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## OTC Brasil Highlights Brazilian Pre-Salt Potential

*The second day of the conference focused on upcoming bid rounds, regulatory changes and new technologies in the oil and gas industry*

**Rio de Janeiro, Brazil (25 October 2017)** – The second day of OTC Brasil 2017 highlighted Brazil’s potential for oil production and exploration – especially in the pre-salt reservoirs – and for lucrative investing opportunities.

During the panel “Exploration and Development in Brazil: Opportunities, Challenges and Perspective,” executives from international companies operating in Brazil showed an optimistic view and advocated on behalf of incentives given by the regulator to increase investments. According to Maxime Rabilloud, Total E&P Brazil general director, the company has an investment plan for exploration and production in Brazil of R\$ 24 billion between 2013 and 2018 and considers the country a strategic market.

“We are investing, but the downturn has led the market to make an adjustment on costs and now the government has to help with job creation efforts”, he affirmed. “We will advocate that regulators reduce the taxes for fields with lower production capacity, from which some have discoveries that are more than 20 years old but have not been developed, such as Xerelete,” Rabilloud said.

The exploratory potential of Brazil was presented by Eliane Petersohn, chief geologist of the National Agency of Petroleum, Natural Gas and Biofuels (ANP). According to the specialist, the Brazilian Pre-Salt already produces 10,000 times more than the post-salt. “The pre-salt production comes from 84 fields in the Campos and Santos basins, accounting for only 10% of the Brazilian offshore production. In the rounds planned for the next two years, we will have onshore and offshore offers for all operator profiles.”

Friday 27 October, when the second and third bid rounds are held, the industry expectations are optimistic. Pedro Parente, Petrobras CEO, said at the keynote luncheon that he has good prospects for the auctions. According to Parente, the predictability in the rounds schedule is one of the positive factors for the resumption of the Brazilian oil industry, in addition to other key measures, such as the decision of the federal government to end the single operator.

### **Libra invests on digital technologies**

The Libra field, located in the Santos Basin, was the highlight of a panel focused on the FPSO acquisition process and the newest technologies to be implemented. At the “Libra Development” session, Orlando Ribeiro, Petrobras general manager, said that the company is studying possibilities to export gas from the field through a new hub and technologies capable of increasing the pressure for gas separation.



"In addition, there will be a change in Libra's strategy, culture and processes, through the use of digital technologies that significantly increase the project performance. It will be possible to create new results through data sharing and integration," he added.

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Registration for OTC Brasil is open online and onsite at Riocentro, until Thursday, 26 October. [www.otcbrasil.org](http://www.otcbrasil.org).

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