



Petrobras, Total sign strategic alliance in Brazil

Petrobras and Total have signed a strategic alliance covering upstream and downstream activities in Brazil, as well as international potential opportunities.

Pedro Parente, CEO of Petrobras, and Patrick Pouyanné, Chairman and CEO of Total, signed this week, in Rio de Janeiro, a memorandum of understanding which sets the general framework for a strategic alliance focused on downstream and upstream activities.

Through this agreement, the companies undertake to join forces in some key areas of mutual interest and to evaluate opportunities in Brazil and abroad on all segments of the oil and gas value chain.

In downstream, the companies will be working to develop joint activities in the gas and power generation in Brazil. As a first phase of implementation, the companies intend to focus on upstream and on gas and power.

The memorandum also states that the cooperation will be extended, in a second phase, to a broader cooperation in Brazil focused on all downstream segments.

Currently, Petrobras and Total are jointly participating in 15 consortiums worldwide in exploration and production, nine of which are in Brazil and six abroad.