

Petrobras initiates procurement of platforms for Sergipe Deep Waters Project

Rio de Janeiro, November 29, 2024 – Petróleo Brasileiro S.A. - Petrobras informs that it has initiated a new procurement process for the construction of up to two FPSO oil production units for the Sergipe Deep Waters Project (SEAP), in the Sergipe-Alagoas Basin. The procurement model will be Build-Operate-Transfer (BOT), where the contractor is responsible for the design, construction, assembly, and operation of the asset for an initial period defined by contract. Subsequently, the operation will be transferred to Petrobras.

The process includes the bidding for one firm unit for SEAP 2 and an option to acquire a second similar FPSO, with a planned application for SEAP 1. The firm unit (SEAP 2) is expected to begin operations in 2030.

The units will have the capacity to process 120,000 barrels of oil per day (bpd) and up to 12 million cubic meters of gas per day, with the gas specified and exported directly for sale without the need for additional onshore treatment.

The choice of the BOT model reflects Petrobras' strategy to explore new FPSO procurement models. This approach aims to provide financing solutions for oil and gas projects, considering that the unit will be owned by Petrobras, and to enable the start of production for projects as quickly as possible. In this way, the company seeks to ensure the benefits brought by new projects to Brazilian society and a return on investment for its shareholders.

Petrobras remains committed to making every effort to develop these projects economically, considering that these units are strategic for increasing the availability of domestic gas and opening a new production frontier in the Northeast region of Brazil.

Sergipe Deep Waters

The SEAP 1 project encompasses the reservoirs belonging to the Agulhinha, Agulhinha Oeste, Cavala, and Palombeta fields, located in the BM-SEAL-10 (100% Petrobras) and BM-SEAL-11 (60% Petrobras and 40% IBV Brasil Petróleo LTDA) concessions.

The SEAP 2 project encompasses reservoirs belonging to the Budião, Budião Noroeste, and Budião Sudeste fields, located in the BM-SEAL-4 (75% Petrobras and 25% ONGC Campos Limitada), BM-SEAL-4A (100% Petrobras), and BM-SEAL-10 (100% Petrobras).

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