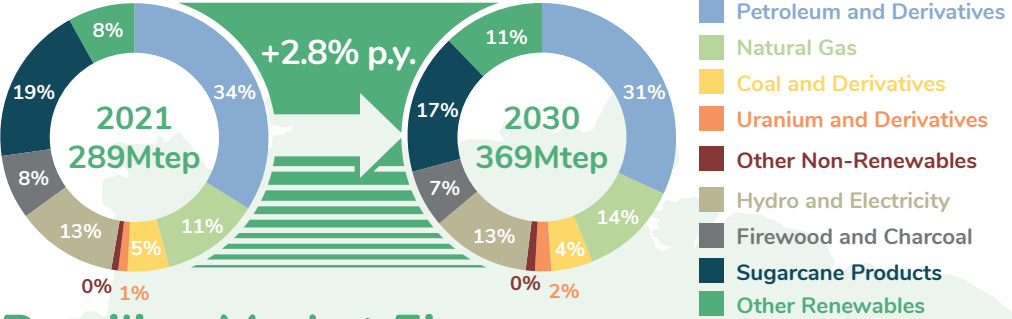


Management Concepts



Energy Supply Matrix



Brazilian Market Figures

- 2.5% of GDP**
Mining 3rd largest mineral production
- 1.9% of GDP**
O&G 17th largest producer and 17th largest exporter
- 2% of GDP**
Power 7th installed capacity and 2nd largest hydro producer
- Fuels 4th largest consumer market**

Highlights 2021

- ✓ Eletrobras Capitalization
- ✓ Modernization of Power Sector
- ✓ GSF (Generation Scaling Factor) sorted out
- ✓ "Covid Account" - financial operation to mitigate cash problems experienced by energy distributors during the pandemic
- ✓ RenovaBio implemented
- ✓ Abastece Brasil Program: Increasing downstream competition
- ✓ New Gas Law approved. New Gas Market in progress
- ✓ Mining and Development Program launched
- ✓ Tailings dam inspection program implemented
- ✓ Investment opportunities in refining and logistics



Power Sector

2030

- +31% installed capacity
- \$ 37 bi in centralized generation
- \$ 19 bi in distributed generation
- \$ 18 bi in transmission lines.

2050

Electricity Consumption expected to increase

Auction schedule available at: www.aneel.gov.br

Oil, Natural Gas and Biofuels Sectors 2030

- Expected investments: \$ 350 bi in E&P + \$ 15 bi in natural gas + \$ 10 bi in biofuels
- REATE: onshore revitalization and marginal accumulations
- New Gas Market in progress
- Renovabio: the world's largest program to reduce emissions in transports
- PROMAR Program
- Reduced uncertainties on ToRs
- Open Acreage: onshore opportunities for businesses of any size
- 7 refineries will be sold: 0.77 million bpd of refining capacity



Auction schedule available at: www.gov.br/anp

Mining Sector



- Amount of investments expected in 2020-2025: USD 39.5 billion
- Pro Strategic Minerals
- Mining and Development Program launched
- Miriri and Bom Jardim de Goiás Projects in progress - phosphate and copper auctions scheduled for 2Q 2021
- Diversity in minerals: gold, kaolin, copper, phosphate, niobium, lithium among others.
- Improvements in the outflow infrastructure
- Strong international approach



Auction schedule available at: www.gov.br/anp
www.cprm.gov.br

Exchange Rates: USD 1.00 = R\$5,00