Institutional Presentation

Investor Relations

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PetroReconcavo

About us

One of the leading independent oil and gas producers in the Brazilian onshore

Rio Grande do Norte

32 owned concessions

23 operated concessions

03 exploration blocks

415 producing wells

Bahia and Sergipe

25 operated concessions

03 exploration blocks

326 producing wells

1H26 Highlights

Net revenue
R$ 1.5 bi

EBITDA
R$ 706 MM

Net debt
R$ 1.4 bi
Leverage of 1.01x

Production (kboed)
24.2

2P Reserves (MMboe)
182.2

JCP Payment [1]
R$ 200 MM

1- Includes JCP of R$ 100 MM paid on 05/27/2026 and JCP of R$ 100 MM paid on 08/27/2026.

Pioneering and a 26-year track record

2000

Establishment of PetroReconcavo

Agreement with Petrobras for 12 mature oil and gas fields in the Recôncavo Basin (Bahia)

2008 – 2010

Beginning of Vertical Integration

Acquisition of the first rigs (PRs 01–04) and drilling operations with proprietary equipment

2019

Growth and expansion

Acquisition of Riacho da Forquilha (Rio Grande do Norte), the first transaction completed involving onshore fields in mature basins under Petrobras' divestment program

2021 – 2023

IPO and Consolidation

IPO and follow-on, Acquisitions of Remanso, Miranga and SPE Tiêta (Bahia), and rig fleet expansion

2024 – 2025

Midstream and Seeds for the future

Start of operations at the São Roque Gas Treatment Unit (UTG) and acquisition of a 50% stake in the Guamaré UPGN

Deep and horizontal well drilling

2026

Strategic drivers

Subsurface Management, Operational Reliability and Resilience, and Excellence in Execution

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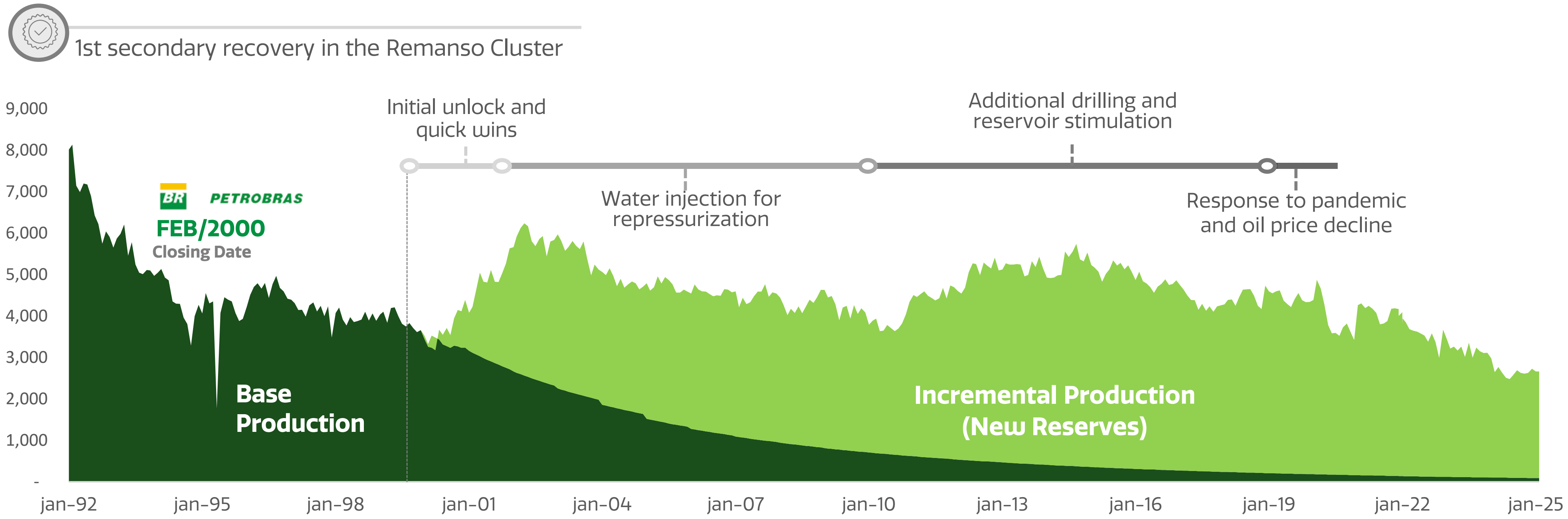
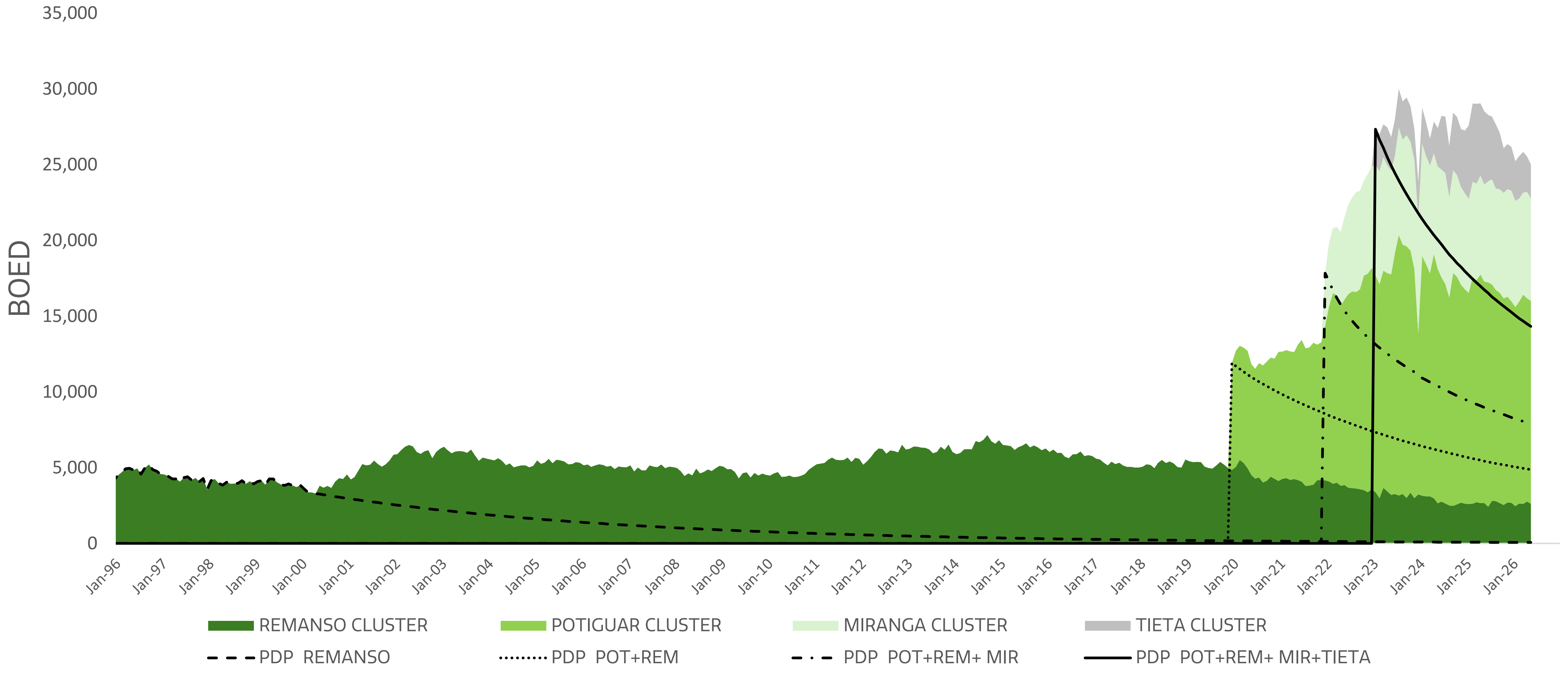
From strategy to execution

Transforming mature fields into new opportunities

Remanso Cluster historical production (boe/d)



Production History 2000–2026



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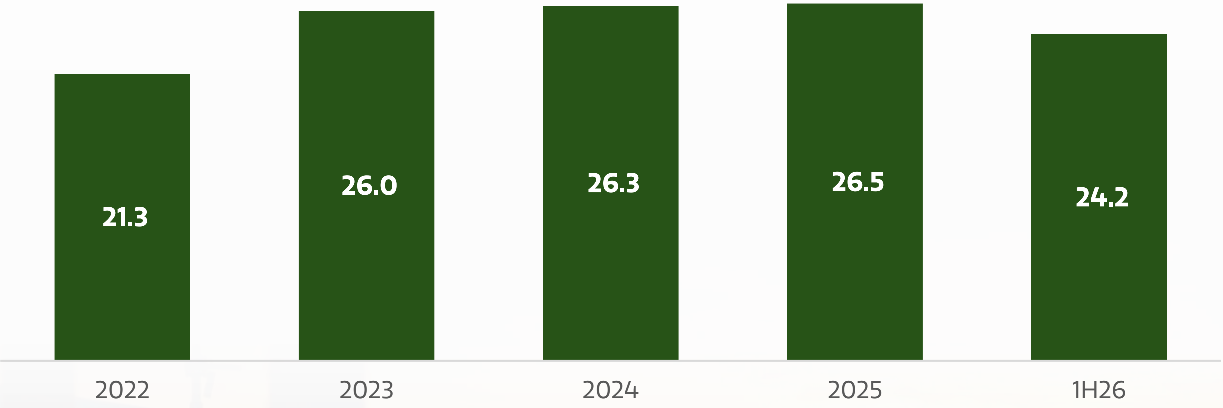
Production aligned with the execution of the development plan and long-term value generation

Average production (kboe/day)



Activities performed

	1H26	2025
Workovers	**106** 66 in Potiguar Asset 40 in Bahia Asset	**232** 155 in Potiguar Asset 77 in Bahia Asset
Drilling	**4** 2 injectors 2 Producers	**15** including 2 deep and 1 horizontal

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Focus on water injection projects to reduce decline rates

7

fields with new water injection projects

Water injection volume[1]

Tiê	+ 40%
Sabiá da Mata	+ 626%
Sabiá Bico de Osso	+ 271%
Other projects at different implementation stages	

Water injection impacts

Technical

- Pressure support and improved sweep efficiency
- Increased recovery factor
- Decline rate reduction

Economic

- Higher returns on workover and drilling investments
- Reserve growth and extended asset life
- Long-term value creation

1 – Comparison between 2Q26 vs. 2Q25 average daily volume.

New long-term contract with Brava in Rio Grande do Norte

Greater outflow flexibility, predictability and efficiency gains in oil commercialization

Brava Energia

- New contract effective from Oct/2026 to Dec/2030
- Minimum mutual commitment for 50% of production
- Enhanced operational predictability
- Incentives for efficiency gains and value capture across the oil chain

Port of Pecém

- Logistics and commercial diversification
- Increased operational resilience in oil outflow
- Access to the international market
- New domestic routes

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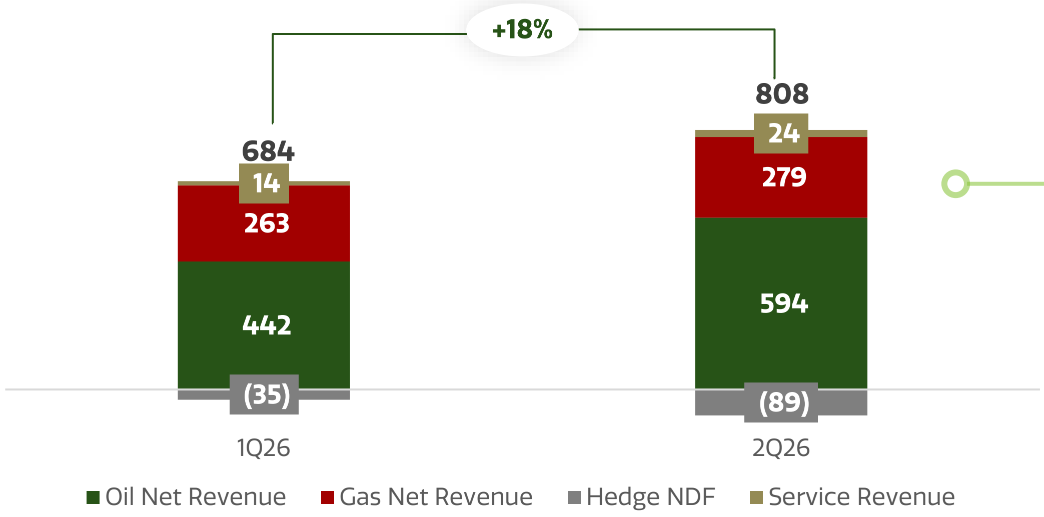
Net revenue growth supported by higher Brent prices

Net Revenue (R$ Million)

	1Q26		2Q26
Production (kboed)	24.4	-1%	24.1
Dated Brent (US$/bbl)	81.13	+28%	103.85
ICE Brent (US$/bbl)	78.38	+23%	96.68
Dollar (R$/US$)	5.26	-4%	5.05



Realized price	1Q26		2Q26
Oil[1] (US$/bbl)	63.40	+25%	79.50
Gas[2] (US$/MMBTU)	9.36	+10%	10.26
Average realization (US$/boe)	60.10	+19%	71.50

Revenue changes

Oil: higher average Brent prices, improved refined products basket, and better commercial terms following contract amendments in the Potiguar Asset

NDF: settlement of 546,000 barrels at an average price of US$ 64.54

Natural gas: partially reflecting higher Brent prices and the impact of the Guamaré UPGN maintenance shutdown

Services: drilling services provided to third parties

1 – Includes hedge instruments effect.
2 – The natural gas pricing methodology is based on the arithmetic average of Brent prices observed over the three preceding months (m-4, m-3, m-2). The next price adjustment, scheduled for August 2026, will reflect the arithmetic average of Brent prices recorded in April, May, and June 2026.

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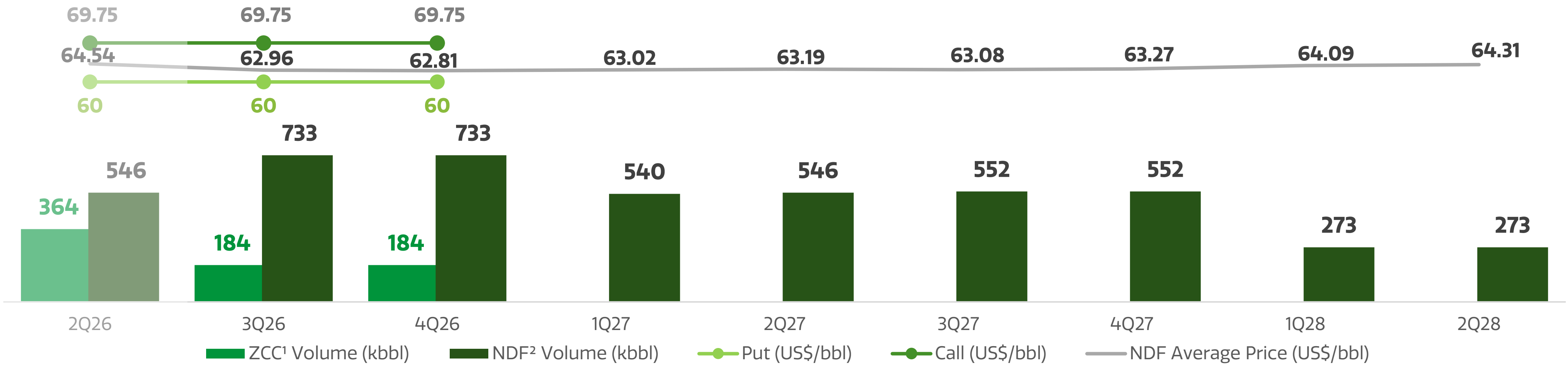
Oil Hedge

Volumes and average prices



Oil Curve 1P Hedged[4]

2026	**65%**
2027	**37%**
2028	**9%**

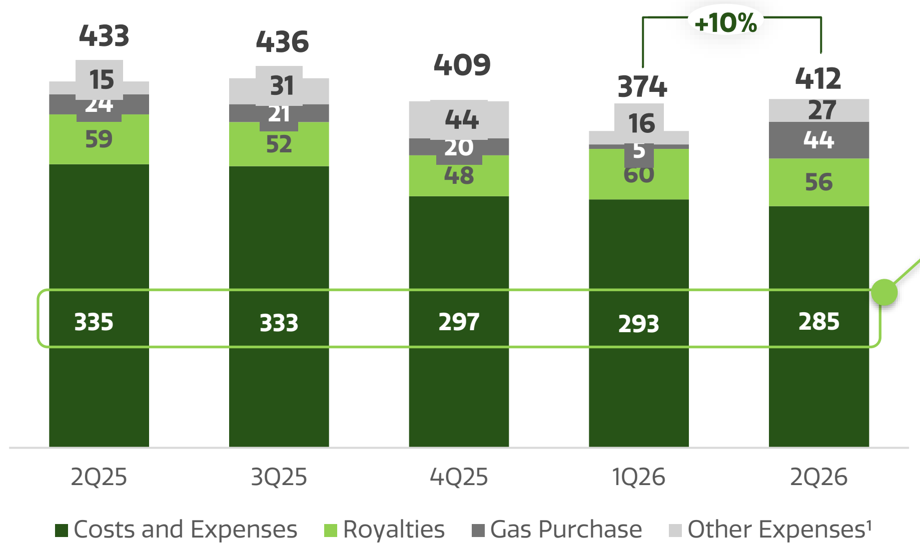
Hedge accounting

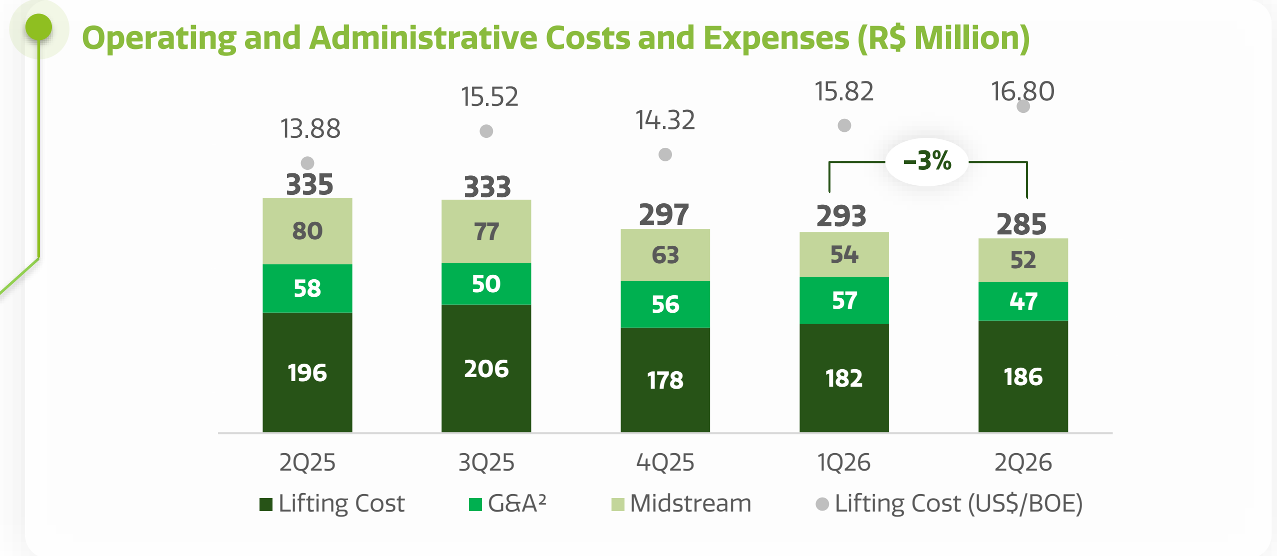
	Recognition	Settled 2Q26	MTM
NDF	Impacts Revenue (hedge accounting)	R$ 89 million	Fair value recognized in Shareholders' Equity[3]
ZCC	Impacts Financial Result	R$ 50 million	Fair value recognized in the Financial Result

1 – Zero Cost Collar.
2 – Non-Deliverable Forward.
3 – No impact on result.
4 – Based on the 1P reserves forecast from the 2025 Reserve Certification.

Continuous reduction of operational and administrative costs and expenses

Total Costs and Expenses (R$ Million)





Main effects

- **Gas purchases:** one-off impact from the scheduled maintenance shutdown at the Guamaré UPGN
- **Royalties:** one-off effect from the recognition of prior-period credits
- **Other expenses[1]:** inventory write-offs and equipments maintenance
- **Lifting Cost:** 2% higher and effect per barrel reflecting the appreciation of the Real and lower production
- **G&A[2]:** personnel and consulting expenses reduction
- **Midstream:** lower processing, outflow, and transportation costs

1- Other Expenses: Other Revenues (expenses), net.
2- G&A excludes depreciation.

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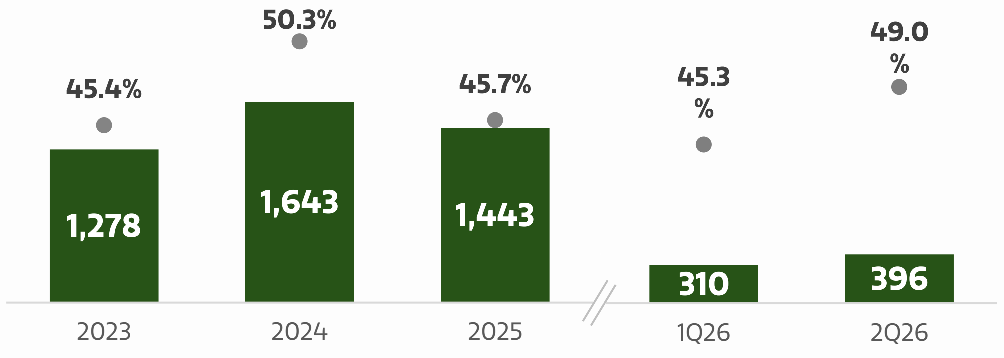
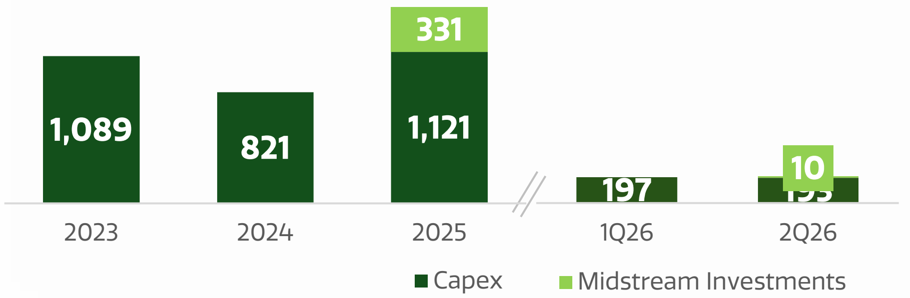
EBITDA and margin expansion, with efficient Capex allocation

EBITDA (R$ Million) and EBITDA Margin (%)

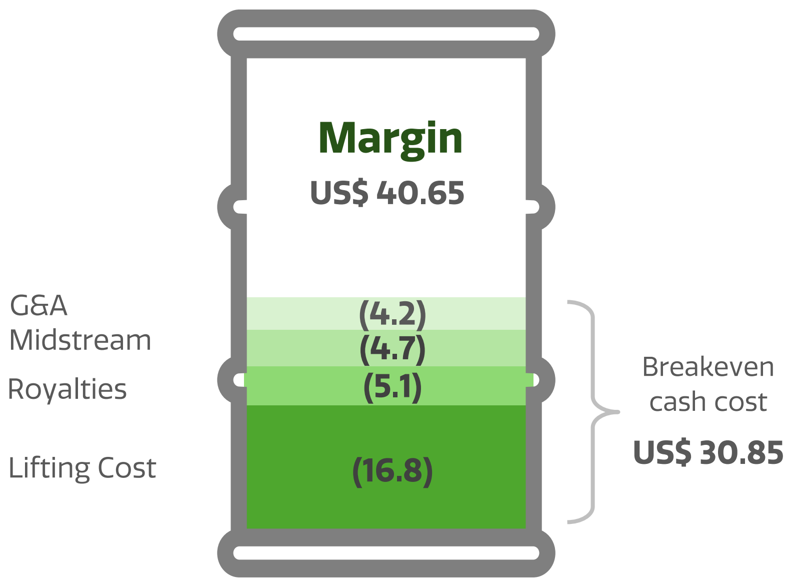


Capex (R$ Million)



2Q26 Netback[1] (US$/boe)

Net Revenue: US$ 71.50



1- Excludes the gas purchase effects..

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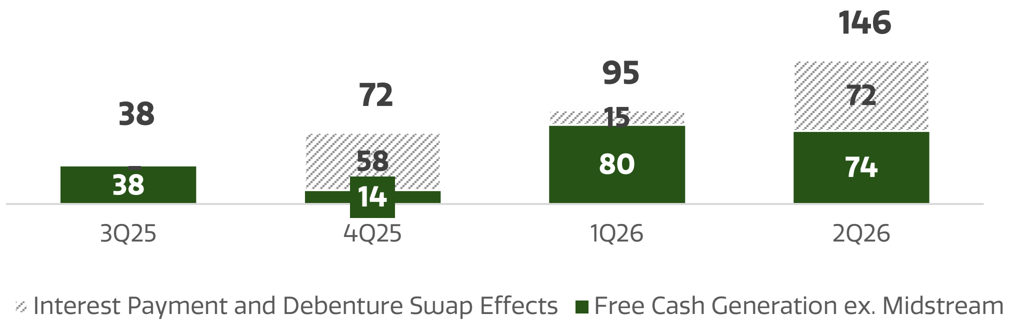
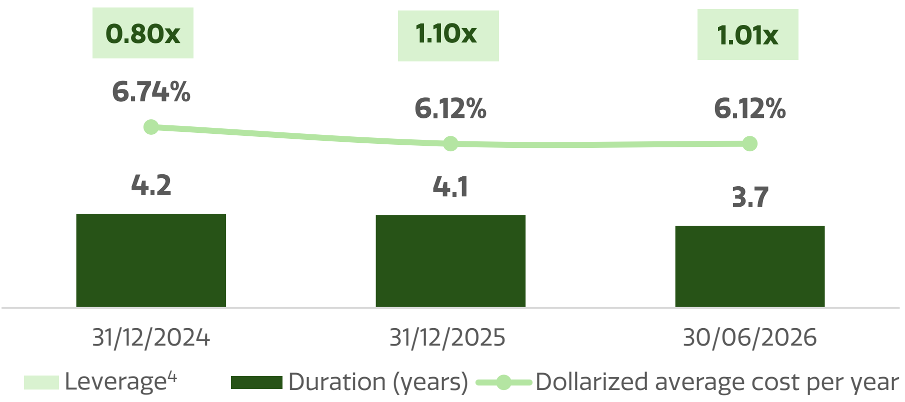
Solid cash generation and low leverage with shareholder returns

Free Cash Generation[1] (R$ Million)

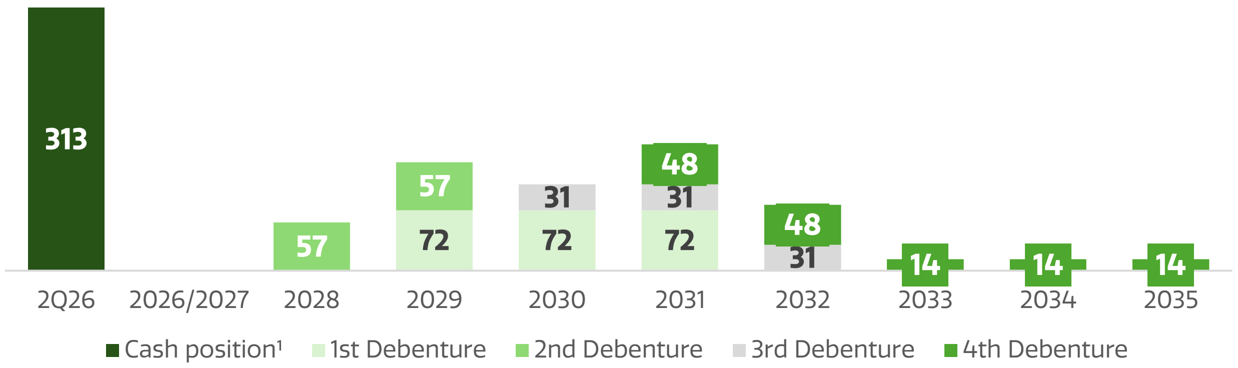


Dividends (R$ Million)

Leverage, Cost and Duration of Debt



Debt Repayment Schedule[3] (US$ Millions)



1- Cash Flow from Operations discounted Additions to Fixed Assets and Intangibles, excluding acquisition of UPGN Guamaré and interest and swap of debentures
2- On 12/18/2025, R$ 300 million in dividends were declared to be paid in three installments, being R$ 100 million in December 2026, R$ 100 million in December 2027 and R$ 100 million in December 2028.
3- JCP (Interest on Equity) distributions of R$100 million were paid on May 27, 2026, and August 27, 2026.
4- Leverage considering Net Debt/EBITDA of the last 12 months.

Leadership team composed of specialists with complementary experience

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

Board of Directors

Experience in Finance and Capital Markets:

- Tiago Noel | *Chairman*
- Camille Faria
- Carlos Ferreira

Experience in Oil & Gas:

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

Advisory Committees

Board of Directors

Audit Committee

Financial Committee

Production Committee

People and ESG Committee

Executive Board

Shareholding composition

June 30, 2026

Reference Investors

OPPORTUNITY	PetroSantander Inc.	PERBRAS	cobas asset management	Other shareholders[1]
27.64%	19.60%	10.14%	10.90%	31.72%

1- Includes Treasury and Management.

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5th Sustainability Report Disclosure

21 thousand

people (BA/RN) directly and indirectly impacted by social projects (+21% vs. 2024)

75%

of the municipalities with social projects, in 40 neighboring communities

29

women empowered to work in the energy sector by the Women in Oil and Gas project

40%

of new hires of women in Coordination and Management (+23.5% vs. 2024)

R$1 billion +

in purchases with local suppliers

92%

of employees are from the Northeast region

100%

of reinjection of produced water, strengthening the closed-loop model of operations

New edition of the Code of Ethics and Conduct

Strengthening the culture of compliance and integrity

150 hours

training in green gas house emissions and waste management for MSEs[1]

1H26 Highlights

Education projects in the three states of operation

+ 12,000 students benefited from expansion to Rio Grande do Norte and Sergipe

1st and 2nd ranking Children's Literacy Index (ICA)

Municipalities of Educar Pra Valer, Mata de São João and Pojuca led literacy rates in RMS[2], outperforming state and national averages

Pro-Ethics Company Recognition

by the Office of the Comptroller General of the Union (CGU) in partnership with the Ethos Institute

1- Medium and small enterprises.
2- Salvador Metropolitan Area.

Investing in PetroReconcavo:

Resilience and sustainable return

PetroReconcavo

Pioneering approach and solid track record

Pioneer and leader in mature oil fields in Brazil

Long track-record with strong technical and execution capability

Operational excellence and expertise

Experienced and committed management team, with strong shareholder support

Resilience to adverse scenarios and natural hedge with gas contracts

Strong balance sheet and capital discipline

Strong discipline in capital allocation, delivering high returns to shareholders

Healthy balance sheet, sustaining the resilience of the business.

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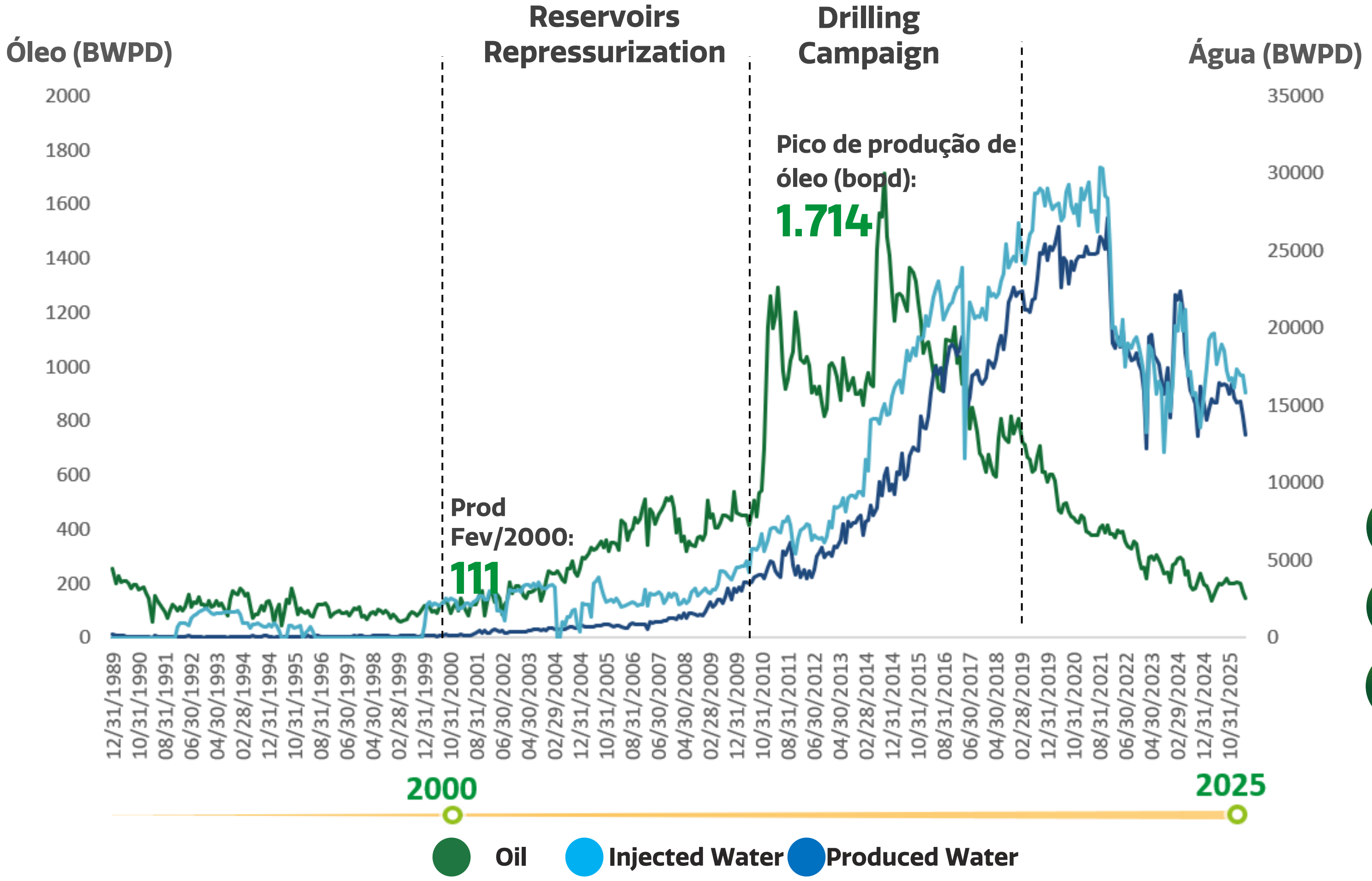
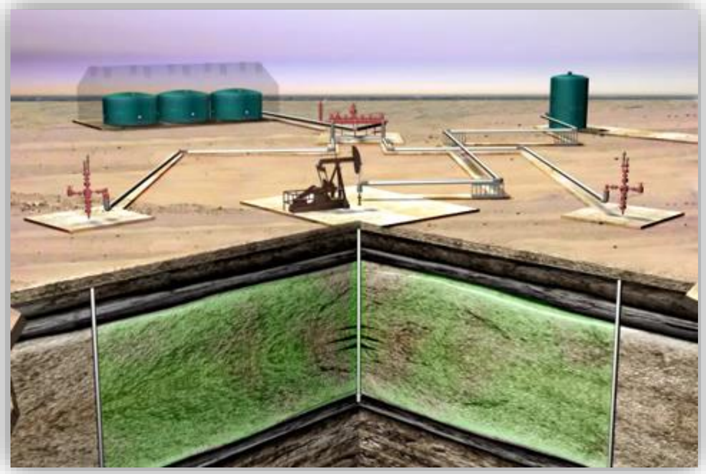
Case: Secondary Recovery Mata de São João

Block 1 – Água Grande





	2000	2025
Productors Wells	6	7
Injector Wells	1	11
Reservoir Pressure:	290 psi	1,000 1,200 psi

+6.0 MMBOE Reservas Incrementais

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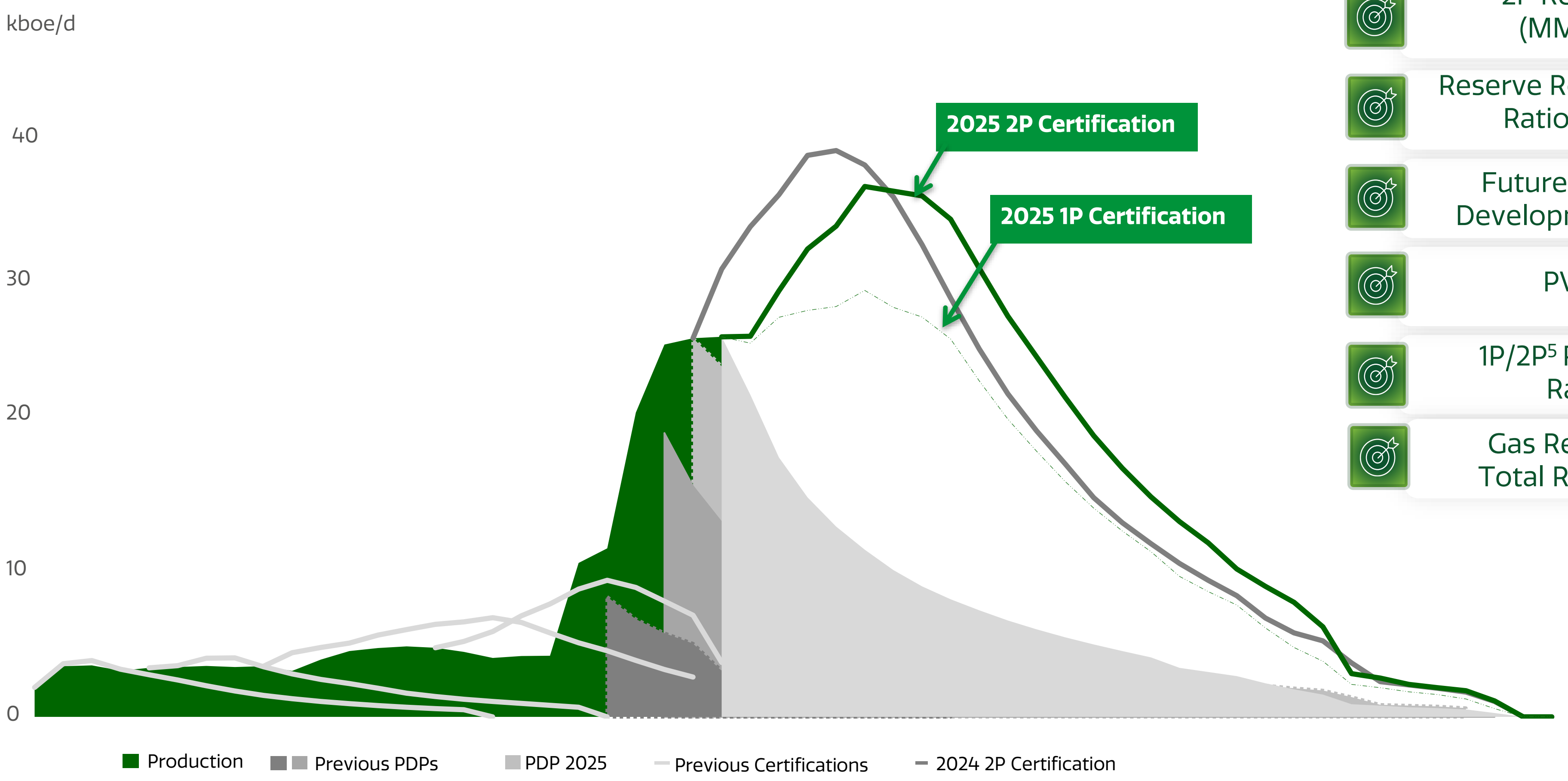
2025 reserves certification

Reserves growth driven by new projects



	2025[1]
2P Reserves (MMBOE)	182.2
Reserve Replacement Ratio (RRR)[2]	1.0 x
Future Reserves Development Cost[3]	US$ 8.4/boe
PV10[4]	US$ 2.4 B
1P/2P[5] Reserves Ratio	79%
Gas Reserves/ Total Reserves[6]	43%

1 All multiples calculated based on Gross Working Interest reserves;
2 2P reserves added during the period (boe) divided by total production over the same period (boe);
3 Total investment (USD) divided by incremental reserves (2P minus PDP reserves, in boe). According to the reserves report, we consider the national conversion factor for natural gas of 5.615 MCF per 1 BOE;
4 Future net income discounted to present value using a 10% discount rate;
5 1P reserves divided by 2P reserves, based on Gross Working Interest;
6 2P gas reserves (boe, considering the conversion of 6 thousand cubic feet per 1 barrel of oil equivalent) divided by total 2P reserves (oil + gas, in boe).

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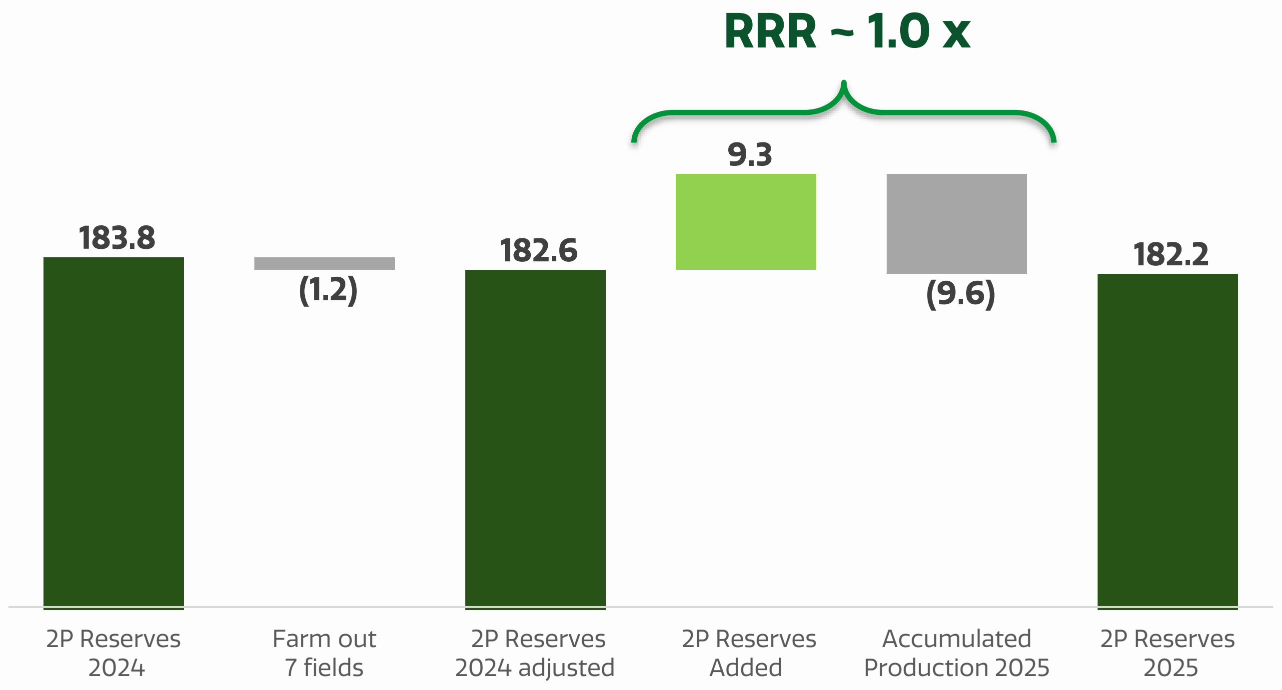
Reserve replacement with higher long-term recovery factors

2P Reserves (MMBOE) and Replacement Ratio (RRR)



Recovery factors with potential for expansion

	2025	EUR[1]	Benchmark
Oil	22%	27%	30–35%
Gas	54%	74%	85–90%

Reserve to Production (R/P)

Current reserves support 19 years production at the pace of 2025

Note: Natural gas conversion factor of 5.615 MCF to 1 BOE.
1 Estimated Ultimate Recovery.

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