

If You Previously Purchased or Otherwise Acquired Certain Petrobras Securities, You Could Get a Cash Payment from a Class Action Settlement

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NEW YORK--(BUSINESS WIRE)--The following statement is being issued by Pomerantz LLP regarding *In re Petrobras Securities Litigation*.

Important Legal Notice from the United States District Court for the Southern District of New York

Two proposed settlements have been reached in a securities class action lawsuit brought by investors against Petr leo Brasileiro S.A. ("Petrobras") and certain of its affiliates, underwriters, external auditors, and current and former directors and officers. The Settlements include certain securities issued by Petrobras. Petrobras, the Underwriter Defendants, and PricewaterhouseCoopers Auditores Independentes ("PwC Brazil") deny any and all allegations of wrongdoing, and the District Court has not decided who is right.

If you requested exclusion in response to the previously mailed notice of pendency of class action dated May 9, 2016, you are included in this Settlement, and you must request exclusion again if you do not want to be included in the Settlement Class.

Am I included in the proposed Settlements? You are encouraged to visit the website www.PetrobrasSecuritiesLitigation.com to see if you are included in the Settlement Class. The Settlement Class includes all Persons who:

(a) during the time Period between January 22, 2010 and July 28, 2015, inclusive (the "Class Period"), purchased or otherwise acquired Petrobras Securities, including debt securities issued by PifCo and/or PGF, on the New York Stock Exchange or pursuant to other **Covered Transactions**; and/or

(b) purchased or otherwise acquired debt securities issued by Petrobras, PifCo, and/or PGF, in **Covered Transactions**, directly in, pursuant and/or traceable to a May 13, 2013 public offering registered in the United States and/or a March 10, 2014 public offering registered in the United States before Petrobras made generally available to its security holders an earnings statement covering a period of at least twelve months beginning after the effective date of the offerings (August 11, 2014 in the case of the May 13, 2013 public offering and May 15, 2015 in the case of the March 10, 2014 public offering).

For purposes of the Settlements, "**Covered Transaction**" means any transaction that satisfies any of the following criteria:

(i) any transaction in a Petrobras Security listed for trading on the New York Stock Exchange ("NYSE");

(ii) any transaction in a Petrobras Security that cleared or settled through the Depository Trust Company's book-entry system; or

(iii) any transaction in a Petrobras Security to which the United States securities laws apply, including as applicable pursuant to the Supreme Court's decision in *Morrison v. National Australia Bank*, 561 U.S. 247 (2010).

The full definition of the Settlement Class, as well as full lists of Petrobras Securities eligible to satisfy criteria (i), (ii), and (iii) are available at: www.PetrobrasSecuritiesLitigation.com.

What do the Settlements provide? Petrobras, the Underwriter Defendants, and PwC Brazil have agreed to Settlements with a combined value of US\$3 billion (US\$3,000,000,000.00). The proposed settlement could provide for a cash payment depending upon: which securities you purchased or acquired; the number

of eligible securities that you purchased or acquired; and when you purchased or acquired the eligible securities.

How can I get a Payment? You must submit a Proof of Claim to receive payment postmarked or submitted by **June 9, 2018**. Visit the website and file a Proof of Claim online, or download one and file by mail.

What are my other options? If you do not want to be legally bound by the Settlement, you must exclude yourself by submitting a written Request for Exclusion Form so that it is received no later than **April 27, 2018**. If you do not exclude yourself, you will release any claims you may have against Petrobras, the Underwriter Defendants, and PwC Brazil and certain other Released Parties. You may object to the Settlement by submitting a written objection so that it is received no later than **May 11, 2018**. You cannot both exclude yourself from, and object to, the Settlement. **The longer Notice available on the website listed below explains how to exclude yourself or object.** The court will hold a Settlement Hearing on **June 4, 2018** to consider whether to finally approve the Settlement and a request for attorneys' fees of up to 9.5% of the total Settlement Amount, which is \$285,000,000.00, and a compensatory award of up to \$400,000 for the Class Representatives. You may appear at the Settlement Hearing, either by yourself or through an attorney hired by you, but you do not have to. For more information, including the relief, eligibility, and release of claims, call the number or visit the website below.

1-855-907-3218

www.PetrobrasSecuritiesLitigation.com

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