifting cost

Lifting Cost (US\$/boe)



## Highlights

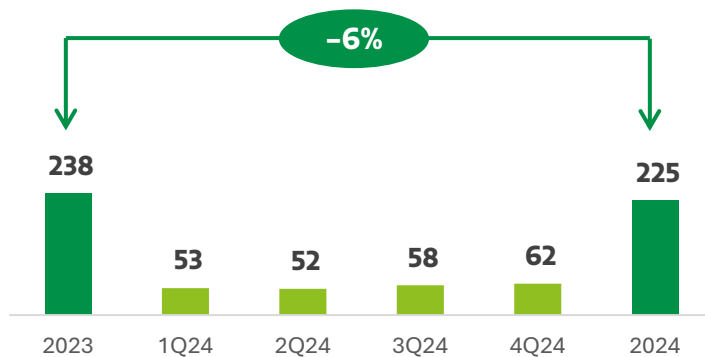


**Lifting Cost:** + costs with well repair, asset integrity costs related to the operational resilience plan;

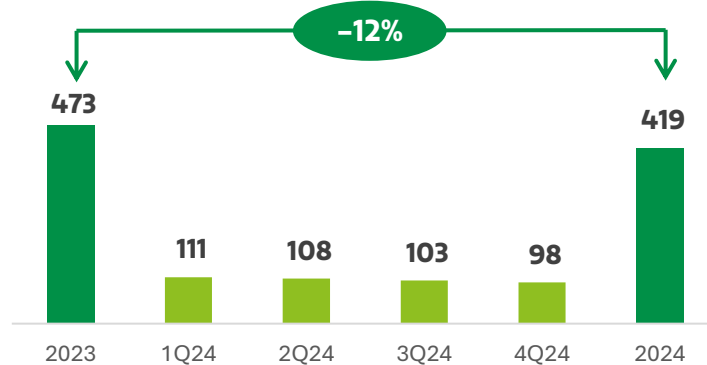
**Royalties:** -6% YoY, due to benefits approved by the ANP;

**Midstream:** Efficiency gains with GTU São Roque and delivery of natural gas directly to Bahiagás and improve in processing and flow contracts.

Royalties (R\$ Million)



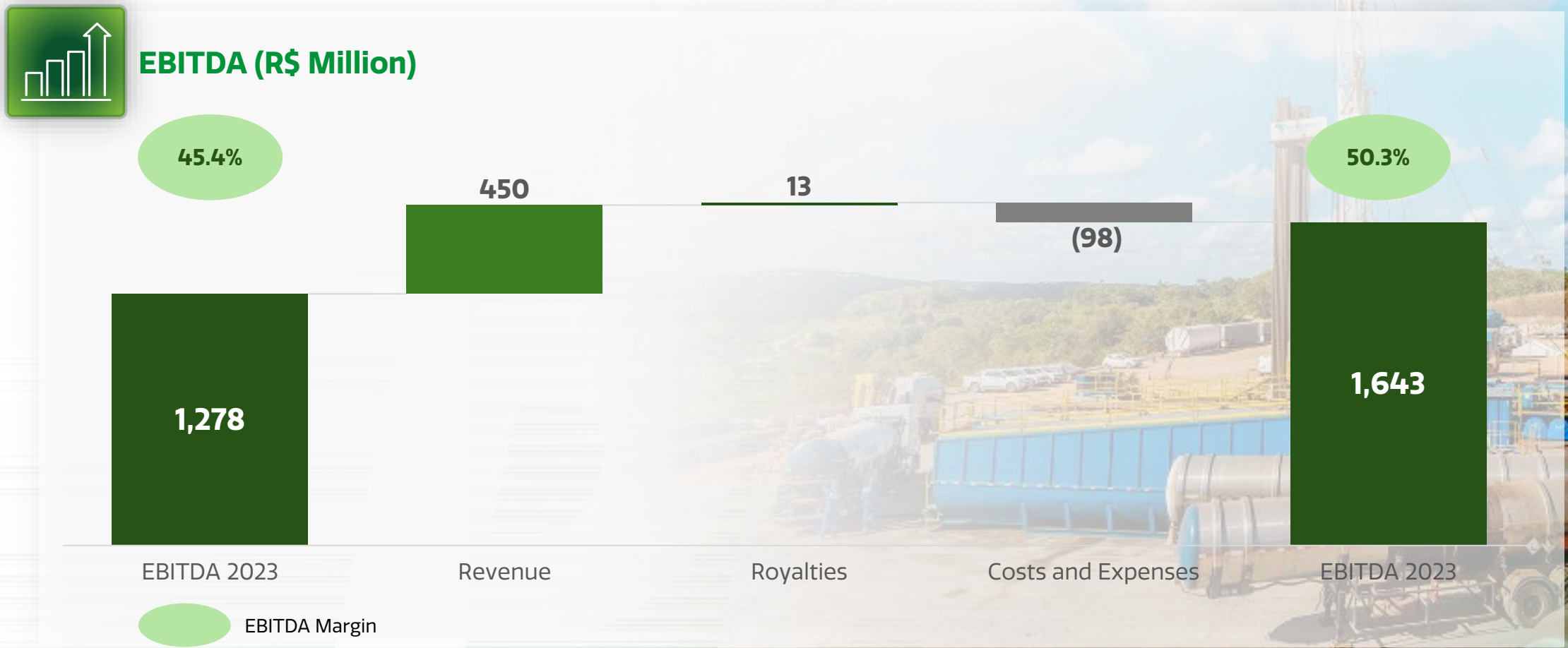
Midstream (R\$ Million)





# Record EBITDA of 1.6 billion in 2024

Increase of 29% compared to 2023, driven by the increase in revenue



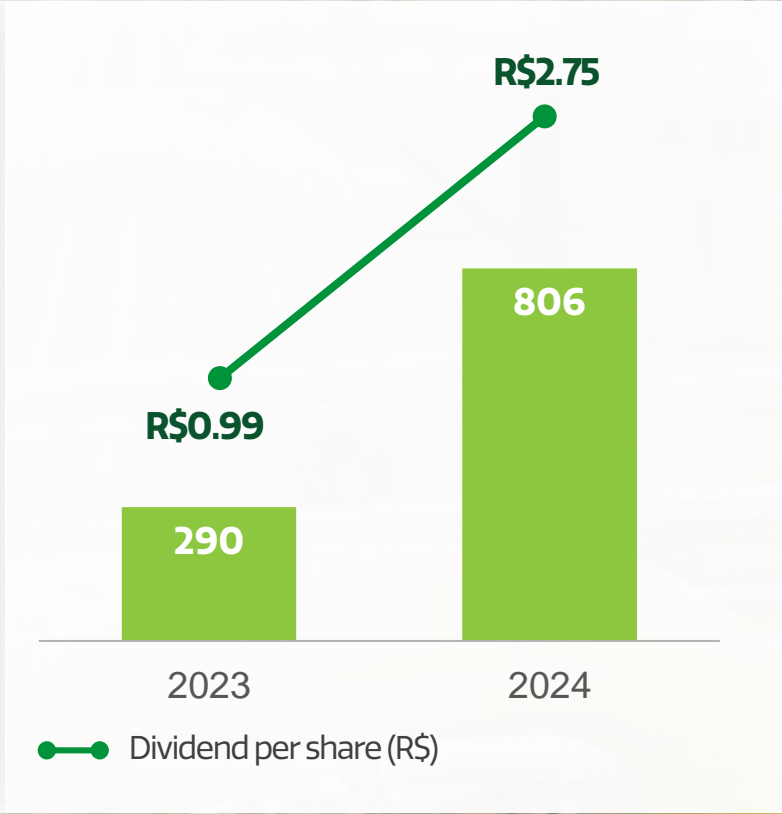
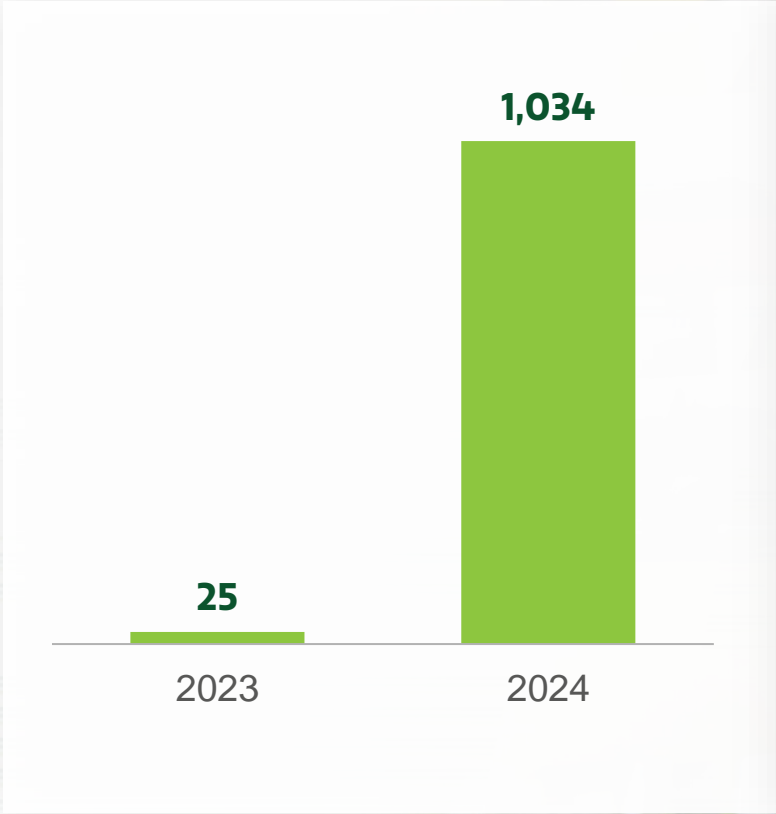
# Record Free Cash Flow and Dividends in 2024



**Free Cash Flow<sup>1</sup>**  
(R\$ Million)



**Dividends**  
(R\$ Million)



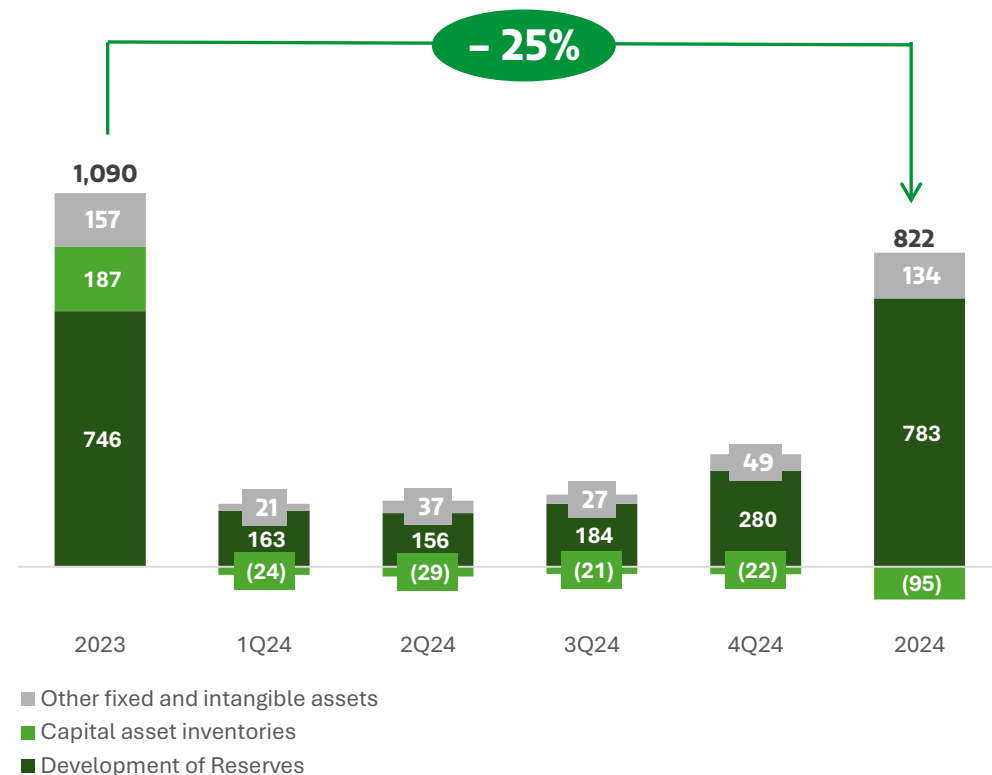
**Dividend Yield<sup>2</sup>**

**~14.5%**

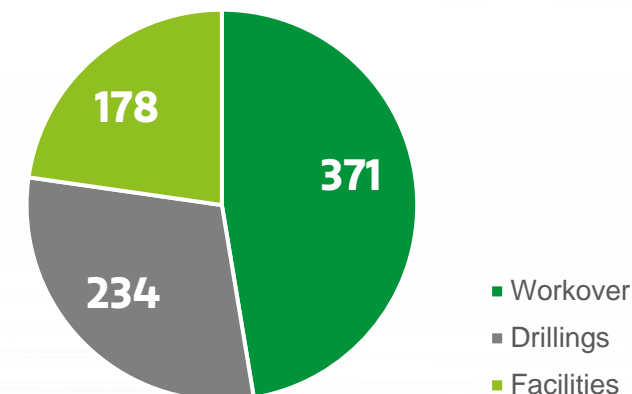
1. Cash Flow from Operations discounted Additions to Fixed Assets and Intangibles.  
2. The Dividend yield date base used is the payment day of each

# Increased Capex in line with the progress of reserve development projects

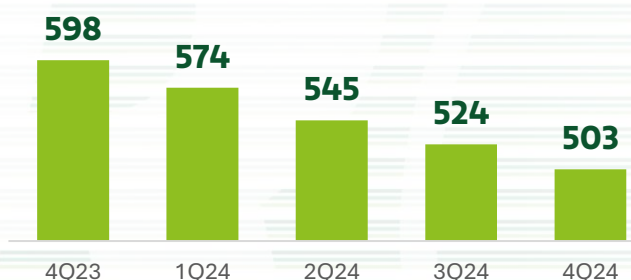
Capex Total (R\$ Millions)



Development of Reserves 3Q24 (R\$ Million)



Posição de inventário (R\$ Milhões)

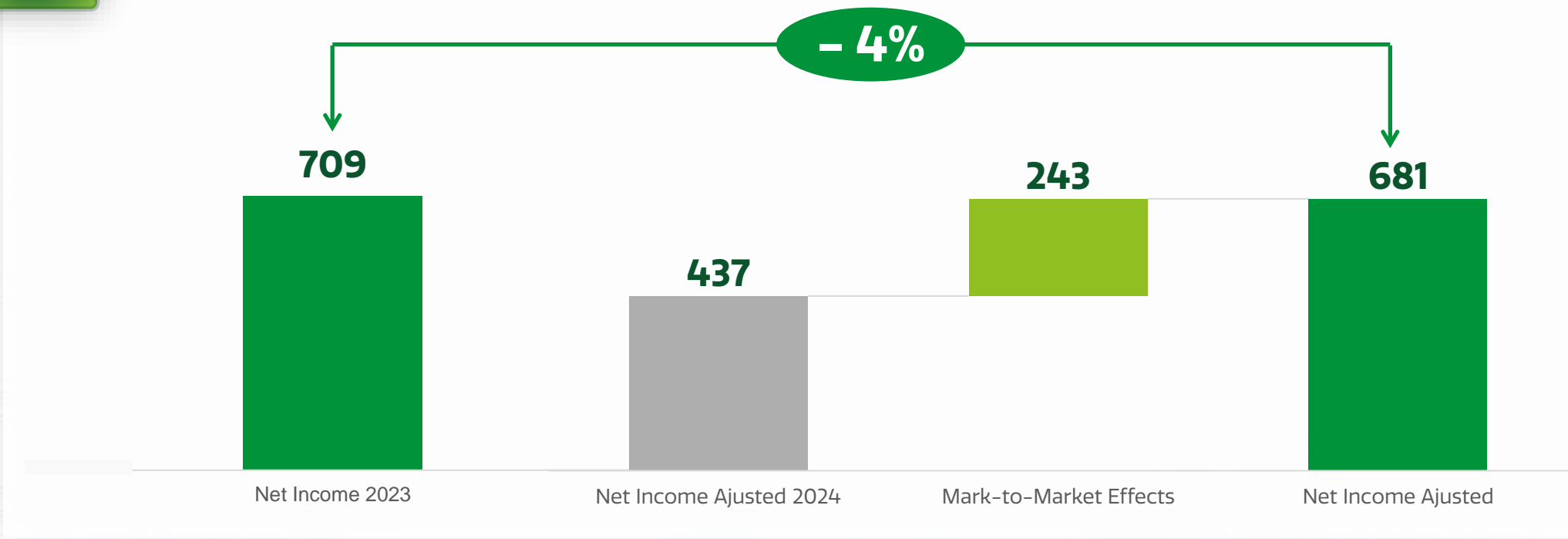


  
**Reduction of  
R\$ 95 million  
in 2024**

# Adjusted Net Income of R\$ 681 million



Adjusted Net Income<sup>1</sup> (R\$ Million)

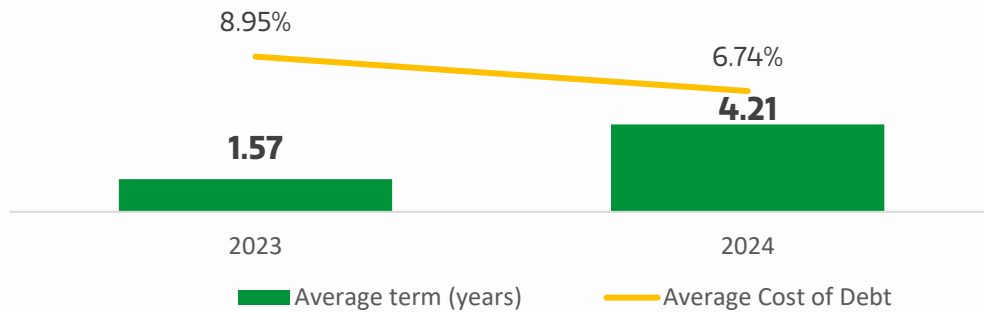


1. Net Income discounted from the exchange effects of mark-to-market and deferred tax on foreign exchange swap operations.

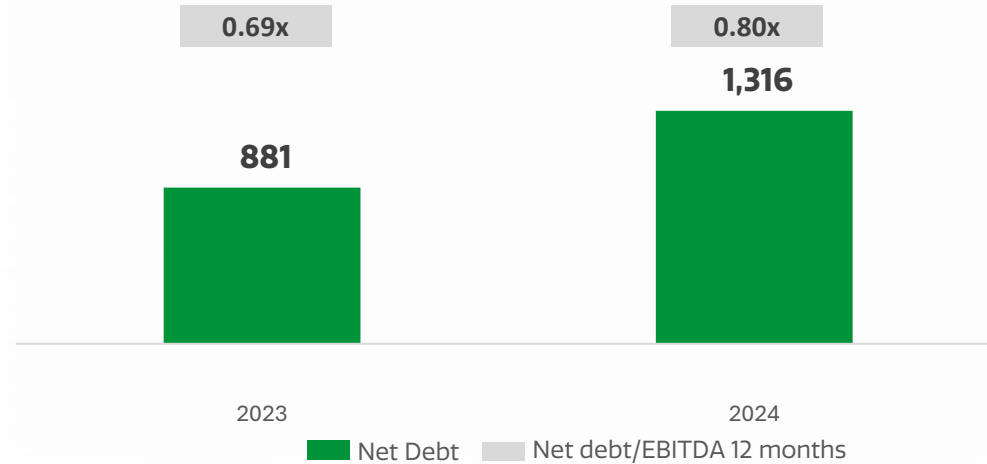


# Evolution of capital structure with cost reduction and debt extension

## Average cost and duration



## Evolution of Net Debt (R\$ Million)



Solid balance sheet



Rating AA.br from Moody's

# Q&A

## Investor Relations

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