



- **A History of Prosperity** -

“Lessons learned from the Norwegian O&G experience”

BRAZILIAN O&G and BIOFUELS HIGHLIGHTS

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**Ministério de
Minas e Energia**

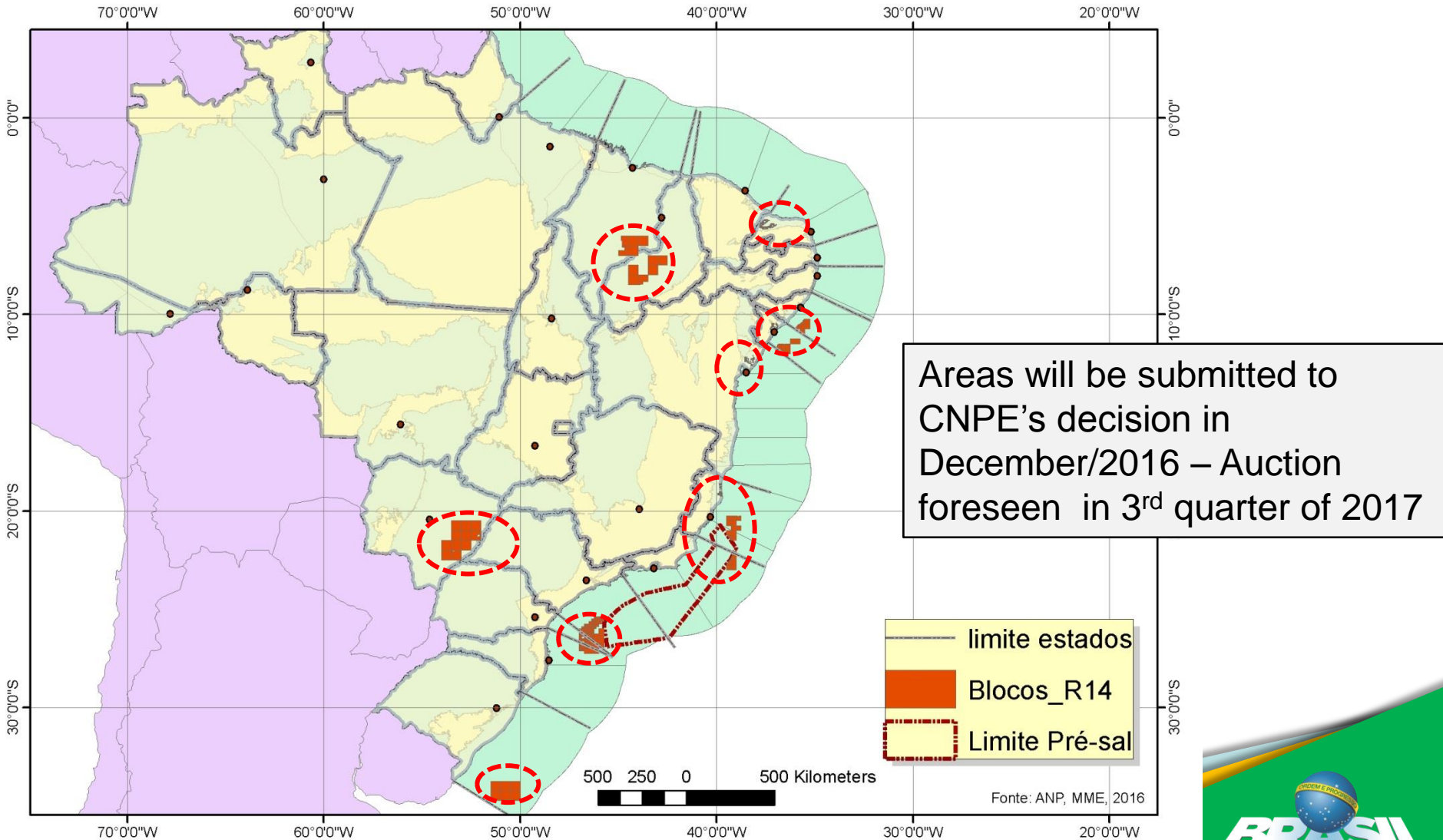


Oil, Gas and Biofuels Main Policies and Activities

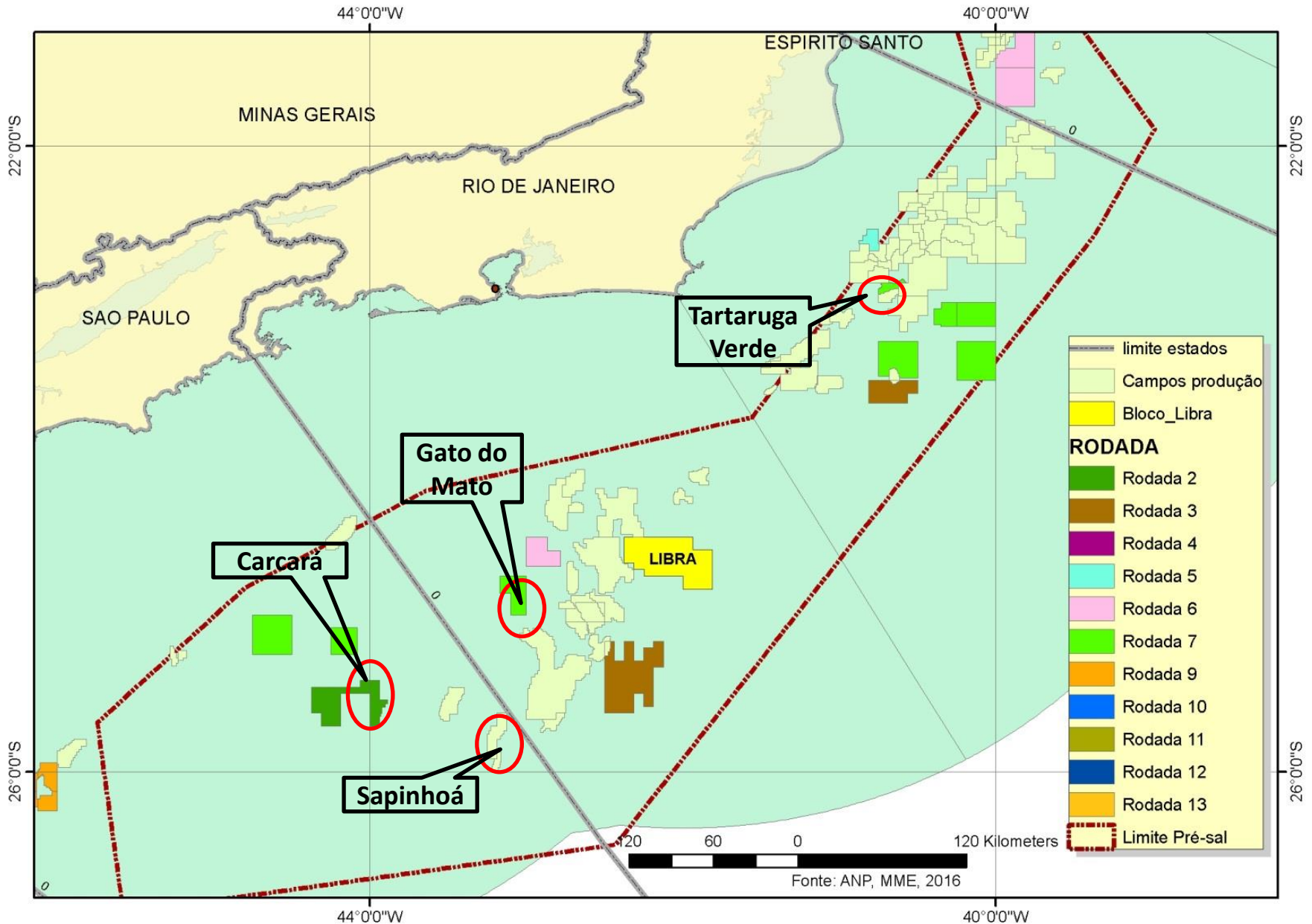
- E&P Bidding Rounds
- REPETRO revision and term extension (tax exemption)
- Local Content Policy revision and improvements
- Policy for commercialization of Federal Government share of O&G production
- Policy for enhancement of onshore E&P activities
- Transfer Rights contract revision
- Program RenovaBio (Biofuels)
- Program Gas to Grow
- Program Fuel#Brazil (refining and distribution)

14th Bidding Round for Exploratory Blocks

Concession Model



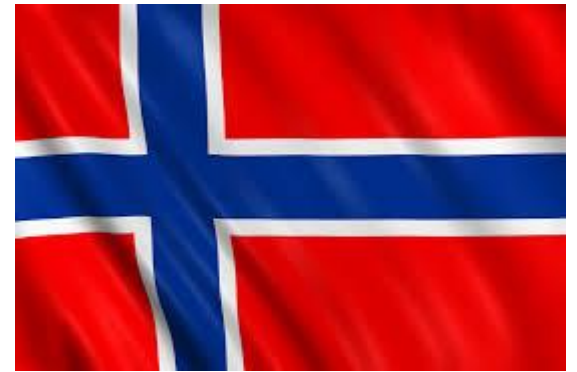
2nd Bidding Round for Production Sharing Areas



Final Remarks

- The Federal Government is promoting an Institutional framework review, on a new basis, toward a more stable and economically rational environment
- Governance and management modernization, established on meritocracy, transparency and publicity
- Public companies recover, promoting the separation between public policies, funded by the government, and business strategies designed to generate value to the shareholders

Brazil and Norway



A partnership for prosperity

Tusen Takk!