

Towards deepwater technology at 25 USD Break Even Cost

*Next 10 years (and More) of
Subsea and Deepwater*

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Warning



FORWARD-LOOKING STATEMENTS:

The presentation may contain forward-looking statements about future events 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 not based on historical facts and are not assurances of future results. Such forward-looking statements merely reflect the Company's current views and estimates of future economic circumstances, industry conditions, company performance and financial results. Such terms as "anticipate", "believe", "expect", "forecast", "intend", "plan", "project", "seek", "should", along with similar or analogous expressions, are used to identify such forward-looking statements. Readers are cautioned that these statements are only projections and may differ materially from actual future results or events.

Readers are referred to the documents filed by the Company with the SEC, specifically the Company's most recent Annual Report on Form 20-F, which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including, among other things, risks relating to general economic and business conditions, including crude oil and other commodity prices, refining margins and prevailing exchange rates, uncertainties inherent in making estimates of our oil and gas reserves including recently discovered oil and gas reserves, international and Brazilian political, economic and social developments, receipt of governmental approvals and licenses and our ability to obtain financing.

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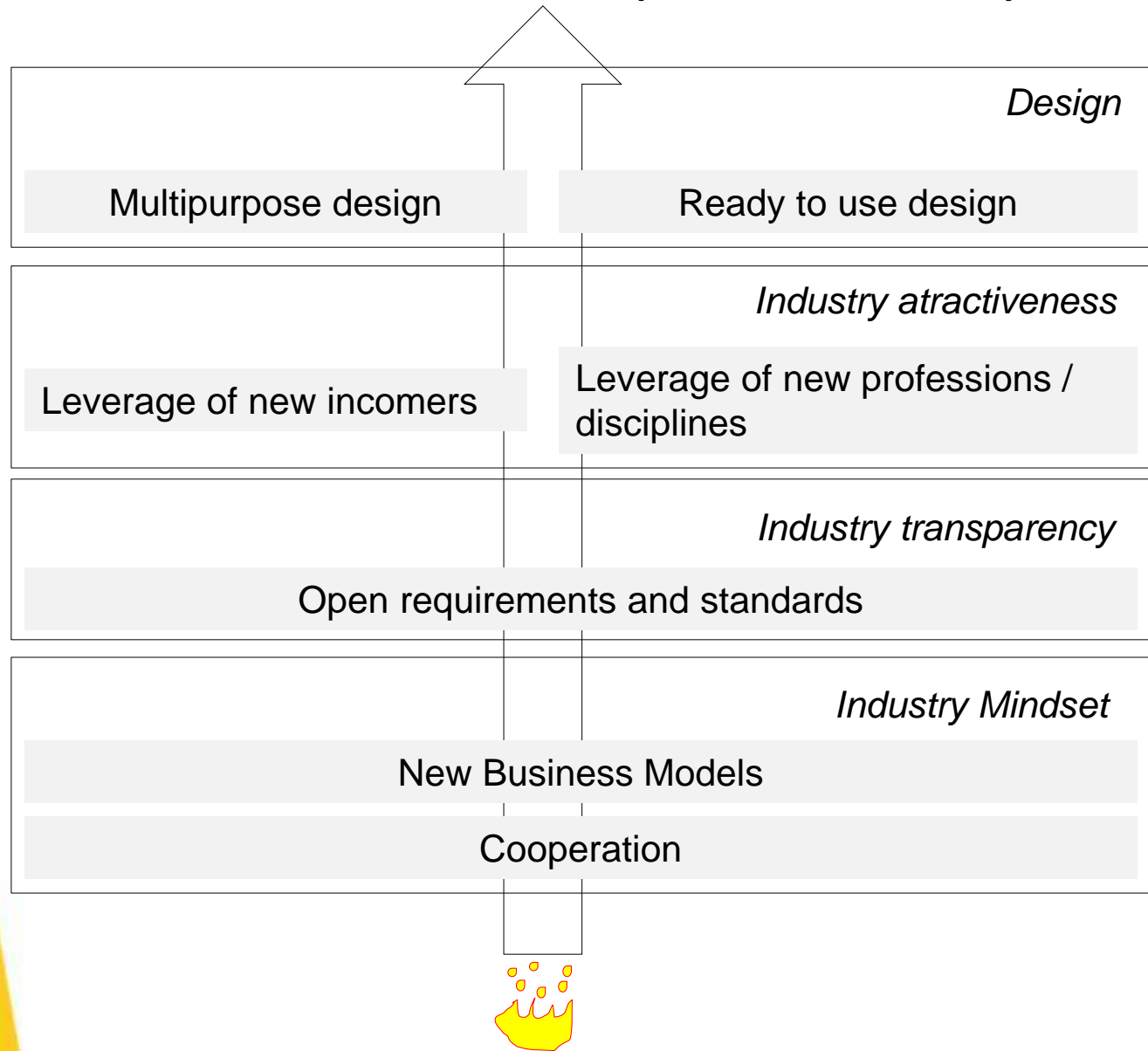
NON-SEC COMPLIANT OIL AND GAS RESERVES: CAUTIONARY STATEMENT FOR US INVESTORS

We present certain data in this presentation, such as oil and gas resources, that we are not permitted to present in documents filed with the United States Securities and Exchange Commission (SEC) under new Subpart 1200 to Regulation S-K because such terms do not qualify as proved, probable or possible reserves under Rule 4-10(a) of Regulation S-X.

You really think you are the first one to have problems to propose new technology?



Proposed Industry Mindset



Proposed Industry Set

Smart Eggs



Smart Phone
Smart pipe
Smart Xtree
Smart Manifold
Smart Engineer
Smart Manager
Smart Company
Smart Industry

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Some Technologies for the Future

Internet of things

Inteligent Materials

3D printing of actual equipment

Autonomous Under Water Vehicles

Subsea Pumping and Processing

Subsea Electrical Distribution

Simulators: Design Simulators



Design
Construction
Inspection
Testing
Installation
Comissioning
Operation
Ampliation
Upgrade
Refurbishment
Decomissioning

Fun quotations out of a Pub downtown

- *“It will be tough to convince my grandson to invest on his studies. He will surely ask me for a scenario”
(Unknown Author)*
- *“Technology frightens me to death. It’s designed by engineers to impress other engineers.” (Unknown Author)*
- *“Technology thrives on tough times”. (Unknown Author)*

Thank You!

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