



OTC Brasil Brings Together Professionals and Students from the Oil and Gas Sector at Industry Resumption Time

Pre-salt lucrative potential, regulatory changes, partnerships and new technologies were some of the conference's highlights

Rio de Janeiro, Brazil (26 October, 2017) - The fourth edition of OTC Brasil demonstrated the optimism that oil and gas executives and professionals around the world have for the industry's rebound. More than 8,500 professionals representing operating and service companies gathered at the event. The Offshore Technology Conference (OTC) and the Brazilian Institute of Oil, Natural Gas and Biofuels (IBP), organized the event, which was held 24-26 October in Riocentro, Rio de Janeiro.

Key executives attended a panel session on Thursday afternoon which focused on the upcoming pre-salt 2nd and 3rd bid round sessions occurring Friday. Solange Guedes, Petrobras E&P Executive Director, led a panel that included the participation of Wael Sawan, Royal Dutch Shell Deepwater Executive Vice President; Bernard Looney, BP Upstream Chief Executive; Tomas Garcia Blanco, Repsol E&P Vice President for Europe, Africa and Brazil; Michael Hourcard, Total E&P Americas CEO; Anders Opedal, Statoil Executive Vice President and Statoil Brazil President; and Thore Kristianssen, Galp E&P COO.

The conference was also pleased to receive Fernando Coelho Filho, Brazil's Minister of Mines and Energy. The Minister emphasized the government's efforts to bring Brazil back on the road to success. "There are still many things to be done, and having industry events such as OTC Brasil shows we are on the right track. The energy industry in Brazil is going to get greater by the end of this week," he said.

The good prospects for the pre-salt were also highlighted during OTC Brasil. In the panel "Pre-salt development - 1 billion bbl cumulative production: concepts, implementation and first results", Joelson Mendes, Petrobras Executive Manager, said "Pre-salt reservoirs exceeded expectations." According to Joelson, the area is very profitable and offers low production costs, with significant competitive advantages for the companies. Currently, the exploration in the region accounts for 51% of the state company production, while the other 49% goes to post-salt and offshore operations.

Other special events included the Distinguished Achievement Awards with keynote speaker Pedro Parente, Petrobras CEO; and a luncheon with keynote Andrew Brown, Shell's E&P Global Director who talked about competitiveness in deepwater and shale markets. According to Brown, despite the differences, both areas are substantially improving.

João Carlos De Luca, OTC Brasil general chairman, said that the conference was a success and timely for the second and third rounds of the pre-salt, "I am sure that OTC Brasil has generated great opportunities for the entire oil and gas value chain and has enshrined this moment of resumption. The event was a stage for top executives of the world's largest oil and gas companies to network and advance the development of new businesses and strategic partnerships that are bound to happen among the consortia participating in ANP's bid rounds," De Luca concluded.



The international exhibition featured 120+ exhibitors from 20 countries.

OTC Brasil 2017 sponsors included Petrobras; Total; Shell; BP; Fluor; Statoil; Baker Hughes - a GE Company; Chevron; TechnipFMC; Repsol Sinopec; Saipem; ExxonMobil; Vallourec; Galp/Petrogal; Queiroz Galvão; Flutrol; Aker Solutions; CNOCC; Subsea7; Brazil - U.S. Business Council; Firjan; and OceanPact.

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