



PPSA
PRÉ-SAL PETRÓLEO S/A

MINISTÉRIO DE
MINAS E ENERGIA

GOVERNO FEDERAL
BRASIL
UNIÃO E RECONSTRUÇÃO

Perspectives for the Brazilian Offshore

An Anticipation of What is Coming



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Brazil plays a relevant role in the Global Upstream Sector

O&G Production



3.6

MMbpd
Oil Production
(ANP, Mar 2025)



165

MMm³/d
Gas Production
(ANP, Feb 2025)

36%

belong to non-
Petrobras
companies



Brazil is the **8th** largest crude oil producer
(IEA, Oil Market Report Dec 2024)



Brazil is the **2nd** largest offshore crude oil producer
Offshore accounts for **95,5%** of the O&G Production

O&G Reserves

24Bbbl

2P Oil Reserves
(ANP, Dec 2024)

668Bm³

2P Gas Reserves
(ANP, Dec 2024)



~23%

Oil Recovery
Factor Expected
(2P)

Pre-salt
reserves

make up 82%
of Brazil's
proved oil
reserves



82

E&P Groups
(ANP, 2025)



R\$99B

In government take
(ANP, 2024)



R\$4.2B

In R&D investments
obligations
(ANP, 2024)

Among the largest crude oil exporters

Oil has become
Brazil's main export
item in the trade
balance in 2024



2024:
1.75 MM bpd

52% of Total Prod,



The Brazilian production will continue to increase in the medium term...



USD **123B**

Upstream Investments
forecasted in 2025-2029
(ANP, PAT 2025)

97%

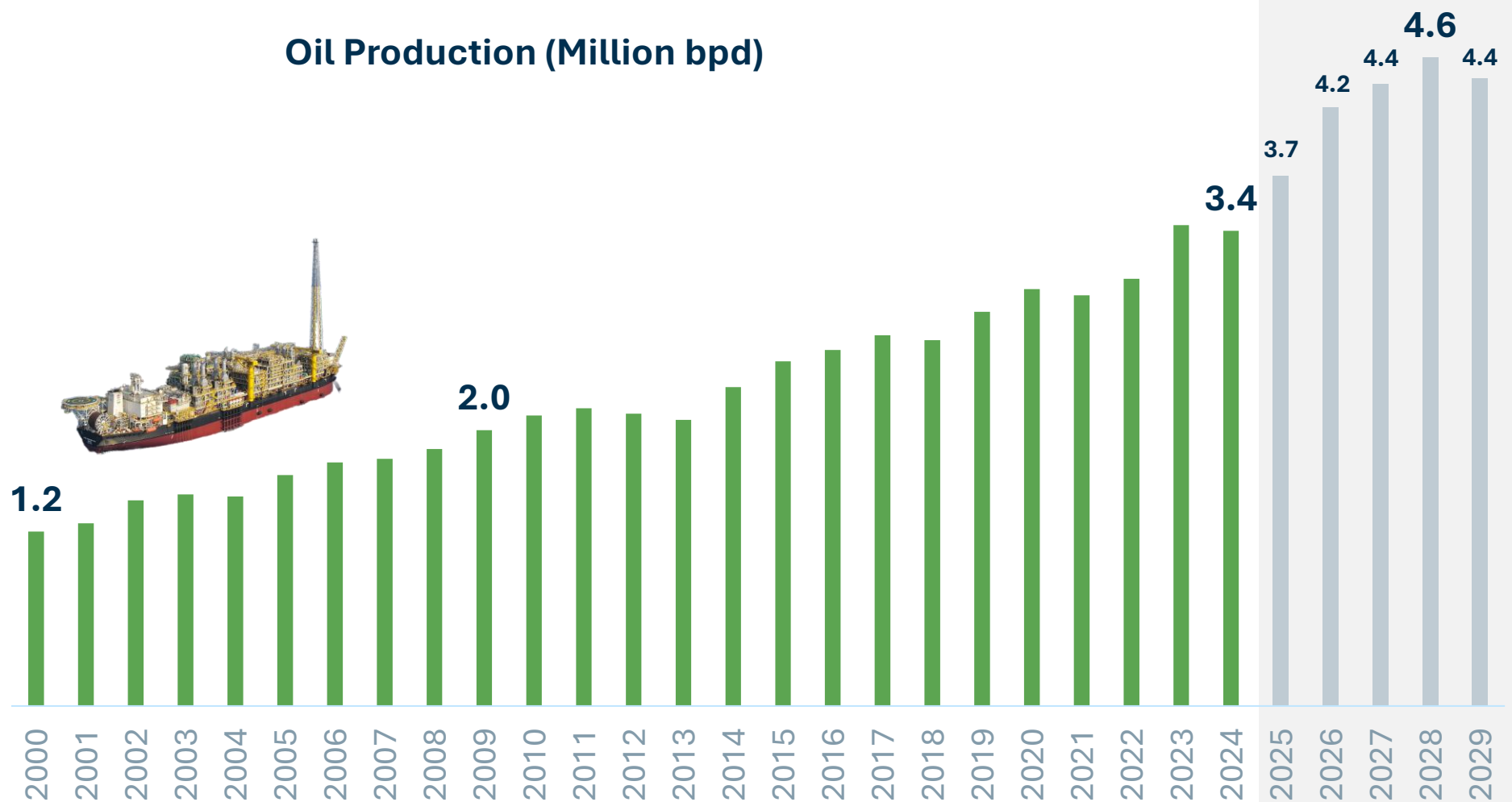
will be invested in
offshore activities



12

New FPSOs to start
operations until 2030

Oil Production (Million bpd)



Source: ANP

What is coming?

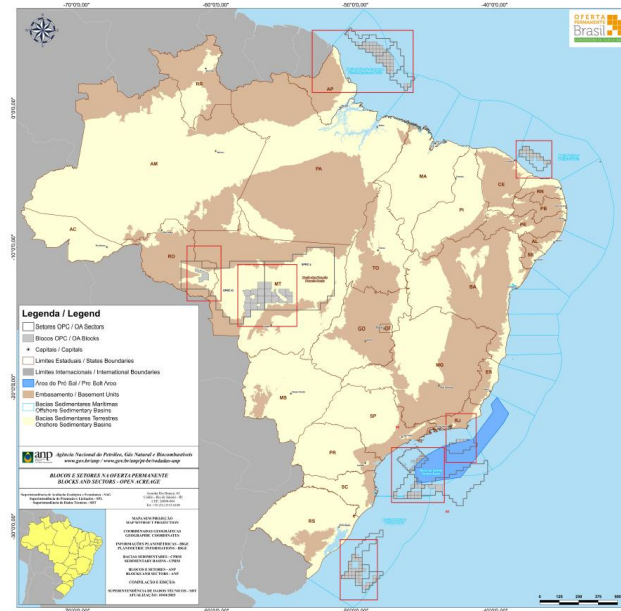


5th Cycle Concession Open Acreage June 17th, 2025 - at RJ

16 Sectors at:

- Foz de Amazonas
- Parecis
- Potiguar
- Santos
- Pelotas

31 potential bidders



5th PPSA Oil Tender June 26th, 2025 - at B3 Stock Exchange

 **78,5** Million Barrels Forecasted (Oil)

LOT	LOT OIL/FPSO	Volume to be loaded in 2025 (thousand barrels)	Volume to be loaded between 2026 and Feb/27 (thousand barrels)
1	Mero/Guanabara ¹		14.000
2	Mero/Sepetiba ¹		14.000
3	Mero D. de Caxias ¹		14.000
4	Mero/Alex. Gusmão ² and Mero/FR ³	1.500	13.500
			2.500
5	Búzios ³		3.500
6	Itapu ⁴	1.500	5.000
7	Sépia ⁵	3.000	2.000
8	Bacalhau ⁶	1.000	3.000
TOTAL		7.000	71.500

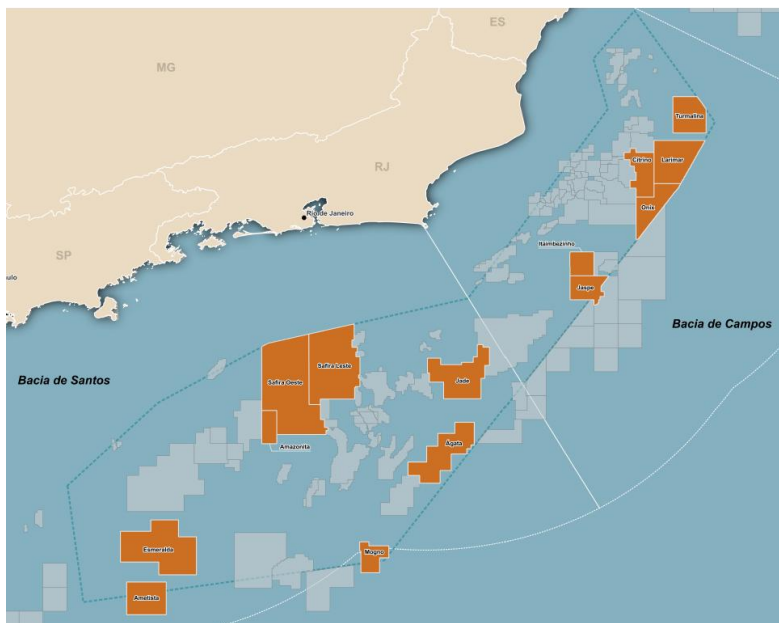
What announcements might be expected in 2025?



3rd Cycle PSA Open Acreage

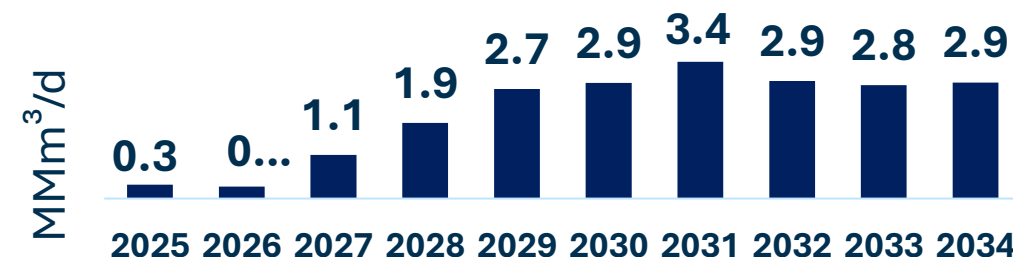
14 Blocks to be offered

Tender was approved by ANP, is being analysed by TCU (Federal Court of Accounts)



1st PPSA Gas Tender

Depending on the outcome of negotiations with SIE and SIP owners to access the infrastructure



Non-Contracted Area Oil Auction

Mero – 3,5%
Atapu – 0,95%
Tupi – 0,551%

The government is drafting a new bill to sell all the oil curve/reserves

Feb/2025 Prod: **13,000 bpd** ↑

#The Production Sharing Contracts

About PPSA

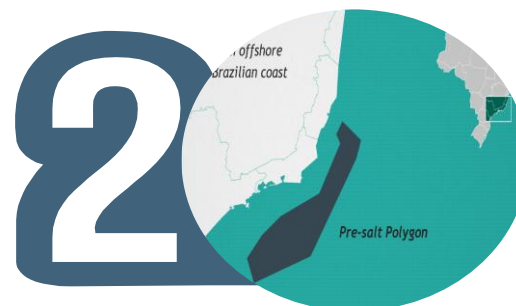
PPSA is a state owned company, linked to the Ministry of Mines and Energy (MME)



PPSA is responsible for maximizing economic results for the Brazilian State in the Pre-Salt Polygon and strategic areas



Manage the Production Sharing Contracts

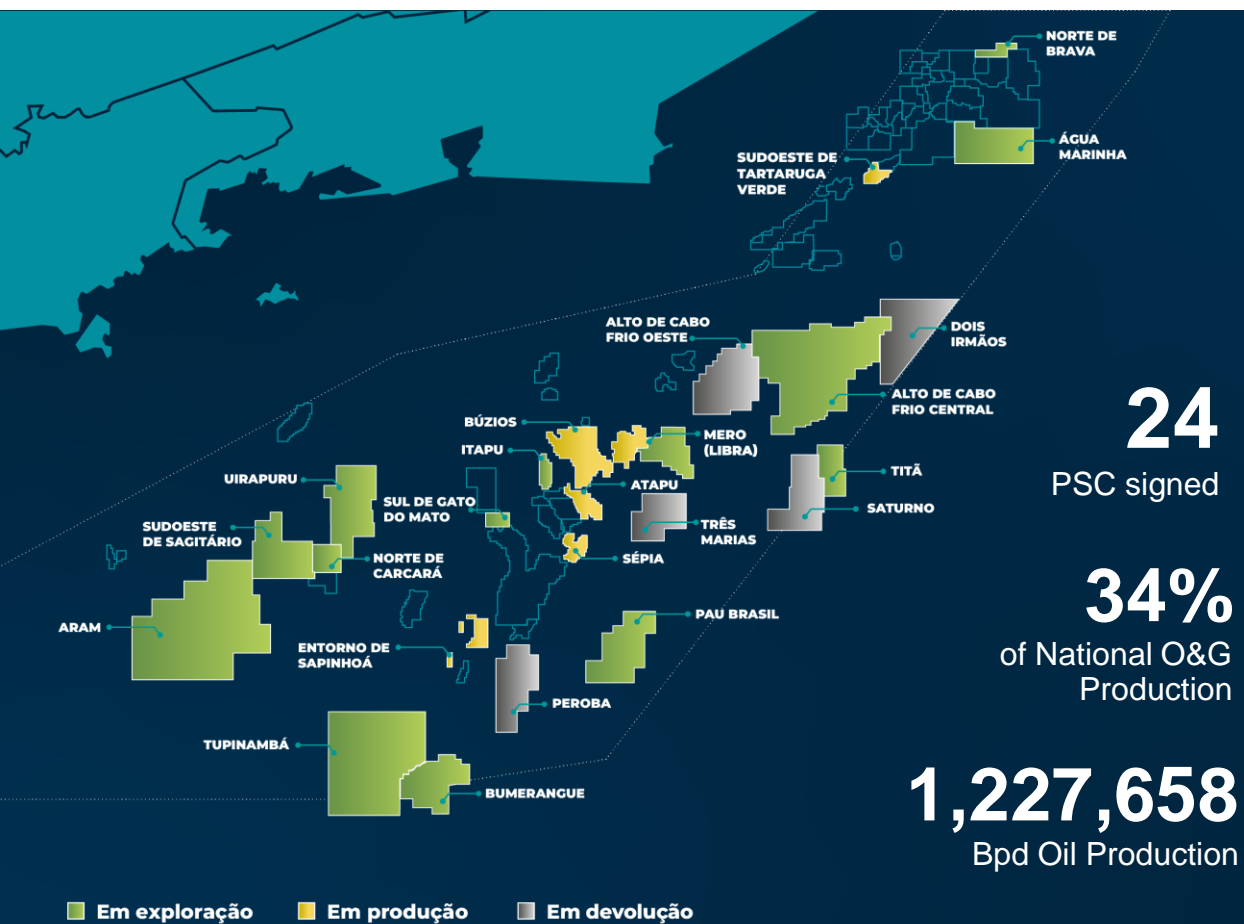


Negotiate the **Unitizations** inside the Pre-Salt Polygon and Strategic Areas, representing the Brazilian State






Trade the Brazilian State profit oil and natural gas share

The Production Sharing Contracts in numbers



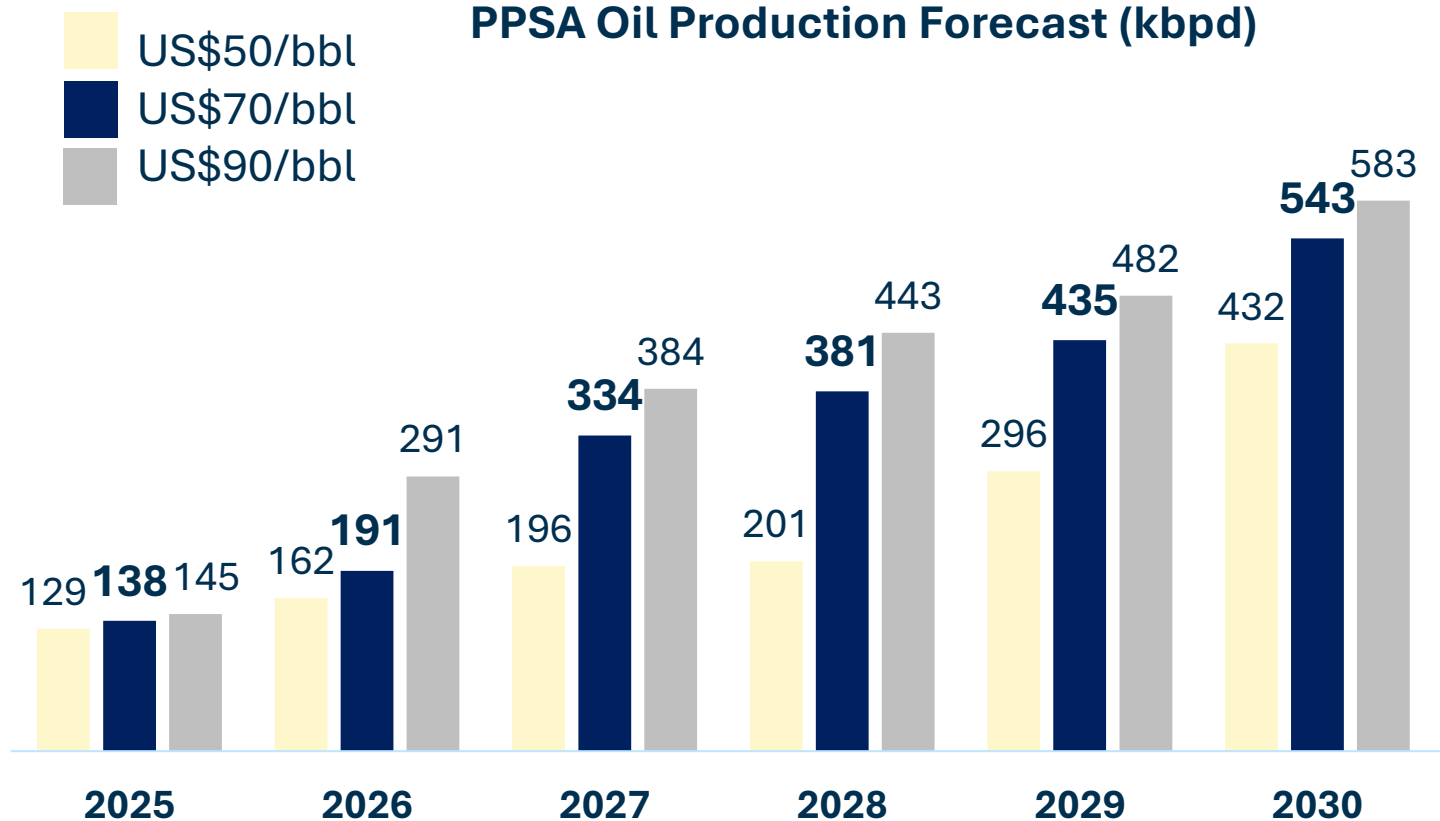
Largest Oil Producers – Jan 2025

			K BPD
1°		PETROBRAS	2.105
2°		SHELL	361
3°		TOTAL	134
4°		PPSA	133
5°		PRIO	113
6°		GALP	89

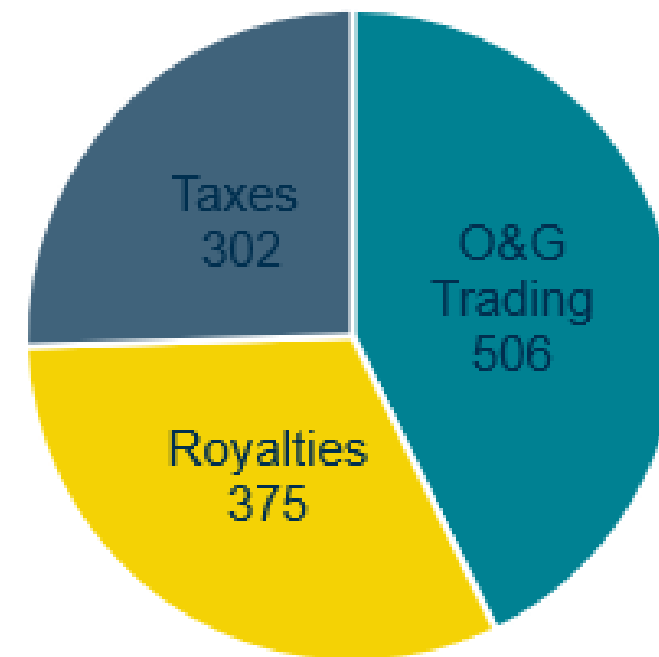
Source: ANP

PPSA's results for the Brazilian Society

PPSA Oil Production Forecast (kbpd)



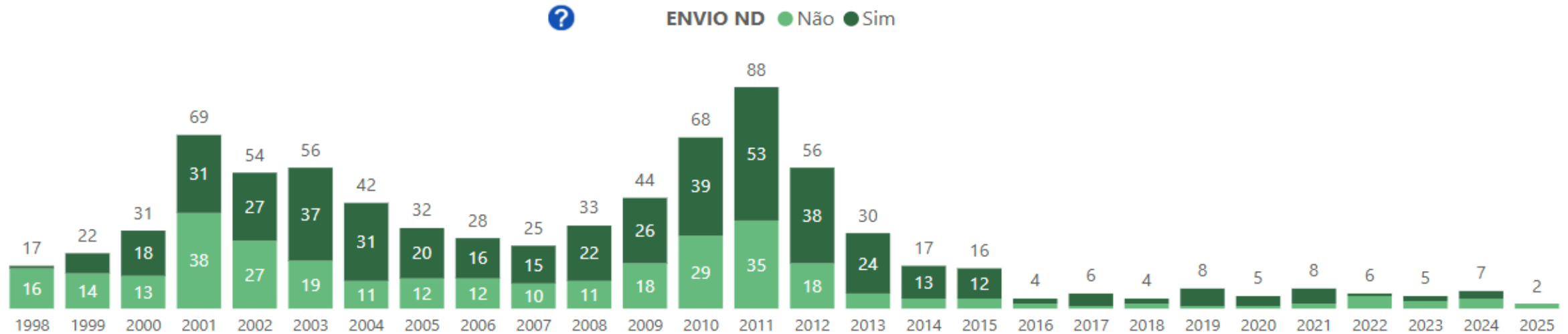
Potential Revenue (2025-2034)
Billion Reais



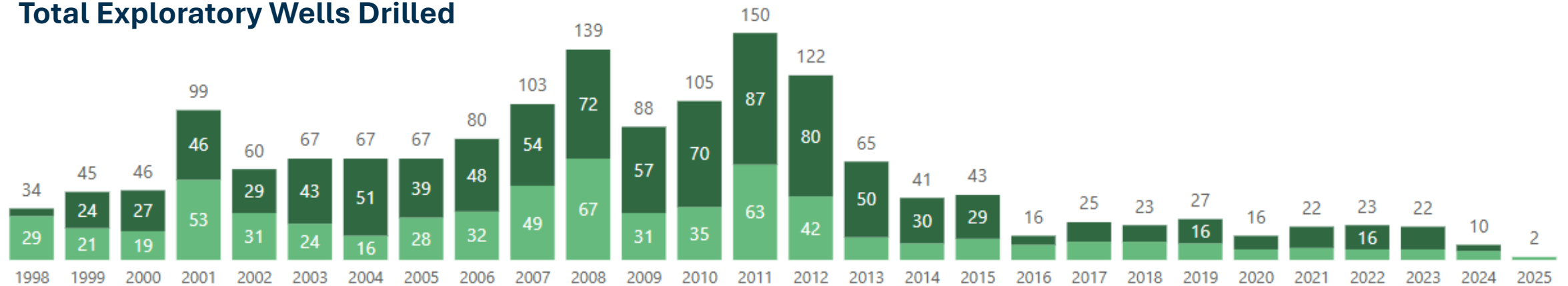
#The urgency need of
reserves replacement

The number of exploratory wells being drilled is declining

Offshore Exploratory Wells Drilled

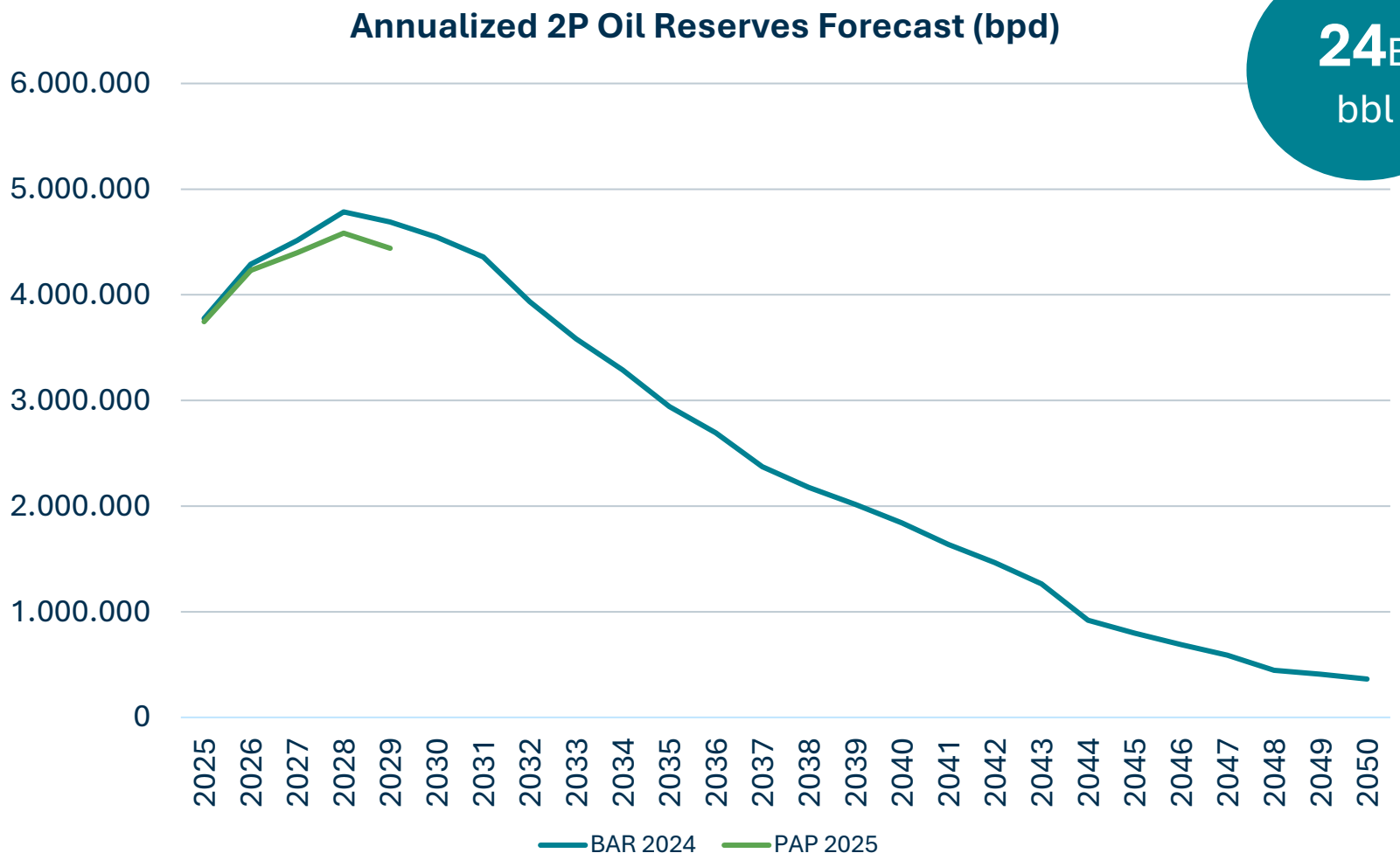


Total Exploratory Wells Drilled



Reserves replacement is mandatory

Brazil has been very successful in reserves replacement to date, but the challenge ahead is greater (low materiality in pre-salt discoveries)
Let's remember that over 1.2 billion barrels are produced annually



24^B
bbl

If reserves are not replaced, by mid-2030 Brazil will be importing crude oil again

We need to open the new frontier areas (Equatorial Margin, Pelotas basin etc)

