



## NOTICE TO THE MARKET

### CHANGE OF MATERIAL EQUITY INTEREST

**Rio de Janeiro, March 22, 2023** – Petro Rio S.A. ("Company" or "PRIO") (B3:PRIO3), in compliance with the provisions of Article 12 of Resolution No. 44 of the Brazilian Securities and Exchange Commission ("CVM"), dated August 23, 2021, as amended, informs that it received from Banco de Investimentos Credit Suisse (Brasil) S. A. correspondence in which they inform the Company that they hold 63,723,472 common shares of PRIO's share count, representing 7.18% of PRIO's share count, distributed as follows:

Holder	CNPJ	Assets	Amount
Credit Suisse Proprio FIM CP IE	04.085.474/0001-34	Shares*	12,932,929
		Derivatives** (short positions)	42,619,555
		Derivatives** (long positions)	34,941,372
Credit Suisse (Brasil) S.A. CTVM	42.584.318/0001-07	Shares*	7,914
Credit Suisse Brazil Arbitrage Fund Ltd	N/A	Derivatives** (short positions)	31,880,000
		Derivatives** (long positions)	31,880,000

\* Shares acquired, including through the lending of shares, for the purpose of hedging obligations assumed in derivative contracts and/or as a result of acting as a market maker.

\*\* Includes derivatives with physical and/or financial settlement.

The investors state that they do not aim to change the composition of the Company's control or its Management structure.

A free translation of the correspondence can be found in the Annex I of this Notice.

#### About PRIO

PRIO is the largest independent oil and gas Company in Brazil. The Company seeks to increase production through the acquisition of new production assets, the re-exploration of assets, increased operational efficiency and reduction of production costs and corporate expenses. PetroRio's main objective is to create value for its shareholders with growing financial discipline and preserving its liquidity, with full respect for safety and the environment. For further information, please visit the Company's website: [www.petroriossa.com.br](http://www.petroriossa.com.br).

#### Disclaimer

This news release contains forward-looking statements. All statements other than statements of historical fact contained in this news release are forward-looking statements, including, without limitation, statements regarding our drilling and seismic plans, operating costs, acquisitions of equipment, expectations of finding oil, the quality of oil we expect to produce and our other plans and objectives. Readers can identify many of these statements by looking for words such as "expects", "believe", "hope" and "will" and similar words or the negative thereof. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. By their nature, forward-looking statements require us to make assumptions and, accordingly, forward-looking statements are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements because a number of factors may cause actual future circumstances, results, conditions, actions or events to differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements and the assumptions underlying the forward-looking statements.

## Annex I

“São Paulo, March 22, 2023

To

**Petro Rio S.A.**

C/O: Mr. Roberto Bernardes Monteiro

Investor Relations Officer

**Ref.: Acquisition of Material Equity Interest - CVM Resolution No. 44, dated August 23, 2021, as amended ("CVM Resolution 44").**

Dear Sirs,

In compliance with article 12 of CVM Resolution 44, Banco de Investimentos Credit Suisse (Brasil) S.A., financial institution registered with CNPJ under no. 33.987.793/0001-33, as the leading institution of the Credit Suisse conglomerate in Brazil, hereby announces the following relevant interest in class and kind of shares issued by Petro Rio S.A., a company registered with the CNPJ under no. 10.629.105/0001-68 ("Company"), through negotiations with financial settlement derivatives, reached on March 17, 2023:

Financial Settlement Derivatives*				
Asset	Holder	CNPJ	Amount	%**
PRI03	Credit Suisse Proprio FIM CP IE	04.085.474/0001-34	31,843,472	3.59
	Credit Suisse Brazil Arbitrage Fund Ltd	N/A	31,880,000	3.59
Total			63,723,472	7.18

\*Sum of derivatives referenced in Company shares, with financial settlement only, which result in long positions (i.e. they are not considered short positions), according to the Annual Circular Letter from the Superintendence of Company Relations of the Brazilian Securities and Exchange Commission, dated February 28, 2023.

\*\*Percentage calculated to 2 (two) decimal places, rounded off.

Such relevant participation does not aim to change the composition of the control or the administrative structure of the Company.

We also inform the positions held in the following securities of the Company:

Houlder	CNPJ	Assets	Amount
Credit Suisse Proprio FIM CP IE	04.085.474/0001-34	Shares*	12,932,929
		Derivatives** (short positions)	42,619,555



		Derivatives** (long positions)	34,941,372
Credit Suisse (Brasil) S.A. CTVM	42.584.318/0001-07	Shares*	7,914
Credit Suisse Brazil Arbitrage Fund Ltd	N/A	Derivatives** (short positions)	31,880,000
		Derivatives** (long positions)	31,880,000

*\* Shares acquired, including through the lending of shares, for the purpose of hedging obligations assumed in derivative contracts and/or as a result of acting as a market maker.*

*\*\* Includes derivatives with physical and/or financial settlement.*

*The above persons are not party to any agreement or contract regulating the exercise of voting rights or the purchase and sale of securities issued by the Company.*

*We remain at your disposal for any further information you may require.*

*Sincerely,*

*BANCO DE INVESTIMENTOS CREDIT SUISSE (BRASIL) S.A.”*