

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
November 28, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934
For the month of November, 2018
Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. PETROBRAS
(Exact name of registrant as specified in its charter)
Brazilian Petroleum Corporation PETROBRAS
(Translation of Registrant's name into English)

Avenida República do Chile, 65

20031-912 - Rio de Janeiro, RJ

Federative Republic of Brazil

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

Sale of stake in three shallow water fields in the Campos Basin

Rio de Janeiro, November 28, 2018 - Petróleo Brasileiro S.A.- Petrobras reports that it has signed today with Perenco the contracts for the full sale of Petrobras stake in the fields of Pargo, Carapeba and Vermelho, the so-called Polo Nordeste, located in shallow waters off the coast of Rio de Janeiro state.

The assets

The Pargo field was discovered in 1975, and the fields of Carapeba and Vermelho in 1982, whereas their production was started in 1988. These concessions were granted to Petrobras in 1998 in the so-called Bidding Round Zero.

Currently, these fields production system is integrated and consists of seven jacket fixed platforms, with current production of approximately 9,000 barrels of oil per day, which is exported through the Garoupa platform (PGP-1) and goes to the continent via pipeline to the Cabiúnas Terminal.

The transaction

The value of the transaction is US\$ 370 million, 20% of which (US\$ 74 million) to be paid on the signing and the remainder in the closing of the transaction, considering the adjustments due.

Perenco will operate the assets from the closing of the transaction, which is subject the fulfillment of the precedent conditions defined in the contract of purchase and sale, such as the approval of the National Agency of Petroleum, Natural Gas and Biofuels (ANP) and issue of new Operation Licenses by IBAMA.

This project was the result of a competitive process and is part of Petrobras Partnerships and Divestments Program, aligned to the 2018-2022 Business and Management Plan, which provides for continuous portfolio management and focus on investments in Brazilian deepwater.

The disclosure to the market herein is in compliance with Petrobras divestment methodology and is aligned with the provisions of the special procedure for the sale of exploration, development and production of petroleum, natural gas and other fluid hydrocarbons rights, provided for in Decree 9.355/2018.

www.petrobras.com.br/ir

Contacts:

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petroinvest@petrobras.com.br**

Av. República do Chile, 65 10th floor, 1002 B 20031-912 Rio de Janeiro, RJ | Phone: 55 (21) 3224-1510 / 3224-9947

FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company's expected business and financial performance, among other matters, contain words such as believe, expect, estimate, anticipate, optimistic, intend, plan, aim, will, may, should, could, would, likely, and similar expressions cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

The Company's actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to the Lava Jato Operation ; (iii) the effectiveness of the Company's risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company's Annual Report on Form 20-F for the year ended December 31, 2017, and the Company's other filings with the U.S. Securities and Exchange Commission.

About Perenco

With 450 thousand boepd in operated production, Perenco is an independent European company, one of the leaders in the Oil and Gas segment. Perenco has a balanced portfolio of onshore and offshore production, development, and exploration assets located in various countries around the world, built within a robust strategy of acquisitions and organic growth.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 28, 2018.

PETRÓLEO BRASILEIRO S.A PETROBRAS

By: /s/ Rafael Salvador Grisolia
Rafael Salvador Grisolia
Chief Financial Officer and Investor Relations
Officer