



## **CARF decision related to IRPJ collection on profits of controlled companies abroad**

Rio de Janeiro, January 17, 2019 - Petróleo Brasileiro S.A - Petrobras informs that the Administrative Board of Tax Appeals (CARF) issued today, by a casting vote, an unfavorable decision on a tax administrative proceeding that addresses the collection of Corporate Income Tax (IRPJ) related to 2010, on profits earned by controlled and subsidiary companies abroad, in the approximate amount of R\$ 1.5 billion.

Petrobras awaits the notification of the decision in the administrative sphere and will appeal to the Judiciary. The company understands that the judgment does not change the classification of expectation of possible loss.

The information regarding this process is presented in the financial statements (ITR) of the 3rd quarter of 2018, in explanatory note 28.3 (Contingent liabilities).

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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.