

# Petrol PLAZA

## **Petrobras will exit several markets before the end of the year**

**The Brazilian oil company is closing down operations in Argentina, Colombia, Uruguay, Nigeria and Iran.**



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Petrobras recently ratified its plans to immediately reduce the number of stations outside Brazil.

The President of Petrobras, Castello Branco, announced that the company "will arrive at the end of the year with only five branches outside of Brazil," while highlighting that "the distribution process in Argentina, Colombia, Uruguay, Nigeria and Iran is currently in the process of being closed."

Branco assured that the operations in New York, Tanzania, Libya, Turkey, among other offices, have already been terminated.

Petrobras will also sell 4 of the 38 properties it owns in Brazil before the end of the year, as well as offices in several countries.

Petrobras will remain active outside of Brazil only in Bolivia, U.S., Singapore, The Netherlands and the

UK.