



EARNINGS RELEASE 2Q26

Conference Call

August 5, 2026

2pm (EST)

3pm (BRT)

Webinar

click here

The link is also available on:
ri.prio3.com.br

The conference will be held in Portuguese with simultaneous translation into English.



Investor Relations

ri.prio3.com.br/en

ri@prio3.com.br

+55 21 3721-2135



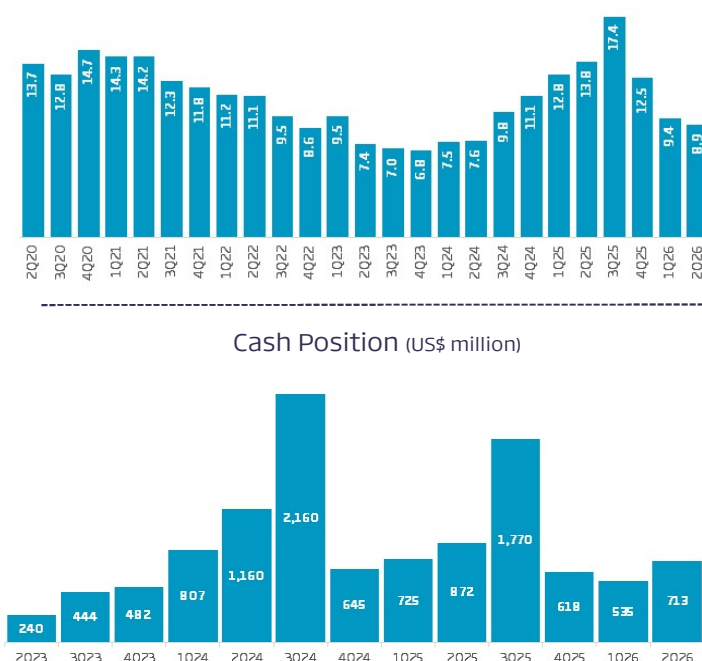
Rio de Janeiro, August 4, 2026 – PRIO S.A. (“PRIO” or “Company”) (B3: PRI03) presents its results for the second quarter of 2026 (“2Q26”). The financial and operating information described below, unless otherwise stated, is presented on a consolidated basis and in US dollars (US\$), in accordance with International Financial Reporting Standards (IFRS) and includes the Company’s direct subsidiaries: PRIO Comercializadora Ltda. and PRIO Internacional Ltda., and their respective subsidiaries and branches.

Stock Information				12M Stock Price: PRI03 x Ibovespa	
Ticker (B3)		PRI03			
# Shares issued ex-Treasury		794,879,080			
Market Cap (06/30/2026) ex-Treasury stocks		R\$	41,452,944,022		
Last Price (06/30/2026)		R\$	52.15		
12-month variation		23%			
90-day average trading volume		R\$	680,516,957.38		

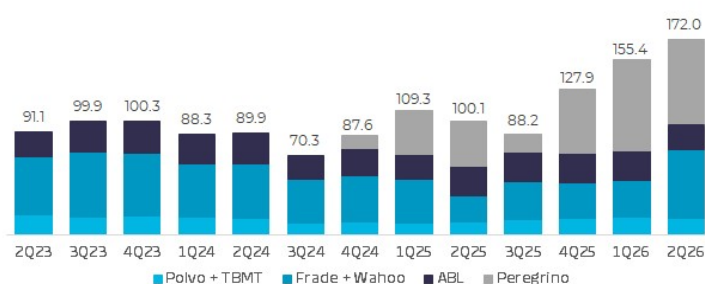
HIGHLIGHTS OF THE PERIOD

- Completion of the Wahoo development, reaching the milestone of 40 kbpd at the field
- Start-up of production of the A-15 well, in the Isolado area, at Peregrino
- Record production of 172 thousand barrels per day and record sales of 15.3 million barrels
- Lifting cost of US\$ 8.9 per barrel
- Release of the fourth Annual Sustainability Report
- Repurchase of 9.3 million shares
- Leverage of 1.5x Net Debt/EBITDA
- Total revenue of US\$ 1.4 billion (184% increase vs. 2Q25)
- Adjusted EBITDA (ex-IFRS 16) of US\$ 879 million (218% increase vs. 2Q25)
- Net income (ex-IFRS 16) of US\$ 413 million (169% increase vs. 2Q25)

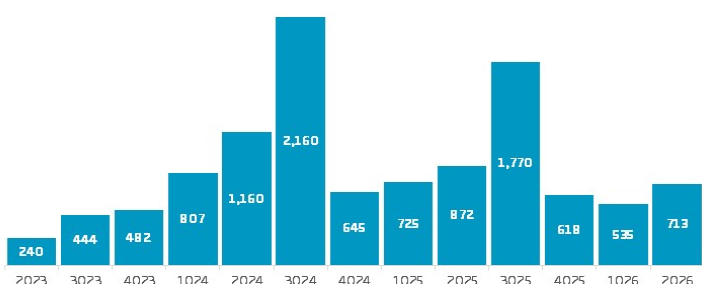
Lifting Cost (US\$/bbl)



Production (kbpd)



Cash Position (US\$ million)



Net Debt (Cash) / Adjusted EBITDA



MESSAGE FROM MANAGEMENT

The second quarter of 2026 was marked by the completion of Wahoo's development, significant progress on the Peregrino gas import project, and the drilling of new wells. During the period, we achieved three records: average production of 172 thousand barrels per day, sales of 15.3 million barrels and adjusted EBITDA of US\$ 879 million. We also reduced lifting cost to US\$ 8.9/bbl, reinforcing our commitment to operational efficiency.

At Wahoo, we began the quarter with two wells connected to the Frade FPSO, producing 20 thousand barrels per day. In April, we connected the third well, increasing the field's production to 30 thousand barrels per day, and in June we connected the fourth, reaching 40 thousand barrels per day and completing the first development fully executed by PRIO. A crane failure on the vessel originally contracted for the service led to the connection of the last well being carried out by Genesis, our own vessel — a practical demonstration of PRIO's strategy of vertically integrating strategic assets.

At Frade, a gas lift line failure in early May temporarily interrupted three producing wells. The line repair was also carried out by Genesis, following the completion of activities at Wahoo, and the Valente cluster (Frade and Wahoo) reached the milestone of 70 thousand barrels per day of production. In parallel, we began a new phase of development at the Frade field, drilling two wells for reservoir data acquisition (RDA). The positive results supported the start of drilling of two new production wells, expected to come online in the 3Q26 and 4Q26, respectively.

At the Peregrino field, we began developing the Isolado reservoir with the first well coming online at the end of May, bringing field production back above 100 thousand barrels per day. We proceeded with the drilling of two additional wells, one of them in the Isolado reservoir, to be connected in 3Q26 and 4Q26. We also completed the repair of the gas import pipeline, currently in the final stage of recommissioning, which will allow us to replace diesel-fired power generation with gas, completing our plan to reduce the field's operating costs and carbon footprint.

Across our other fields, we also ended the quarter with the main operational events normalized. At the Bravo cluster, we completed the workover of the well OGX-44HP in May. At Albacora Leste, well ABL-68 returned to normal operations in early July following hydrate removal. As a result, our production exceeded 196 thousand barrels per day in July.

In addition to our operational achievements, we also advanced our commercial strategy. Even in a highly volatile environment driven by the conflict in the Middle East, we achieved a commercial discount of US\$ 6.91/bbl. During the quarter, we completed the first direct offload from the Peregrino FPSO to a VLCC, enhancing our logistical and commercial flexibility. We also carried out the first blend of Peregrino oil with lighter oils, an initiative that expands our commercialization alternatives and contributes to achieving improved pricing differentials over time.

During the quarter, we further strengthened our capital structure. We ended 2Q26 with leverage of 1.5x Net Debt to EBITDA, maintaining our deleveraging trajectory while continuing to execute our growth projects and repurchasing 9.3 million shares during the period. We also fully repaid the remaining balance of the bond issued in 2021 and refinanced a portion of our bilateral debt maturing in 2027, enhancing our financial flexibility and extending our debt maturity profile.

Our way of operating is guided by our commitment to people, society and the environment. In line with this commitment, we advanced the modernization of accommodations and common areas aboard the FPSO Forte, with the goal of continuously improving offshore living and working conditions. We also published our 2025 Sustainability Report, achieved Gold Seal recognition under the Brazilian GHG Protocol Program, and, for the second consecutive year, received a B score from CDP, reflecting the continuous evolution of our transparency and environmental management practices. In April, we also held our annual Safety Day under the theme "Always Keep



Your Guard Up”, reinforcing safety awareness and a prevention-oriented culture across all our operations. At the same time, we continued to invest in innovation, health and well-being, as well as social, cultural, and sports initiatives through the I ♥ PRIO platform, always seeking to grow responsibly and create sustainable value.

We closed 2Q26 confident that our culture and our ability to execute with agility, discipline and focus will continue to be PRIO's key differentiators. The quarter's results reinforce the strength of our strategy and our confidence that we will continue to seize opportunities, overcome challenges and create value efficiently, safely and responsibly.

Finally, we would like to renew our sincere thanks to everyone who is part of this journey: our employees, investors, partners and society, for their trust and continued support.

OPERATING PERFORMANCE

	2Q25	3Q25	4Q25	1Q26	2Q26	2Q26 X 2Q25	2Q26 X 1Q26
Avg. Brent	\$ 66.71	\$ 68.17	\$ 63.08	\$ 78.38	\$ 96.68	44.9%	23.3%
Average Brent Reference Price	\$ 65.84	\$ 68.32	\$ 63.22	\$ 83.50	\$ 94.60	43.7%	13.3%
Avg. Exchange Rate	\$ 5.66	\$ 5.45	\$ 5.40	\$ 5.26	\$ 5.05	-10.8%	-4.0%
Final Exchange Rate	\$ 5.43	\$ 5.32	\$ 5.47	\$ 5.18	\$ 5.16	-4.9%	-0.4%
Offtakes (kbbl)							
Valente Cluster (100%)	2,359	2,827	2,865	3,271	5,062	114.6%	54.8%
Albacora Leste Field (90%)	1,397	3,237	1,644	3,226	2,361	69.0%	-26.8%
Bravo Cluster (100%)	780	1,342	1,321	1,120	1,451	85.9%	29.6%
Peregrino Field (80%)	3,635	1,430	4,782	7,232	6,378	75.4%	-11.8%
Total PRIO	8,172	8,835	10,612	14,849	15,252	86.6%	2.7%
Production (boepd)							
Valente Cluster (100%)	23,052	32,892	31,577	32,745	61,120	165.1%	86.7%
Albacora Leste Field (90%)	26,810	26,769	25,197	26,427	22,114	-17.5%	-16.3%
Bravo Cluster (100%)	11,019	13,870	14,812	15,839	14,325	30.0%	-9.6%
Peregrino Field (80%)	39,215	14,637	56,358	80,343	74,457	89.9%	-7.3%
Total PRIO	100,095	88,168	127,944	155,355	172,016	71.9%	10.7%
Lifting Cost (US\$/bbl)							
PRIO	13.8	17.4	12.5	9.4	8.9	-35.5%	-5.3%

Among the quarter's main operational highlights are: (i) the Company's average production, which reached 172.0 kbpd, a 72% increase compared to the same quarter of the previous year and 11% compared to 1Q26; (ii) the volume of offtakes carried out during the quarter, representing an 87% increase compared to 2Q25; and (iii) lifting cost, which decreased by approximately 5% compared to 1Q26 and 36% compared to 2Q25.

In the **Valente** cluster, production increased by 165% compared to 2Q25 and 87% compared to 1Q26, reflecting the start-up of **Wahoo** wells. At **Frade**, a failure in the gas lift line in early May temporarily interrupted production of three wells. The line replacement was completed in July, restoring production from the wells.

Production volume at the **Albacora Leste** field decreased by 18% compared to 2Q25 and by 16% compared to 1Q26, reflecting the interruption of well ABL-68 due to hydrate formation and a three-day interruption of certain wells in June for cooling system maintenance.

In the **Bravo** cluster, production decreased by 10% compared to 1Q26, impacted by the shutdown of well OGX-44HP in March due to a Submersible Centrifugal Pump (BCS) failure, with workover carried out in May. Compared to 2Q25, production increased by 30%, reflecting the workovers completed in June 2025 and the start-up of wells POL-GY and Well-B.

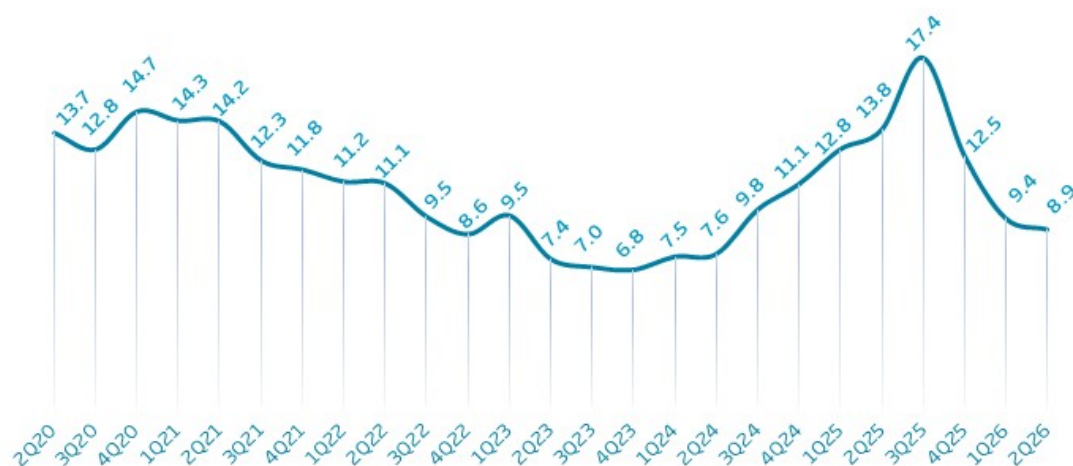
Production at the **Peregrino** field increased by 90% compared to 2Q25, reflecting the acquisition of the additional 40% stake and operatorship of the asset, completed in November 2025. Compared to 1Q26, production decreased by 7%, mainly due to the shutdown of well C-26 as a result of a BCS failure, with workover completed in April. In addition, in May, the Company completed the drilling of the first well of the Isolado reservoir, restoring the field's production to above 100 thousand barrels per day.

Since the beginning of its operations, PRIO, which has consolidated its growth strategy through the acquisition and development of producing assets, has worked to increase its production levels and rationalize its costs, while consistently maintaining excellence in environmental responsibility, safety, and operational efficiency. PRIO believes that the best protection against Brent volatility is the reduction of its lifting cost, which will continue to be

a cornerstone of current and future projects. The Company presents below the evolution of its lifting cost since 2Q20.

Lifting Cost PRIO

(US\$/bbl)



The lifting cost in 2Q26 was US\$ 8.9/bbl, 36% and 5% lower than in 2Q25 and 1Q26, respectively. This reduction reflects the optimization of **Peregrino's** operating costs following PRIO's assumption of field operations in November 2025, and the start-up of the four producing wells contemplated in the **Wahoo** development project, completed in June 2026, which contributed to the dilution of costs across the **Valente** cluster.



TRADING

The trading strategy adopted by PRIO has been consolidated as a relevant competitive differential, expanding the Company's access to strategic markets while providing greater flexibility in crude oil marketing. The "delivery to customer" modality allowed the Company to broaden its customer base and optimize commercial terms. In an environment of increased Brent price volatility, this strategy has become even more relevant, contributing to stronger price realizations and greater value capture per barrel sold.

One of the main milestones of the quarter was the first direct offload from Peregrino FPSO to a VLCC, carried out in June. The operation increases the asset's logistical and commercial flexibility, reduces intermediate steps in the export chain and strengthens the Company's ability to access different markets and capture better commercial opportunities. In 2Q26, the first blend of **Peregrino's** oil with lighter oils was also carried out, expanding commercialization alternatives and contributing to the capture of better price differentials.

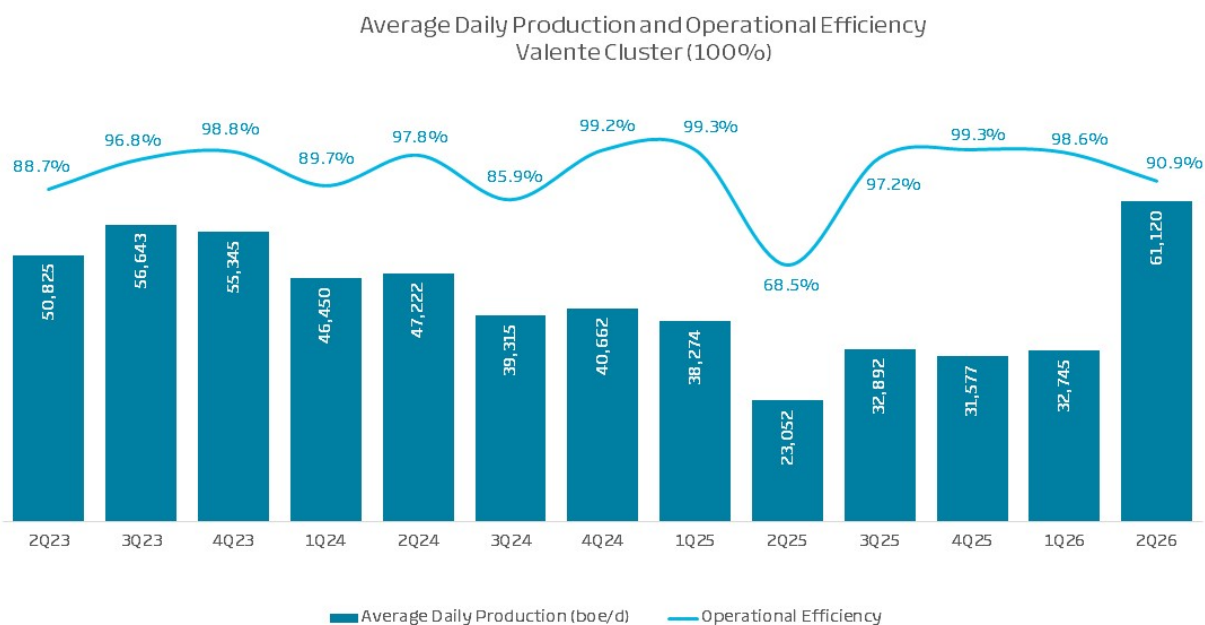
In 2Q26, PRIO sold 15.3 million barrels, representing an 87% increase compared to 2Q25 and 3% compared to 1Q26, reflecting higher production in the period. The amount sold was distributed among the **Peregrino** field (6.4 million barrels), the **Valente** cluster (5.1 million barrels), the **Albacora Leste** field (2.4 million barrels), and the **Bravo** cluster (1.5 million barrels).

The volume-weighted average realized price (reference Brent) was US\$ 94.60/bbl, with an equivalent FOB price of US\$ 87.69/bbl, resulting in a consolidated discount of US\$ 6.91/bbl, compared to US\$ 8.15/bbl recorded in 1Q26. The improvement in the FOB-equivalent discount was driven by a combination of the Company's commercial strategy and the pricing differentials observed in international markets during a period marked by heightened geopolitical volatility.

VALENTE CLUSTER (FRADE AND WAHOO)

The average production of the **Valente** cluster in 2Q26 was 61.1 kbpd, an 87% increase compared to 1Q26, driven by the start-up of the third and fourth wells of the **Wahoo** project, in April and June, respectively. At **Frade**, a failure in the gas lift line in early May temporarily interrupted production of three wells. The line replacement was completed in July, restoring production from the wells.

As a result, the operational efficiency of the **Valente** cluster in the quarter was 90.9%.

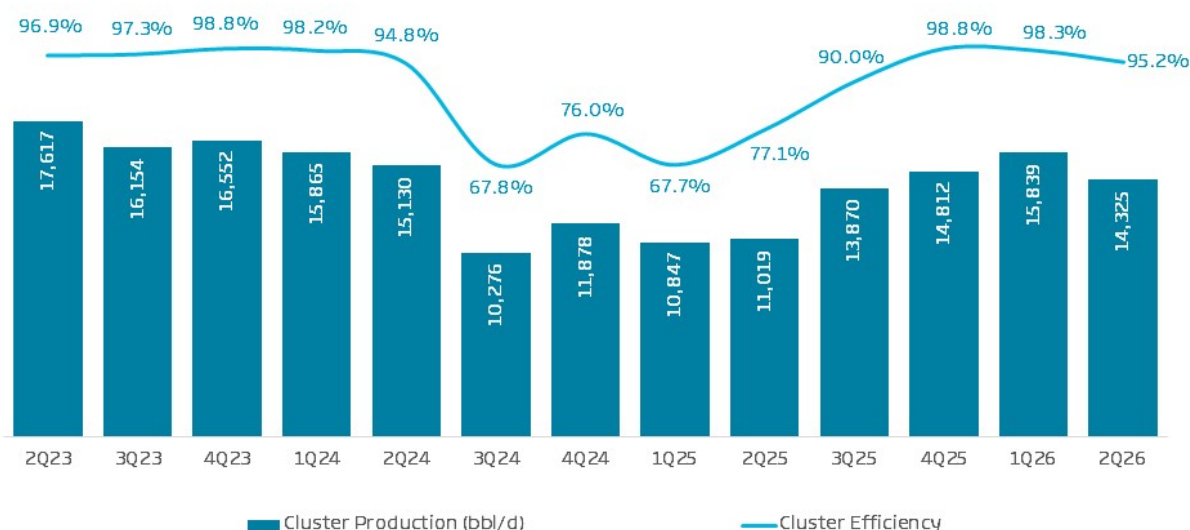


BRAVO CLUSTER (POLVO AND TBMT)

In 2Q26, the **Bravo** cluster recorded average production of 14.3 kbpd, a 30% increase compared to 2Q25, mainly reflecting: (i) the resumption of wells TBMT-10H and TBMT-4H following the completion of the workovers in June 2025; and (ii) the start-up of wells POL-GY and Well-B, in December 2025 and February 2026, respectively.

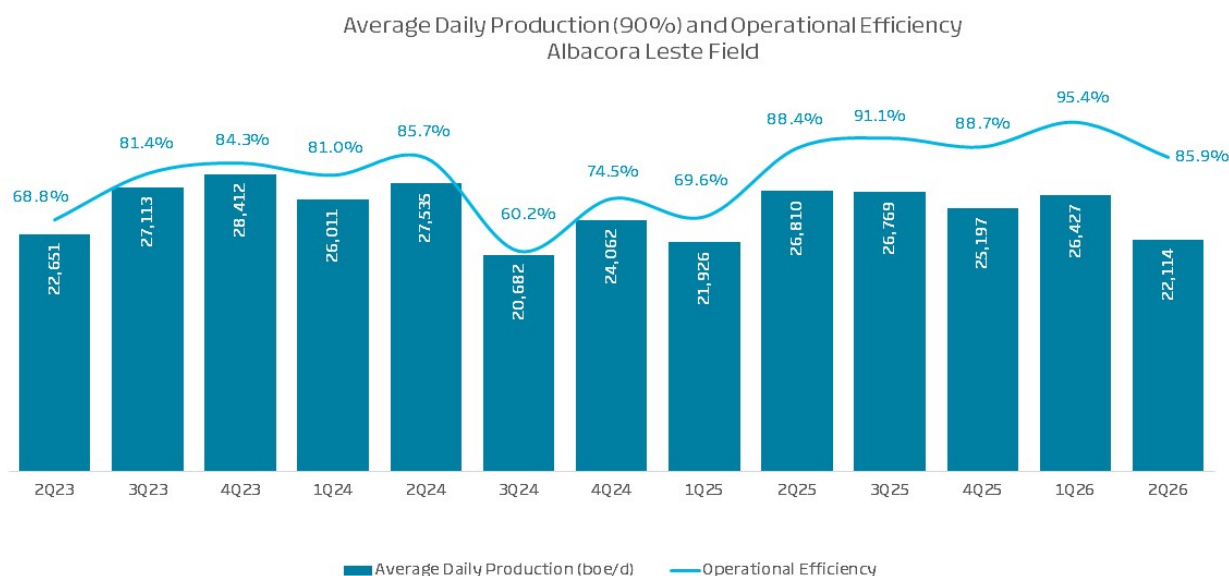
Compared to 1Q26, production decreased by 10%, impacted by the temporary interruption of production from well OGX-44HP, due to a Submersible Centrifugal Pump (BCS) failure recorded at the end of March, with the workover completed in May. As a result, the cluster's operational efficiency in the quarter was 95.2%.

Average Daily Production and Operational Efficiency
Bravo Cluster (100%)



In the quarter, the **Albacora Leste** field recorded average daily production of 22.1 kbpd (net PRIO), a 16% decrease compared to 1Q26 and an 18% decrease compared to 2Q25. This result reflected the interruption of well ABL-68 in April due to hydrate formation. Following the removal of the hydrate, production from the well was restored in July. In addition, field production was impacted by a three-day shutdown of certain wells in June for maintenance of the cooling system.

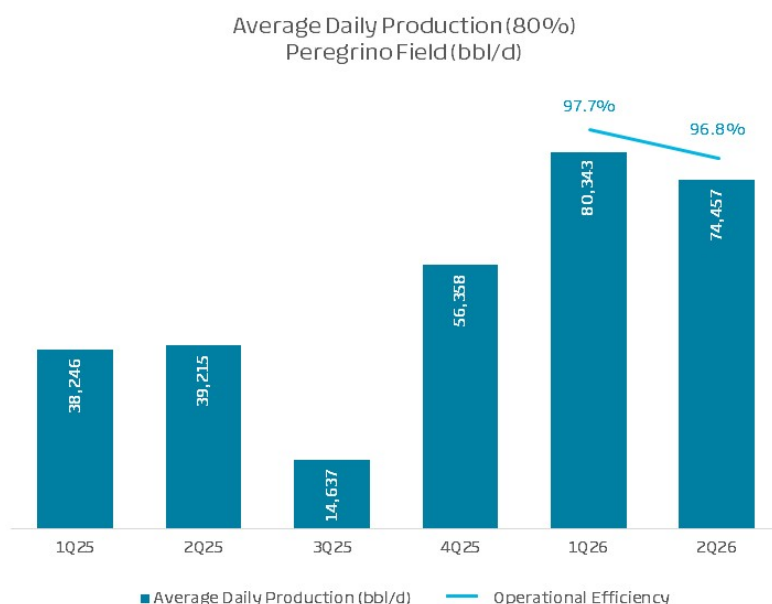
As a result, the field's operational efficiency was 85.9% in 2Q26. The Company continues to advance initiatives focused on improving the field's integrity and reliability, with the goal of sustaining operational efficiency at levels in line with those achieved by PRIO's other operated assets.



In 2Q26, the **Peregrino** field recorded average daily production of 74.5 kbpd (net PRIO), a 7% decrease compared to 1Q26. This performance mainly reflects the shutdown of well C-26 due to a Submersible Centrifugal Pump (BCS) failure, with the workover completed at the end of April.

During the quarter, PRIO initiated the development of the Isolado reservoir with the start-up of the well A-15, bringing field production back above the 100 thousand barrels per day mark. As a result, the field's operational efficiency reached 96.8% during the period. The Company also continued drilling two additional wells, including a new well in the Isolado reservoir, with connections expected in 3Q26 and 4Q26.

In parallel, the Company continued its **Peregrino's** OPEX optimization initiatives. During the quarter, it completed the repair of the gas import pipeline, which is currently in the final stages of recommissioning. Once operational, it will enable the replacement of diesel-fired power generation with gas, completing the field's plan to reduce operating costs and carbon emissions.



For PRIO, safety, health, and well-being are enduring commitments.

In this context, the Company recognizes the importance of providing the best possible living and working conditions, particularly in the offshore environment. Throughout the quarter, PRIO advanced the modernization of accommodations and the optimization of facilities aboard the FPSO Forte in Albacora Leste, including the construction of 14 new accommodation modules, the refurbishment of 12 existing ones, and improvements to common areas, stairways, and circulation spaces.

PRIO also reinforced its safety culture through the annual Safety Day campaign, held under the theme “Always Keep Your Guard Up,” which engaged all operational units and the corporate office and reached more than 1,000 employees. Through the I ♥ PRIO platform, the Company continued to promote initiatives related to sports, culture, and leisure, including tennis and surfing clinics, the Rio Marathon, LIVE! Run, and SP-Arte. In the areas of culture and professional development, the Offshore Reaction program classes launched in 2025 were completed, and registrations were opened for the 2026 edition.

Throughout the quarter, the Company also advanced its social and environmental agenda, reinforcing its commitment to environmental management, transparency, and the development of the people and communities where it operates. In this regard, PRIO provided training to representatives of the fishing community in Macaé through the Mar Atento Project and supported the selection process of TAC Frade and the PEA Rede Observação programs for presentation at IBAMA’s 5th Socioeconomics Forum.

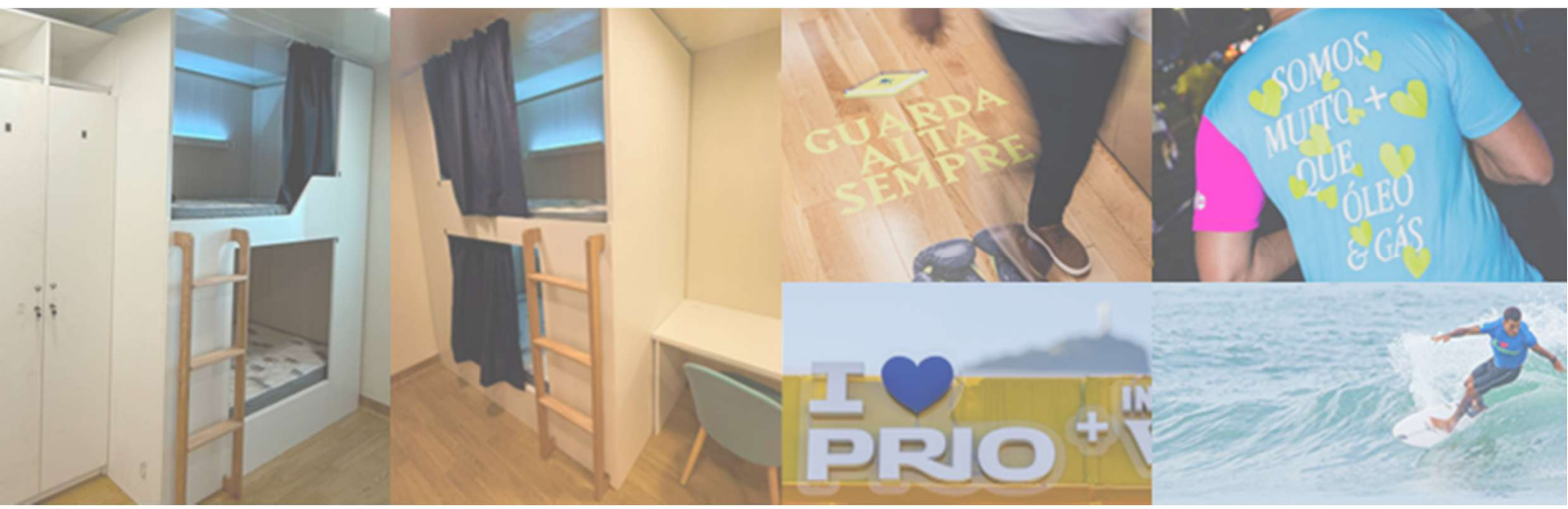
In 2026, the Company published its fourth Sustainability Report, covering 2025, prepared in accordance with the Global Reporting Initiative (GRI) Standards, reporting Sustainability Accounting Standards Board (SASB) indicators and considering the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) for the management of climate-related risks and opportunities. PRIO also received Gold Seal recognition under the Brazilian GHG Protocol Program for its 2025 Greenhouse Gas Inventory and, for the second consecutive year, achieved a B score from CDP, reinforcing its commitment to high standards of transparency and sustainability reporting.

The Company believes that continuously improving operational efficiency and extending the productive life of its fields are important levers for reducing emissions intensity. Reflecting this strategy, PRIO recorded relative emissions¹ of 21.7 kgCO₂e/boe² in 2026, representing reductions of 16% and 44% compared to 1Q26 and 4Q25, respectively.

At PRIO, strategic decisions continue to be guided by values of excellence, safety, health, and socio-environmental responsibility, as a basis for generating sustainable long-term value.

¹ Scope 1 and 2 emissions.

² Information for 2026 refers to the partial inventory, which has not yet been certified and may undergo minor changes.



FINANCIAL PERFORMANCE

PRIO presents below the financial performance with and without the impact of changes in IFRS 16, as well as representations of non-cash and non-recurring accounting entries and their impacts on the financial statements when illustrated in dollars.

Income (loss) for period

(In thousands of US\$)

	Ex-IFRS 16			Accumulated - Ex-IFRS 16			Includes IFRS 16		
	2Q25	2Q26	Δ	6M25	6M26	Δ	2Q25	2Q26	Δ
Total Revenue	508,068	1,441,142	184%	1,234,732	2,654,476	115%	508,068	1,441,142	184%
Commercialization Results	(30,547)	(103,679)	239%	(56,882)	(198,210)	248%	(30,547)	(103,679)	239%
Total Revenue - FOB	477,522	1,337,464	180%	1,177,850	2,456,265	109%	477,522	1,337,464	180%
Export and domestic sales taxes	(7,096)	(113,952)	1506%	(10,491)	(117,666)	1022%	(7,096)	(113,952)	1506%
Net Revenue	470,426	1,223,512	160%	1,167,359	2,338,600	100%	470,426	1,223,512	160%
Cost of goods sold	(116,576)	(132,304)	13%	(245,493)	(293,062)	19%	(106,162)	(109,547)	3%
Royalties and Special Participation	(54,329)	(179,434)	230%	(141,838)	(251,077)	77%	(54,329)	(179,434)	230%
Operating Income	299,520	911,774	204%	780,029	1,794,461	130%	309,934	934,531	202%
General and administrative expenses	(23,555)	(33,222)	41%	(57,447)	(63,604)	11%	(44,086)	(33,222)	-25%
Other operating income (expenses)	(26,383)	(31,396)	19%	(40,770)	(61,663)	51%	(5,852)	(31,396)	436%
EBITDA	249,582	847,156	239%	681,812	1,669,194	145%	259,996	869,913	235%
EBITDA margin	53%	69%	16 p.p.	58%	71%	13 p.p.	55%	71%	16 p.p.
Depreciation and amortization	(215,777)	(284,774)	32%	(471,844)	(651,658)	38%	(223,516)	(315,522)	41%
Financial Results	(55,000)	(120,078)	118%	(140,894)	(248,135)	76%	(88,937)	(132,720)	49%
Financial Income	944,447	55,846	-94%	989,456	184,275	-81%	944,447	55,846	-94%
Financial Expenses	(999,447)	(175,924)	-82%	(1,130,350)	(432,410)	-62%	(1,033,384)	(188,566)	-82%
Income and social contribution taxes	174,975	(28,975)	-117%	429,449	103,920	-76%	174,975	(28,975)	-117%
Income (loss) for the period	153,780	413,328	169%	498,523	873,321	75%	122,518	392,695	221%
Adjusted* EBITDA	275,965	878,552	218%	722,582	1,730,857	140%	265,848	901,309	239%
Adjusted EBITDA margin	59%	72%	13 p.p.	62%	74%	12 p.p.	57%	74%	17 p.p.

* Adjusted EBITDA is calculated similarly to EBITDA, disregarding the line composed of non-recurring effects "Other Income and Expenses".

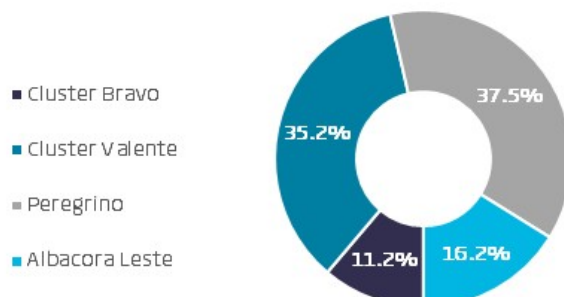
Oil stock	2Q25	1Q26	2Q26	2Q26 X 2Q25	2Q26 X 1Q26
Balance (barrels)	2,938	2,277	2,423	-17.5%	6.4%
Valente Cluster	840	565	643	-23.5%	13.8%
Albacora Leste	1,069	175	163	-84.8%	-6.9%
Bravo Cluster	725	951	837	15.4%	-12.0%
Peregrino	304	586	780	156.6%	33.1%
Stock cost (US\$ thousand)	124,726	59,786	113,046	-9.4%	89.1%
Valente Cluster	18,101	9,662	15,896	-12.2%	64.5%
Albacora Leste	47,980	8,554	30,667	-36.1%	258.5%
Bravo Cluster	32,894	35,029	30,908	-6.0%	-11.8%
Peregrino	25,751	6,541	35,575	38.1%	443.9%

In the quarter, PRIO's financial performance was mainly driven by an 87% increase in sales volumes, combined with a 45% increase in Brent prices compared to 2Q25. Part of this benefit, however, was offset by the oil export tax in effect during the quarter, which limited the Company's ability to fully capture the upside from higher Brent prices. As a result, in 2Q26, the Company recorded total revenue of US\$ 1.4 billion and net revenue of US\$ 1.2 billion, 184% and 160% higher than in 2Q25, respectively.

Analyzing quarterly revenue, the **Peregrino** field accounted for 37.5%, the **Valente** cluster represented 35.2%, the **Albacora Leste** field accounted for 16.2%, and the **Bravo** cluster contributed 11.2% to PRIO's total revenue. The chart below shows each asset's share of the Company's total revenue:

Revenue per asset

2T26



The commercialization result in 2Q26 was negative US\$ 104 million, a 239% increase compared to the negative US\$ 31 million recorded in 2Q25. This variation is mainly explained by the higher volume of offtakes between the periods, with higher sales under the delivery-to-customer modality.

The domestic sales and export taxes line totaled US\$ 114 million in the quarter, a 1,506% increase compared to the US\$ 7 million recorded in 2Q25. This growth reflects the incidence of the oil export tax, in effect since March 12, 2026.

Cost of Goods Sold ("COGS") (ex-IFRS 16) totaled US\$ 132 million in 2Q26, 13% above 2Q25. However, the number of barrels sold in the period was 87% higher than in 2Q25, demonstrating a reduction in unit cost per product sold.

The royalties and special participation line totaled US\$ 179 million in 2Q26, a 230% increase compared to 2Q25, mainly reflecting higher production volumes, the increase in Brent prices during the period, and the recognition of special participation for the Peregrino field.

As a result, the Company recognized an Operating Result (ex-IFRS 16) of US\$ 912 million in 2Q26, 204% above the same quarter of the previous year, driven by higher sales volumes and lower cost per barrel sold.

General and administrative expenses, which include expenses related to M&A, personnel, projects, geology and geophysics, totaled US\$ 33 million, 41% higher than in 2Q25, mainly explained by geology and geophysics expenses incurred during the quarter.

Thus, in the quarter, the Company recorded adjusted EBITDA (ex-IFRS 16) of US\$ 879 million, 218% above the same period of the previous year, due to the improved operating result and the increase in Brent during the period.

Depreciation and amortization totaled US\$ 285 million in the quarter, 32% higher than in 2Q25, reflecting the acquisition of the additional 40% stake in the Peregrino field in November 2025.

Financial result (ex-IFRS 16) was negative US\$ 120 million, compared to negative US\$ 55 million in 2Q25, mainly reflecting higher interest expenses due to the increase in the debt position during the period and the net effect of hedge transactions.

As a result, the Company recorded net income (ex-IFRS 16) of US\$ 413 million in the quarter, 169% higher than in 2Q25.



DEBT AND FINANCING

In the second quarter of 2026, the Company amortized part of its 2026 debt obligations, including the full repayment, in June, of the remaining balance of the bond issued in 2021, totaling US\$ 168.7 million, the Company's last secured debt. Additionally, PRIO actively managed its liabilities, rolling over US\$ 354.1 million of bilateral debt originally maturing in 2027 into new maturities in 2028 and 2029.

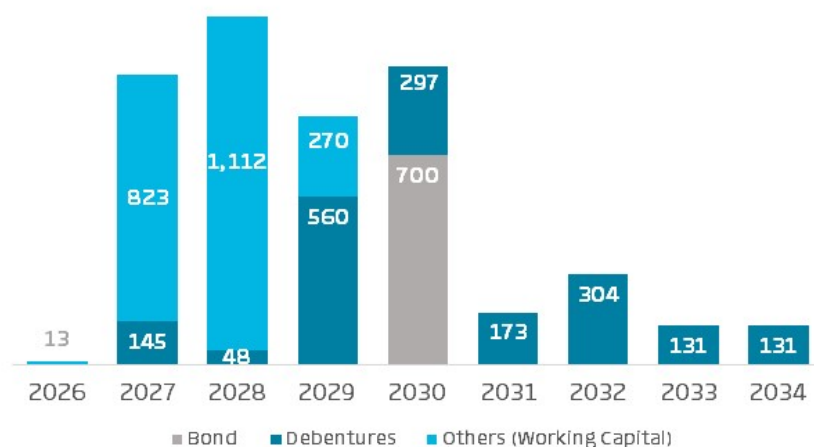
As a result, the Company's average cost of debt ended the period at 6.40% per year, with a duration of 2.70 years. The increase in the average cost of debt was driven by: (i) the repayment of the bond, which carried a cost of 6.125% per year; and (ii) the increase in SOFR, which impacted bilateral financing indexed to floating rates.

PRIO maintains its debt cost and duration at levels it considers appropriate and continues to monitor domestic and international markets for opportunities to preserve its robust capital structure.



Amortization schedule

(US\$ million)





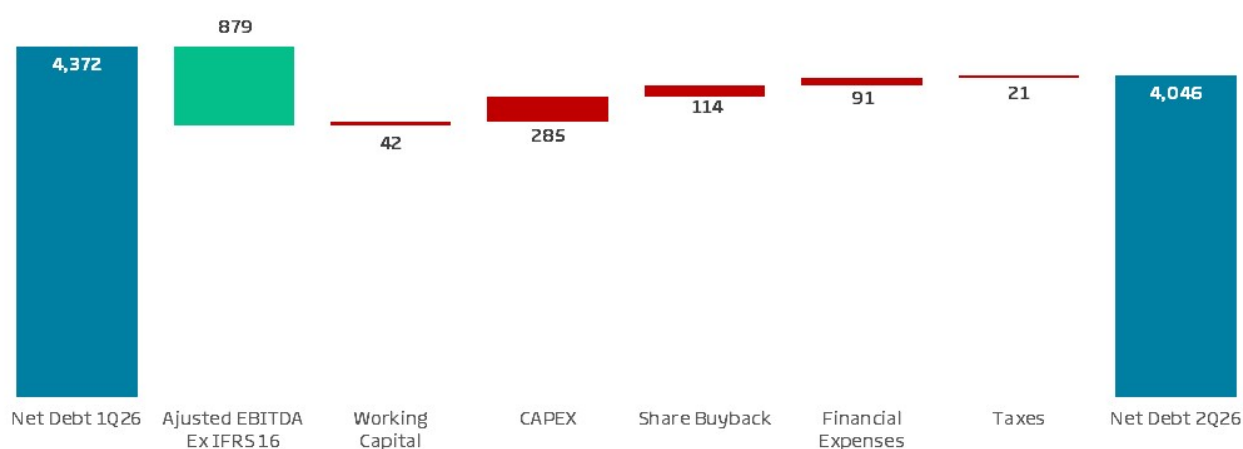
NET DEBT AND LEVERAGE

In 2Q26, PRIO's net debt position decreased by approximately US\$ 326 million compared to 1Q26, explained by the following variations:

- **Working Capital:** mainly impacted by the reduction in suppliers.
- **CAPEX:** completion of Wahoo's producing wells, drilling of wells and gas pipeline repair at Peregrino, start of Arapuã development at Albacora Leste, and drilling of wells at Frade.
- **Share Buyback:** repurchase of 9.3 million shares.

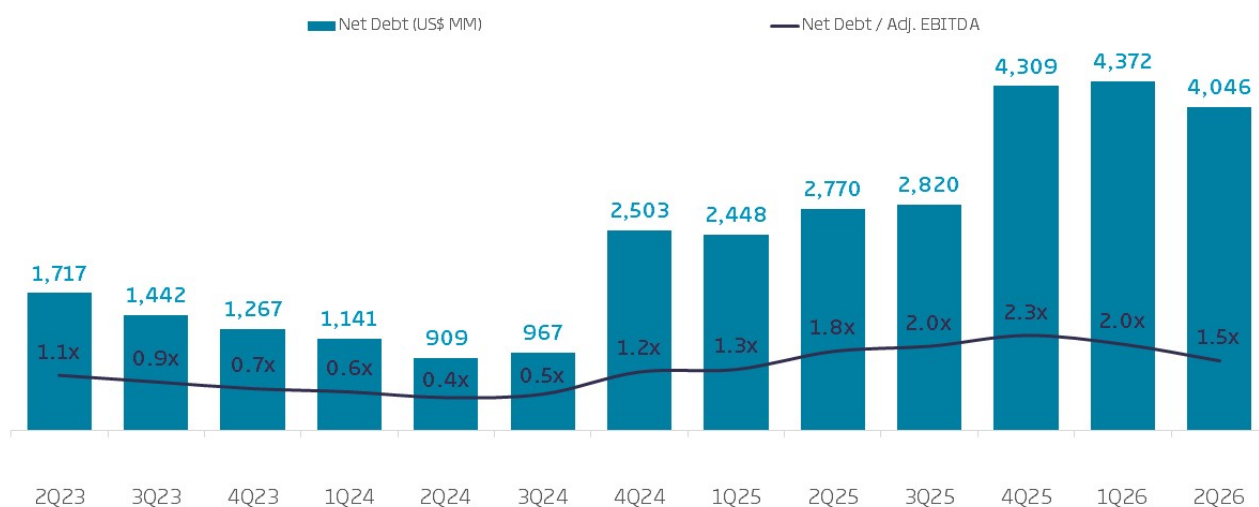
Net Debt Variations

(US\$ million)



Net Debt (Cash) / Adjusted EBITDA

(US\$ million)



*For the purpose of calculating the financial covenants, the EBITDA considered includes the effects of IFRS 16, as defined in the respective financing agreements, as well as the LTM EBITDA related to the 40% interest in the Peregrino field acquired in November 2025.

ANNEX IFRS 16

The right-of-use assets represent the following underlying assets:

Right-of-use asset	Balance
Support Vessels	103,145
Helicopters	432,455
Buildings/Support Bases	34,720
Equipment	42,741
Total	613,061

To calculate the cost amount, the contractual terms as well as the discount rate were considered. This rate is maintained until the end of the contracts, unless there is a change in their term, in which case it is updated to the incremental rate on the date of the change.

In the first quarter of 2025, two contracts were replaced — one for a helicopter and another for a vessel, with the early termination of the previous agreements. The helicopter contract serves the Bravo Cluster and is discounted at a rate of 5.44% for the USD-denominated portion. The vessel contract will serve the Albacora Leste and Frade fields and the Bravo Cluster, with discount rates of 5.39%, 5.81% and 5.49%, respectively, for the USD-denominated portion.

Additionally, in the fourth quarter of 2025, three contracts were added — one for a helicopter and two for vessels, which will support the Peregrino Field. The helicopter contract is discounted at a rate of 6.37% for the USD-denominated portion and 14.15% for the Brazilian real portion. The vessel contracts are discounted at a rate of 6.37% for the USD-denominated portion and 14.17% for the Brazilian real portion. With the extension of the useful life mentioned in Note 2, the contracts were calculated through March 2034.

As a result of adjustments related to the terms of existing contracts, the asset increased by R\$ 298,283, the liability increased by R\$ 210,329, and the difference was recorded in profit or loss, under other operating income and expenses.

The effects presented in the period were:

	Assets	Liabilities
Balance at December 31, 2025	610,400	(644,854)
Additions/Reversals	289,283	(210,329)
Currency adjustment	-	(52,720)
Price-level restatement	-	(30,875)
Payments made	-	259,290
Depreciation	(258,504)	-
Translation adjustment*	(37,118)	49,641
Balance at June 30, 2026	613,061	(629,847)
Current	-	(367,354)
Non-current	613,061	(262,493)

*Translation factor: closing exchange rate of the periods for balances and average for the period for changes

More details can be found in Explanatory Notes 16 of the 2Q26 Financial Statements.

BALANCE SHEET

(In thousands of US\$)

ASSETS	Dec/25	Jun/26
Cash and cash equivalents	617,602	713,485
Accounts receivable	307,157	805,673
Oil inventories	174,293	113,046
Consumable inventories	390,904	197,930
Recoverable taxes	172,290	226,287
Advances to suppliers	71,985	18,821
Prepaid expenses	5,358	8,743
Other receivables	246	447
Total Current assets	1,739,834	2,084,432

Advances to suppliers	91	93
Deposits and pledges	34,399	39,071
Recoverable taxes	20,709	40,007
Deferred taxes	1,475,932	1,603,590
Right-of-use (Lease CPC 06.R2 IFRS)	110,933	118,429
Property, plant and equipment	5,557,801	6,007,120
Intangible assets	2,724,230	2,376,050
Total non-current assets	9,924,096	10,184,360

Total Assets	11,663,930	12,268,792
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LIABILITIES	Dec/25	Jun/26
Suppliers	427,116	320,312
Labor obligations	90,153	72,675
Taxes and Social Contribution	73,036	162,790
Derivative financial instruments	184	7,187
Advances to suppliers	43,629	73,909
Debentures with swap	40,063	37,607
Loans and financing	227,830	811,376
Contractual Charges (Lease IFRS 16)	53,537	70,964
Other liabilities	-	3,502
Total current liabilities	955,548	1,560,322

Loans and financing	2,892,194	2,131,903
Debentures with swap	1,767,002	1,778,815
Mark-to-market - Swap	124,058	37,430
Provision for abandonment (ARO)	990,011	1,075,527
Provision for contingencies	137,787	148,538
Tributos diferidos	17,104	33
Contractual Charges (Lease IFRS 16)	63,658	50,708
Other liabilities	31,360	35,201
Total non-current liabilities	6,023,175	5,258,154

Realized capital	3,011,834	3,029,276
Capital reserves	(250,545)	(411,170)
Profit Reserves	1,891,330	1,891,330
Accumulated translation adjustment	114,465	114,465
Equity valuation adjustments	(81,878)	(24,703)
Income (Loss) for the Period	-	851,117
Total shareholders' equity	4,685,206	5,450,315

Total liabilities and shareholders' equity	11,663,930	12,268,792
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INCOME STATEMENT

(In thousands of US\$)

	2Q25	2Q26
Net Revenue	500,972	1,327,191
Cost of goods sold	(106,162)	(109,547)
Depreciation and amortization	(223,516)	(315,522)
Royalties	(54,329)	(179,434)
Gross Profit	116,965	722,688
Operating income (expenses)	(80,485)	(168,297)
Commercialization expenses	(30,547)	(103,679)
Geology and geophysics expenses	(1,944)	(3,868)
Personnel expenses	(15,313)	(15,523)
General and administrative expenses	(19,452)	(4,308)
Expenses with third party services	(9,697)	(6,786)
Taxes and fees	2,320	(2,737)
Other operating income (expenses)	(5,852)	(31,396)
Financial Results	(88,937)	(132,720)
Income before income and social contribution taxes	(52,456)	421,671
<i>Income and social contribution taxes - Current</i>	<i>(24,497)</i>	<i>(26,662)</i>
<i>Income and social contribution taxes - Deferred</i>	<i>199,472</i>	<i>(2,314)</i>
Income (loss) for the period	122,518	392,695

CASH FLOW STATEMENT

(In thousands of US\$)

	2Q25	2Q26
Cash flows from operating activities		
Income (loss) for the period (before taxes)	(74,693)	747,197
Depreciation and amortization	223,504	331,363
Financial result	52,735	130,877
Share-based compensation	4,465	7,117
Provision for contingencies/losses/P&D	(5,285)	3,900
Reduction of provision for abandonment	-	(16,584)
	200,726	1,203,870
(Increase) decrease in assets		
Accounts receivable	49,456	(1,013)
Recoverable taxes	66,688	(27,452)
Prepaid expenses	1,434	1,943
Advances to suppliers	(29,545)	20,464
Inventories	(3,144)	(9,623)
Advance to partners in oil and gas operations	(16,158)	46,935
Deposits and pledges	(1)	1
Other receivables	1,098	(46)
Increase (decrease) in liabilities		
Suppliers	72,986	(184,632)
Labor obligations	16,892	(1,145)
Taxes and social contributions	(48,797)	51,688
Abandonment Provision	(825)	-
Other obligations	19,437	6,786
Net cash from operating activities	330,247	1,107,776
Cash flow from investing activities		
(Aquisition) Sale of Property, plant and equipment	(233,698)	(257,779)
(Acquisition) of oil and gas asset	(335,000)	-
Net cash from investing activities	(568,698)	(257,779)
Cash flows from financing activities		
Loans and financing	770,000	525,000
Payment of principal on loans	(300,000)	(693,733)
Interest paid on loans	(38,906)	(52,199)
Contractual charges (Lease IFRS 16 - Principal)	(5,250)	(19,764)
Contractual charges (Lease IFRS 16 - Interest)	(8,289)	(2,538)
Debentures Issuance	14,528	-
Interest paid on debentures	12,123	(5,679)
Derivative transactions	(42,769)	16,455
(Purchase) Sale of shares of the Company (held in treasury)	(22,104)	(113,770)
Net cash (invested in) from financing activities	379,333	(346,228)
Cash and cash equivalents at the beginning of the period	724,866	535,243
Translation adjustment of cash and cash equivalents	6,429	-
Cash and cash equivalents at the end of the period	872,177	713,485
Net increase (decrease) in cash and cash equivalents	140,882	178,242

SOCIAL PROJECTS



About PRIO

PRIO is the largest independent oil and natural gas production company in Brazil. The Company's corporate culture seeks to increase production through the acquisition of new production assets, redevelopment, greater operational efficiency and reduction of production costs and corporate expenses. Its main objective is to create value for its shareholders by means of high financial discipline and preserving its liquidity, with full respect for safety and the environment. For more information, access the website: www.prio3.com.br.

Legal Notice

All statements, except those relating to historical facts contained herein, are forward-looking statements, including, but not limited to, statements about drilling plans and seismic acquisitions, operating costs, equipment acquisition, expected oil discoveries, the quality of the oil we hope to produce and our other plans and objectives. Readers can identify many of said statements by reading words such as "estimates", "believes", "expects" and "will" and similar words or denials thereof. Although management believes that the expectations represented in such statements are reasonable, it cannot assure that such expectations will happen. By their nature, forward-looking statements require us to make assumptions and, as such, such statements are subject to inherent risks and uncertainties. Readers of this document are cautioned not to place undue reliance on our forward-looking statements considering that certain factors could cause results, conditions, actions or events that could materially differ from the plans, expectations, estimates or intentions expressed in the forward-looking statements and the assumptions that support them. The forward-looking statements herein are based on the assumption that our plans and operations will not be affected by such risks, but that if our plans and operations are affected by said risks, the forward-looking statements may become inaccurate. The forward-looking statements included herein are expressly fully qualified by this legal notice. Such statements were made as of the date of this document. We do not undertake to update such forward-looking statements, except as required by applicable securities laws.