



Petrobras changes board president

Economist Guido Mantega resigned 23 March from the Petrobras' Board of Directors, leaving his position as President. The Board immediately approved by majority vote the election of Luciano Galvão Coutinho as the new president.

No new board member was elected. Luciano Galvão Coutinho has been a Petrobras board member since April 2008. He is also on the board of directors of Petrobras Distribuidora S.A. and has been President of the National Economic and Social Development Bank (BNDES) since April 2007.