Institutional Presentation

Investor Relations

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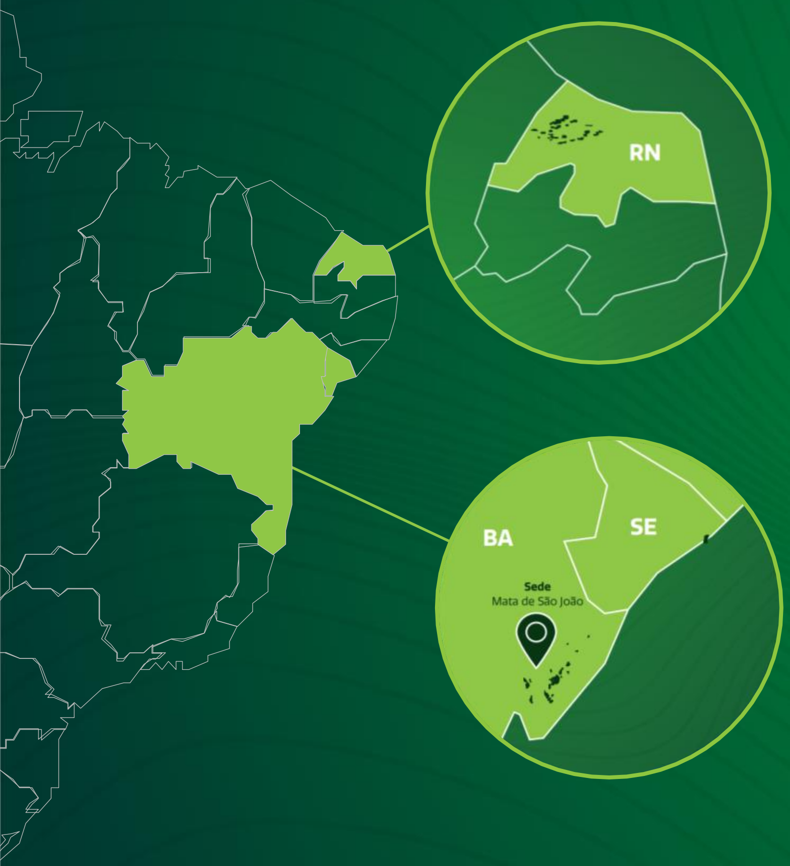
PetroReconcavo

About us

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



Rio Grande do Norte

32 concessions

23 operated

03 exploration blocks

414 producing wells

Bahia and Sergipe

25 operated concessions

03 exploration blocks

332 producing wells

1Q26 Highlights

Net revenue
R$ 684 MM

EBITDA
R$ 310 MM

Net debt
R$ 1.4 Bi
Leverage of 1.04x

Production (kboed)
24.4

2P Reserves (MMboe)
182.2

JCP Declared
R$ 100 MM
Cum-dividend date: May 18
Payment: May 28

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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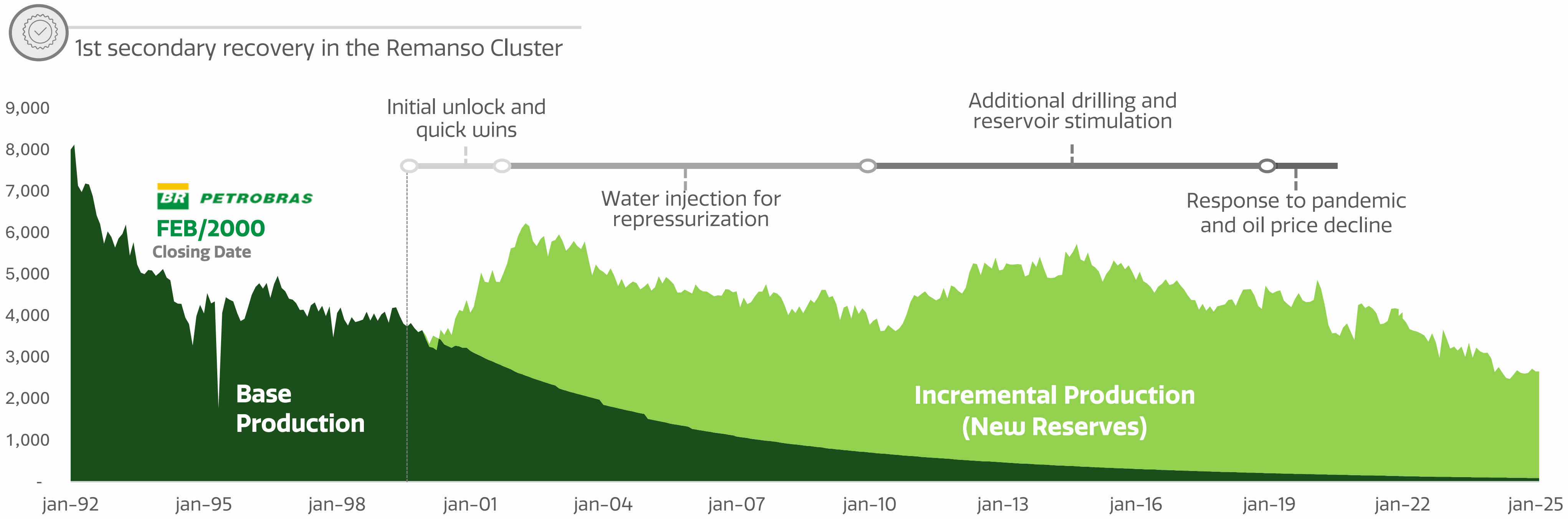
From strategy to execution
Transforming mature fields into new opportunities

Remanso Cluster historical production (boe/d)



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Strategic Pillars

Execute with discipline today to create long-term value

Robustness in Subsurface Management

- Optimization of primary and secondary reserve recovery methodologies
- Maximize the recovery of gas reservoirs
- Accelerate the development of new technologies to enable new reservoirs and reserves

Production Reliability and Resiliency

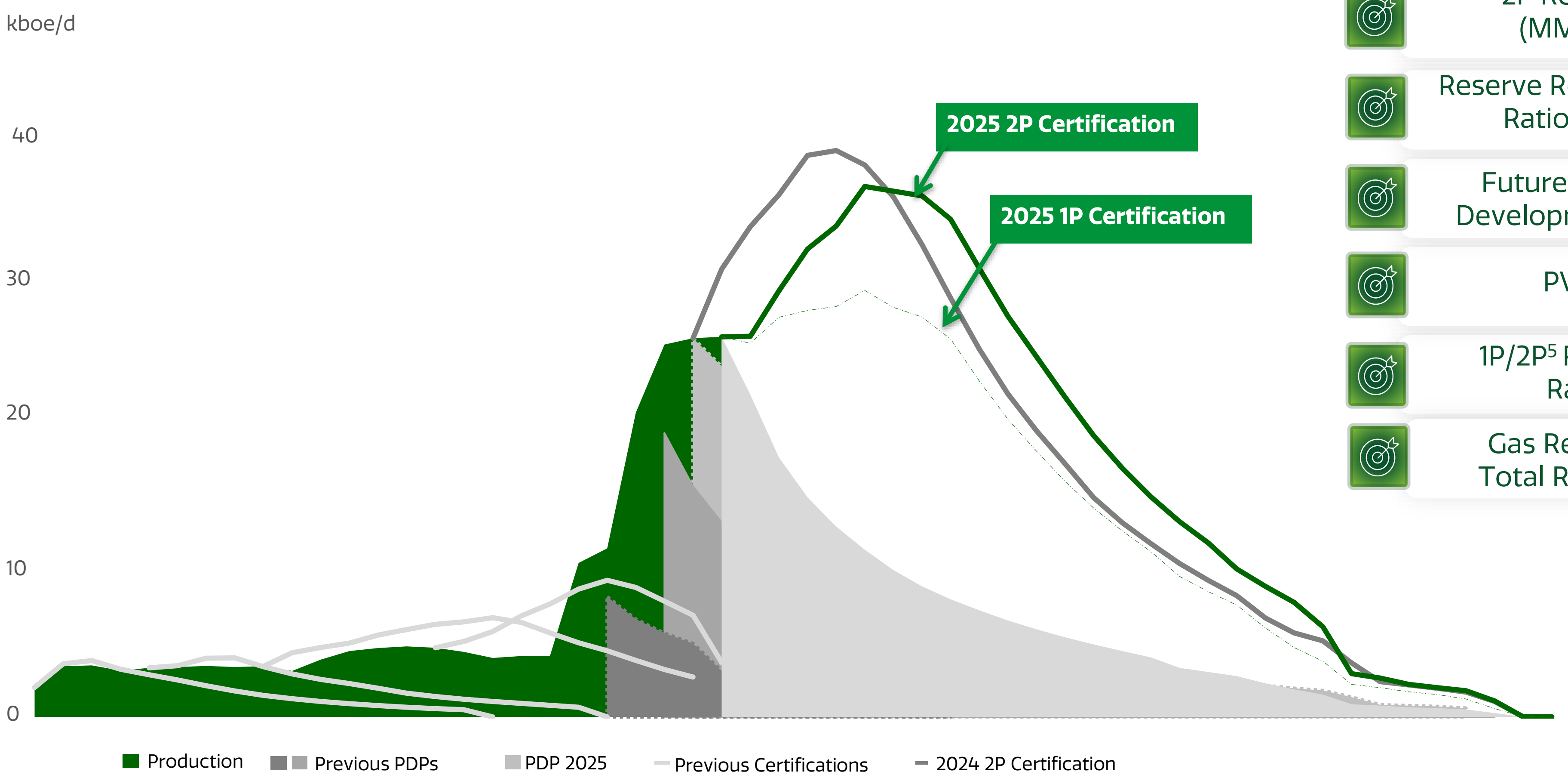
- Gas & Midstream
- Oil flow
- Asset Integrity Management
- Efficiency in well service

Excellence in Execution of interventions and drilling

- Planning as a core value
- Rig and Service Optimization
- Supply chain management
- People and Resource Development

2025 reserves certification

Reserves growth driven by new projects

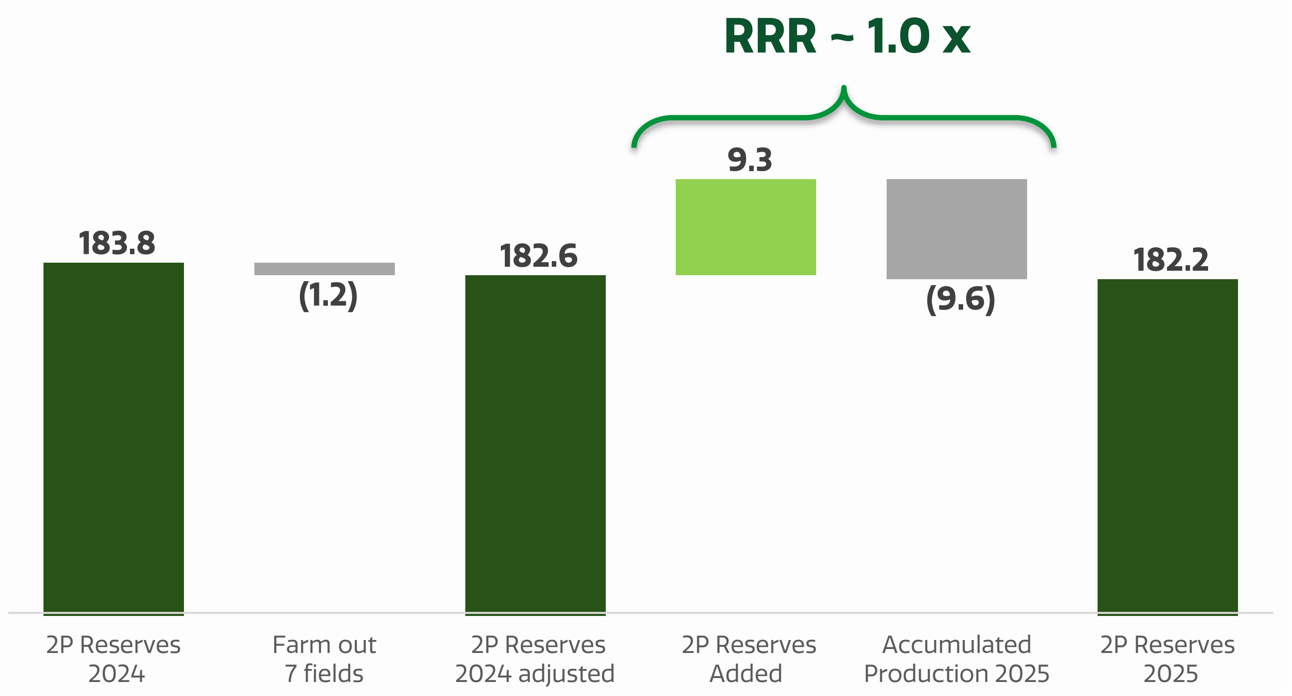


	2025[1]
2P Reserves (MMBOE)	182.2
Reserve Replacement Ratio (RRR)[2]	1.0 x
Future Reserves Development Cost[3]	US$ 8.4/boe
PV10[4]	US$ 2.4 B
1P/2P[5] Reserves Ratio	79%
Gas Reserves/ Total Reserves[6]	43%

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).

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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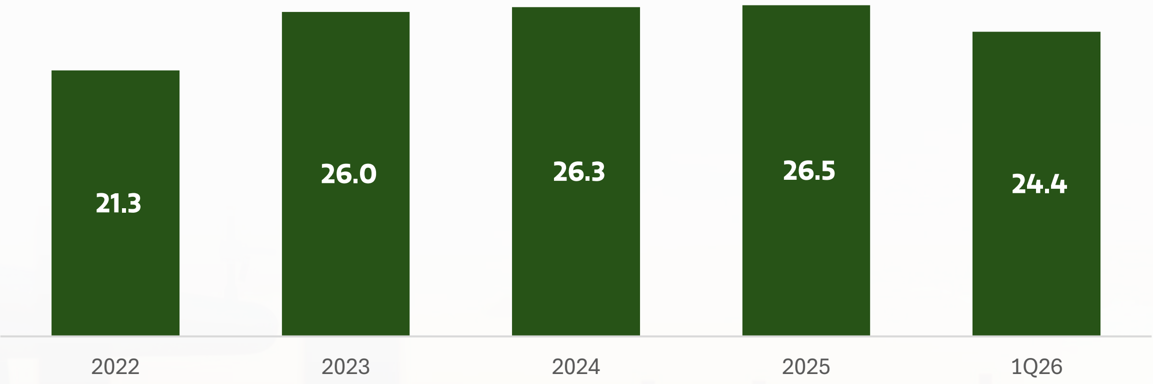
Production focused on the disciplined execution of the development plan and long-term value generation

Average production (kboe/day)



Activities performed

	1Q26	2025
Workovers	**57** 30 in Potiguar Asset 27 in Bahia Asset	**232** 155 in Potiguar Asset 77 in Bahia Asset
Drillings	**3** 2 injectors 1 producer	**15** including 2 deep and 1 horizontal

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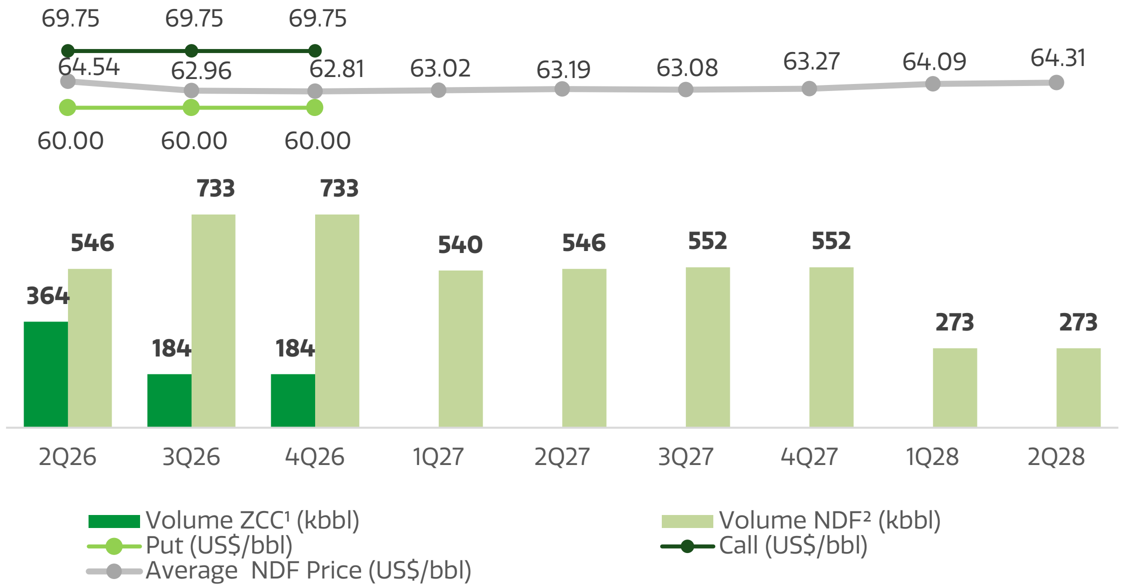
Oil Hedge Volumes

Oil Hedge



Oil Curve 1P	2026	2027	2028
	65%	37%	9%

Natural Gas[3]

	Protection for the downside	Capture the Upside
Processed Natural Gas		
Fixed + Variable	Fixed installment[4]	Brent-linked portion
Variable price with floor and cap	Brent-linked, with a US$ 74/bbl floor[4]	Brent-linked, with a US$ 141/bbl cap[4]
Rich Gas, C3+, C5+	-	Brent-linked without price limits
LPG and Fuel Gas	Fixed price	-

1 - Zero Cost Collar.
2 - Non-Deliverable Forward.
3 - The natural gas pricing methodology uses the arithmetic average of Brent prices observed over the three previous months (m-4, m-3, m-2).
4 - Prices with annual correction by CPI.

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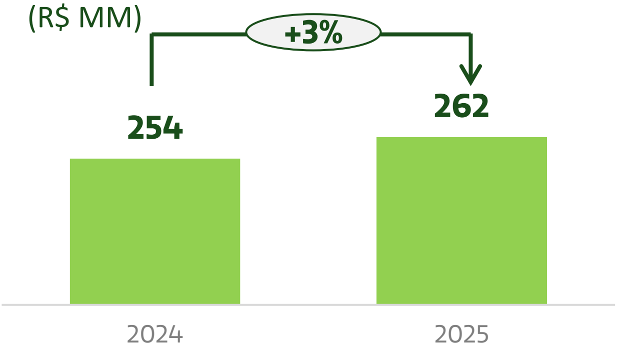
Rigs and Services with a robust portfolio and efficient results
Own fleet with multidisciplinary execution capabilities

3 Drilling rigs
PR-21 – **400 HP / up to 1,200 meters**
PR-04 – **750 HP / up to 2,500 meters**
PR-14 – **1500 HP/ up to 5,000 meters**

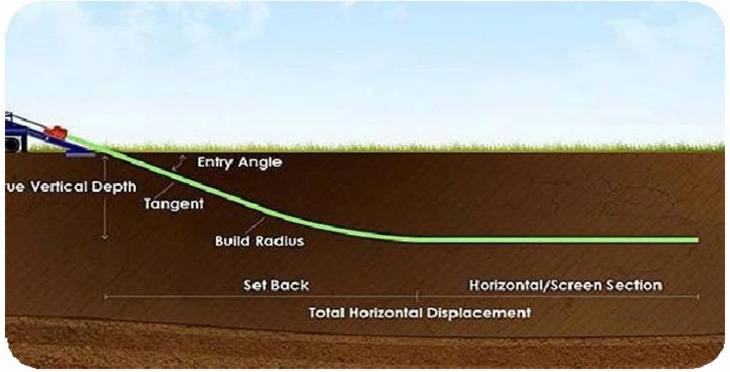
12 Workover rigs

Well Services
Fracking / Cementing / Acidification
Directional Drilling
Well Testing / Production Logging
Drilling & Completion Fluid

Internal Value Creation[1]
(R$ MM)



New possibilities for Drilling Projects



[1] Includes financial and operational savings versus outsourced execution.

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Evolution of operational resilience as a key driver of results

Logistical and commercial diversification, greater outflow safety and cost optimization in Rio Grande do Norte

Alternative oil route

- Route via **Port of Pecém**
- Contract signed with **Dislub Equador Group**
- **Infrastructure under construction** for crude oil storage and handling

UPGN Guamaré

- Acquisition of 50% of Brava Energia's **gas midstream assets**
- RN processing and outflow **costs 53%[1] lower in** 1Q26 (vs. 3Q25)

Natural gas commercialization diversification

- **GNLink's first natural gas liquefaction and compression** unit inaugurated in RN
- Capacity of up to 100,000 m³/day
- Pilot project for LNG truck fueling

1 Refers to the reduction in natural gas processing and outflow costs in Rio Grande do Norte comparing 1Q26 vs. 3Q25 (prior to acquisition).

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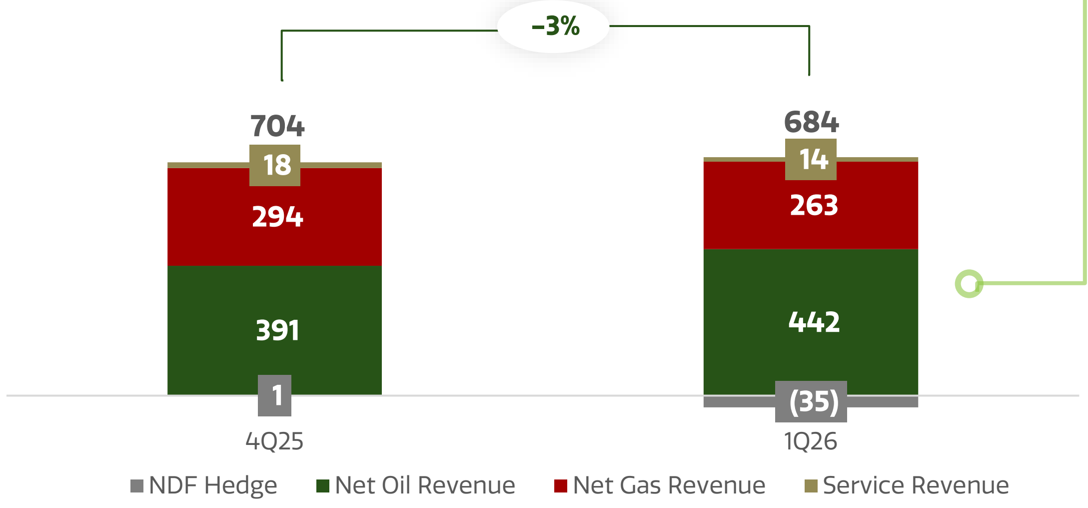
Net revenue of R$ 684 million in 1Q26

Net Revenue (R$ million)

	4Q25		1Q26
Production (kboed)	25.0	-3%	24.4
Dated Brent (US$/bbl)	63.73	+27%	81.13
ICE Brent (US$/bbl)	63.08	+24%	78.38
Dollar (R$/US$)	5.40	-3%	5.26



Realization price	4Q25		1Q26
Oil[1] (US$/bbl)	55.10	+15%	63.40
Gas[2] (US$/MMBTU)	9.53	-2%	9.36
Total (US$/BOE)	55.45	+8%	60.10

Variations in Revenue

Oil: impacted by macro effects, lower volume delivered and higher discount generated by the spread between ICE Brent vs. Dated Brent

NDF: liquidation of 478 thousand barrels at an average price of US$ 64.99

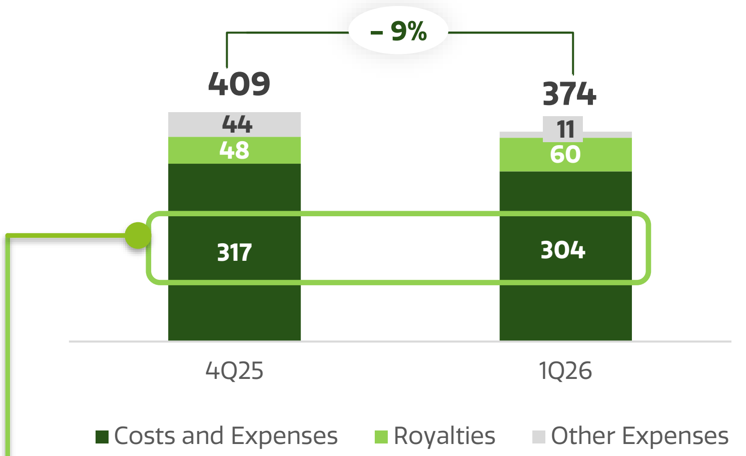
Natural gas: reduction of R$ 31 million, of which R$ 15 million due to a lower volume of gas purchased, in addition to a lower volume produced and exchange rate

Services: provision of drilling services with the PR-14 rig to third parties

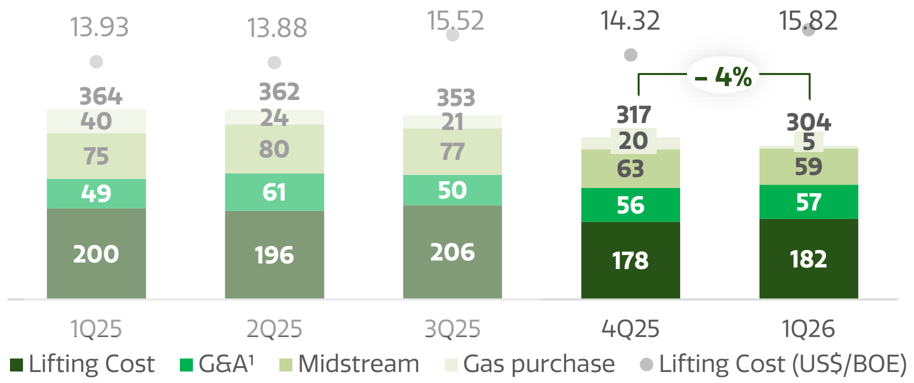
1 - Includes the effect of hedges
2 - The natural gas pricing methodology uses the arithmetic average of Brent prices calculated in the previous 3 months (m-4, m-3, m-2). The next adjustment in May/26 will reflect arithmetic average prices of January, February and March.

Focus on cost optimization with competitive breakeven cash cost

Total Costs and Expenses (R$ Million)

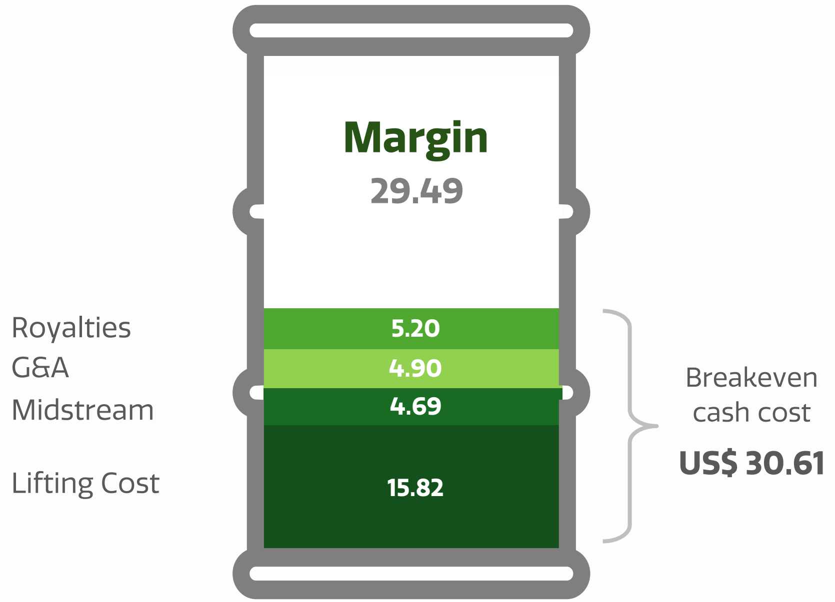


Quarterly View Costs and Expenses (R$ Million)



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

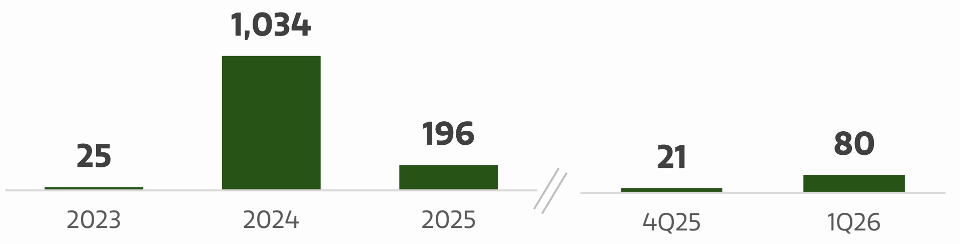
Net Revenue: US$ 60.10



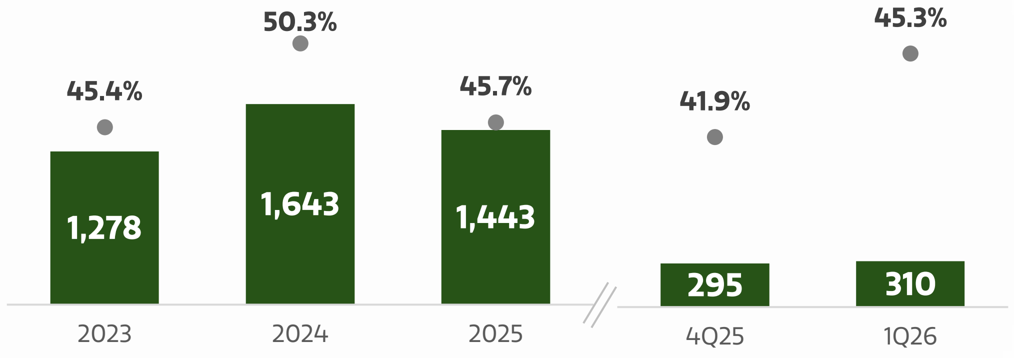
1- G&A excludes depreciation
2- Excludes gas purchase effects.

Financial strength and strategic capital allocation enhance shareholder returns

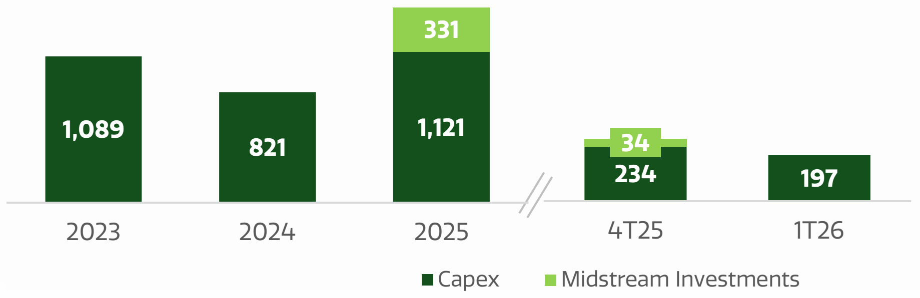
Free Cash Flow Generation[1] (R$ Million)



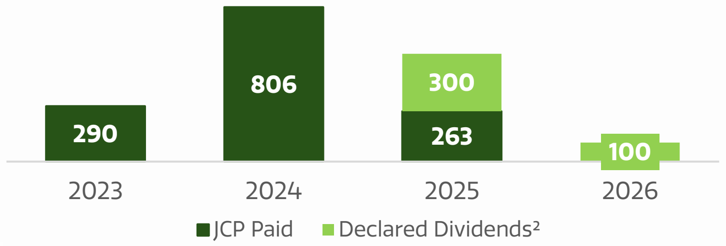
EBITDA (R$ Million) and EBITDA Margin (%)



Capex (R$ Million)



Shareholder remuneration (R$ Million)



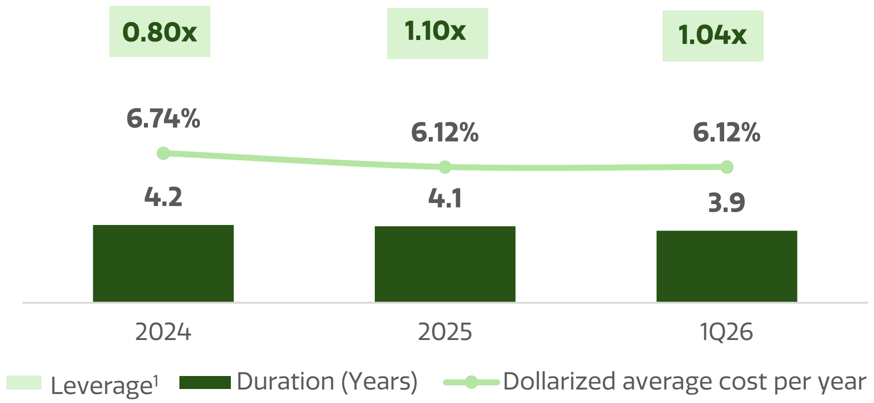
Strategic Opportunities

- **Accelerating investments in E&P**
- **Shareholder Remuneration**
- **Midstream Projects**
- **M&A Opportunities**

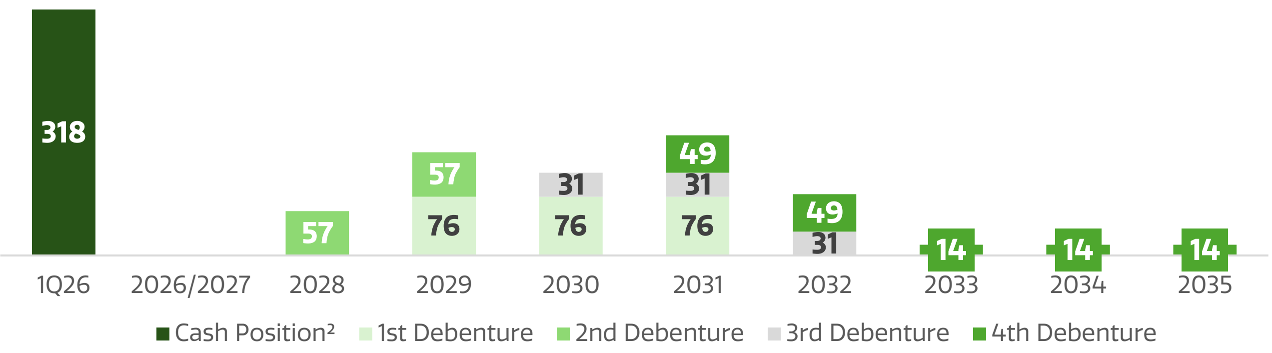
1. Cash Flow from Operations less additions to Fixed Assets and Intangibles, excluding midstream in the year 2025.
2. On December 18, 2025, R$ 300 million in dividends were declared, to be paid in three installments: R$ 100 million in December 2026, R$ 100 million in December 2027 and R$ 100 million in December 2028, it also consider the Interest on equity (JCP) declared on May 7, 2026.

Debt maturity extension and continuous cost reduction

Debt leverage, cost and duration



Debt Repayment Schedule (US$ Million)

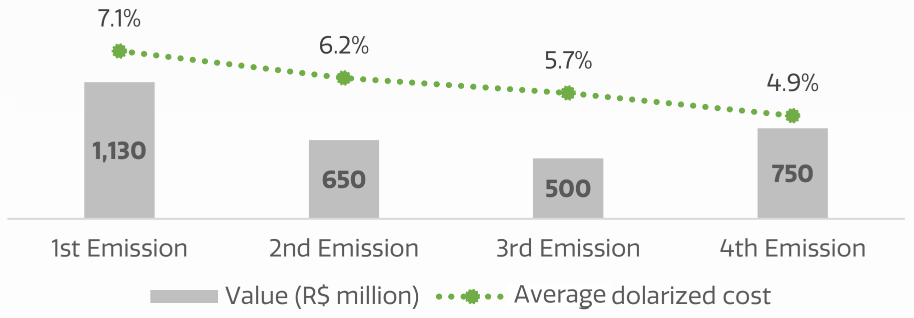


Debenture Issuances

4 issuances completed between 2024 and 2025

Decreasing average cost

Rating AA.br



1 Leverage considering Net Debt/EBITDA of the last 12 months.
2 Cash Position (includes Cash and Cash Equivalents, and Short-Term Financial Investments) in US$ considers exchange rate on March 31, 2026 in the amount of R$ 5.22.

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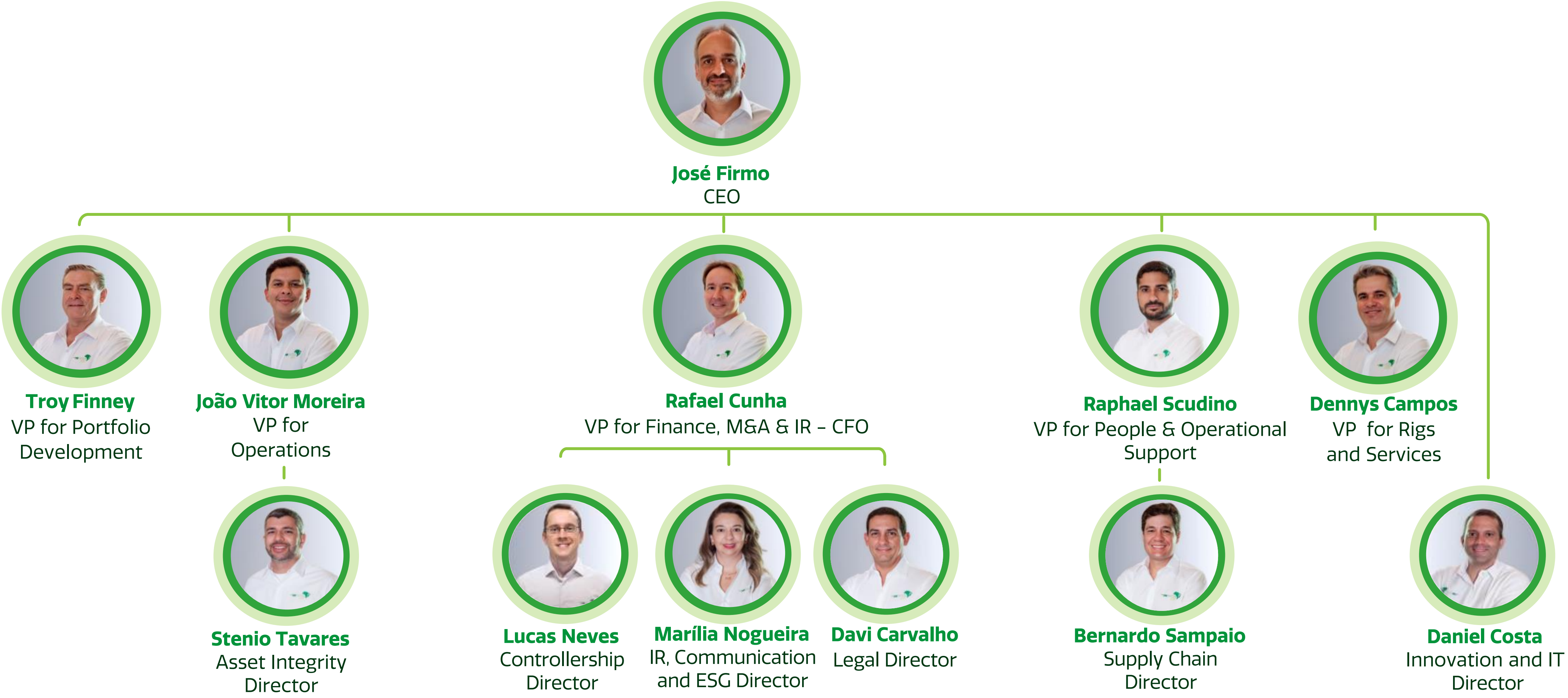
Leadership team composed of specialists with complementary experience



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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

Executiv
e Board

Shareholding composition

March 31, 2026

Reference Investors

Opportunity	PetroSantander Inc.	Perbras	cobas asset management	Other shareholders[1]
27.64%	19.61%	10.13%	10.66%	31,96%

1- Includes Treasury (0.16%) and Management.

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Socioeconomic impact

Driving revitalization and social transformation

Education

cirandaviva RECÔNCAVO

PROJETO valeluz

TAPERA DAS ARTES HARMONIA & ENCANTOS

Income Generation and Quality of Life

PROJETO viva sabiá

RAÍZES DA TRANSFORMAÇÃO

Business impact 2025

Impact

21 thousand people
Directly and indirectly impacted
2024 21 %

Coverage

40 communities
Covering 75% of the operated areas
2024 60 %

"Educar Pra Valer"

11 thousand students
Beneficiaries
New

"Mulheres no Óleo e Gás"

30 women
With technical training

4 QUALITY EDUCATION
Learning and Growth
The foundation of development

6 CLEAN WATER AND SANITATION
Quality of Life in the semi-arid region
Health starts with water

2 ZERO HUNGER
Entrepreneurship and Income Generation
Opportunity for social mobility

8 DECENT WORK AND ECONOMIC GROWTH
Training and local workforce hiring
Working together

17 PARTNERSHIPS FOR THE GOALS
Support and partnerships
Together, we do more!

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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

Solid balance sheet with the lowest costs in the sector

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