

CLEARY GOTTlieb INSTRUCTED ON PETROBRAS' REOPENING OF BONDS

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Cleary Gottlieb advised long-standing client Petrobras on its SEC-registered reopening of its global notes program.

The transaction included \$1 billion principal amount of its 6.125% global notes due 2022, \$2 billion principal amount of its 7.375% Global Notes due 2027 and \$1 billion principal amount of its 7.250% global notes due 2044.

The notes were issued by Petrobras's Dutch finance subsidiary, Petrobras Global Finance, and are unconditionally and irrevocably guaranteed by Petrobras. The notes are listed on the New York Stock Exchange. The offerings priced on May 15 and closed on May 22. Proceeds from the sale will be used towards the redemption price of its existing 2.750% Global Notes due January 2018, 5.875% Global Notes due March 2018 and 4.875% Global Notes due March 2018, to repay other existing indebtedness and the remainder, if any, for general corporate purposes.

Cleary Gottlieb regularly represents Petrobras in significant SEC reporting, corporate governance, financing and litigation matters.

The team working on this deal included lawyers in New York and Sao Paulo and it was fronted by partners Nicolas Grabar, Francesca Odell and Erika Nijenhuis.