



## Hearing on Petrobras' motion to vacate arbitration award issued in the Vantage case

Rio de Janeiro, March 8, 2019 - Petróleo Brasileiro S.A. - Petrobras, following up on the Press Releases of 07/03/2018, 08/29/2018 and 02/7/2019, hereby informs that today the United States District Court for the Southern District of Texas heard oral argument on Petrobras's motion to vacate the arbitral Award rendered against the Company and other companies of the Petrobras System as well as the petition to confirm the Award filed by Vantage Deepwater Company and Vantage Deepwater Drilling Inc. ("Vantage"), but will issue its decision in the future.

At today's hearing, the Court denied an application made by Vantage for a temporary restraining order. It is also the case that Vantage is secured by attachments obtained in the Netherlands. As previously disclosed by Petrobras, those attachments were granted by the Dutch court on 8/22/18 and served on 8/27/18, blocking the shares of Petrobras's Netherlands-based subsidiaries and any amounts and assets due to Petrobras, arising from obligations of its Netherlands-based subsidiaries to secure payment of the Award.

The Vantage arbitration arose out of an agreement for the provision of drilling services procured by corruption, as revealed by Operation Car Wash. Petrobras continues to vigorously challenge the validity of the award before the United States District Court for the Southern District of Texas.

Additional information is presented in the 2018 financial statements, through note 31. Provisions for legal proceedings.

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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.