



Clarification on News: Sale of Pasadena Refinery

Rio de Janeiro, January 30, 2019 - Petróleo Brasileiro S.A. - Petrobras clarifies that, according to Petrobras' Divestment Methodology, the following stages of divestment projects must be disclosed to the market: teaser, beginning of the non-binding phase (if applicable), beginning of the binding phase, granting of exclusivity for negotiation (if applicable), transaction approval by senior management and agreement signature, and transaction closing.

In this sense, the information on the divestment process related to the sale of the Pasadena refinery ("operation") was duly disclosed to the market on 02/06, 03/08 and 05/04 of 2018.

Regarding the news published in Valor Econômico on 01/29/2019, the purpose of the letter, Petrobras clarifies that the process is under negotiation phase with Chevron U.S.A. Inc., a step that is not subject to communication to the market, according to the Divestment Methodology.

Although the negotiations are in the completion phase, the operation has not yet been evaluated by the Company's Board of Directors and the agreements formalizing the transaction have not yet been signed. This stage is expected to take place today and, once confirmed, will be duly communicated to the market, in compliance with the procedures of the Divestment Methodology.

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FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company's expected business and financial performance, among other matters, contain words such as "believe," "expect," "estimate," "anticipate," "optimistic," "intend," "plan," "aim," "will," "may," "should," "could," "would," "likely," and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

The Company's actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to the "Lava Jato Operation"; (iii) the effectiveness of the Company's risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company's Annual Report on Form 20-F for the year ended December 31, 2017, and the Company's other filings with the U.S. Securities and Exchange Commission.