

## ***Petrobras reports on the sale of Liquigás: Beginning of non-binding phase***

Rio de Janeiro, May 10, 2019 – Petr leo Brasileiro S.A. – Petrobras, following up on the release dated 04/09/2019, announces the beginning of the non-binding phase related to the sale of Liquig s Distribuidora S.A.

At this stage of the project, the interested parties who have signed the Confidentiality Agreement will receive a detailed memorandum containing more information about the asset, as well as instructions on the divestment process, including guidelines for preparing and submitting non-binding proposals.

In addition, Petrobras informs that it has revised the compliance requirements for the admission of participants, and therefore potential investors that meet the eligibility criteria may express interest in the transaction until 05/17/2019. This revision is included in the item "Additional Information Regarding the Process" of the new Teaser available at <http://www.petrobras.com.br/ir>.

This disclosure is in compliance with Petrobras' Divestment Methodology, which is in line with the special regime for the divestment of assets by federal mixed-capital companies, provided for in Decree 9.188/2017.

This operation is in line with the company's portfolio optimization and improvement of capital allocation, aiming at creating value for shareholders.

[www.petrobras.com.br/ir](http://www.petrobras.com.br/ir)

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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, 2018, and the Company's other filings with the U.S. Securities and Exchange Commission.