



- **A History of Prosperity** -

“Lessons learned from the Norwegian O&G experience”

BRAZILIAN O&G and BIOFUELS HIGHLIGHTS


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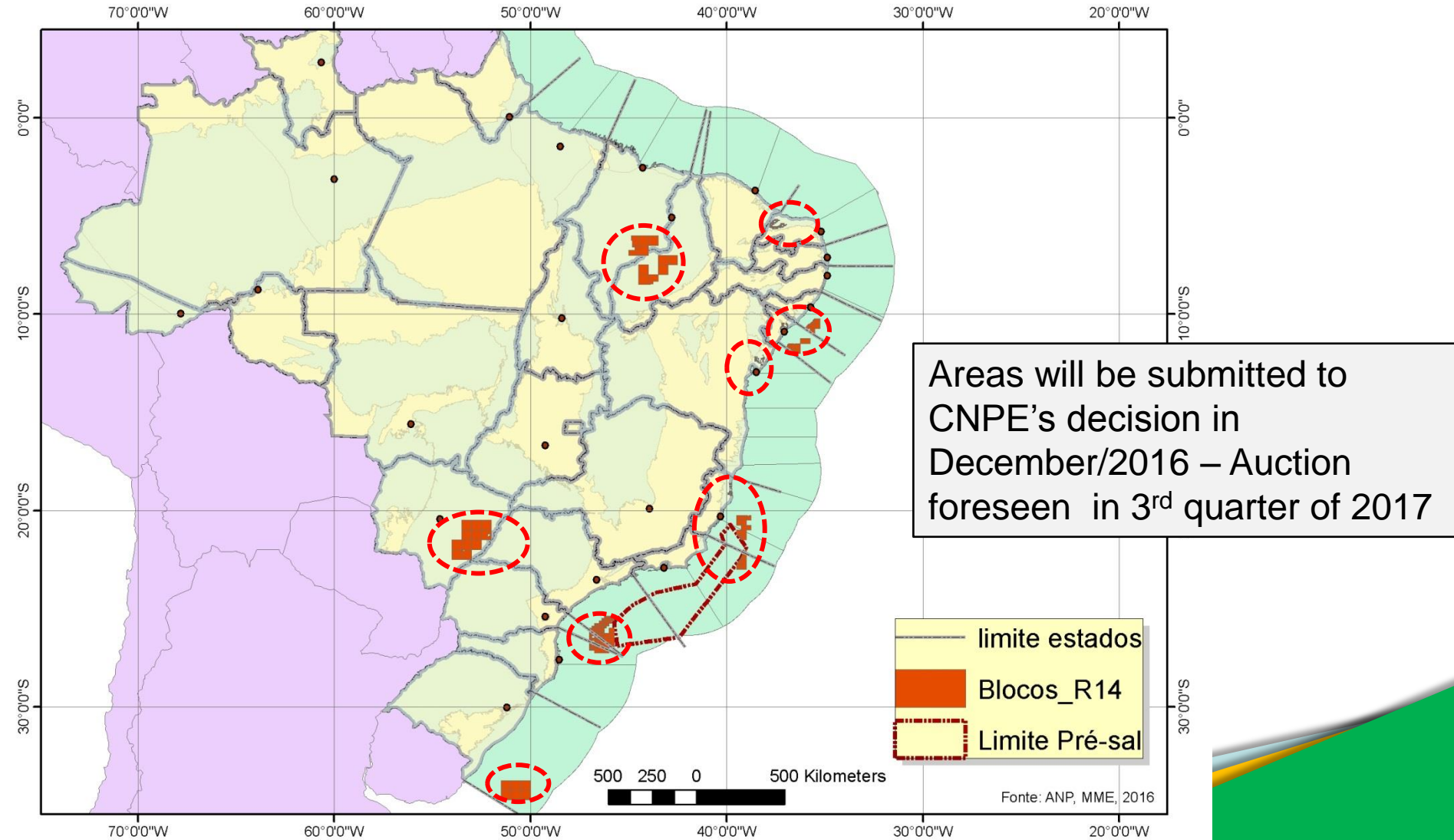
**Ministério de
Minas e Energia**

Oil, Gas and Biofuels Main Policies and Activities

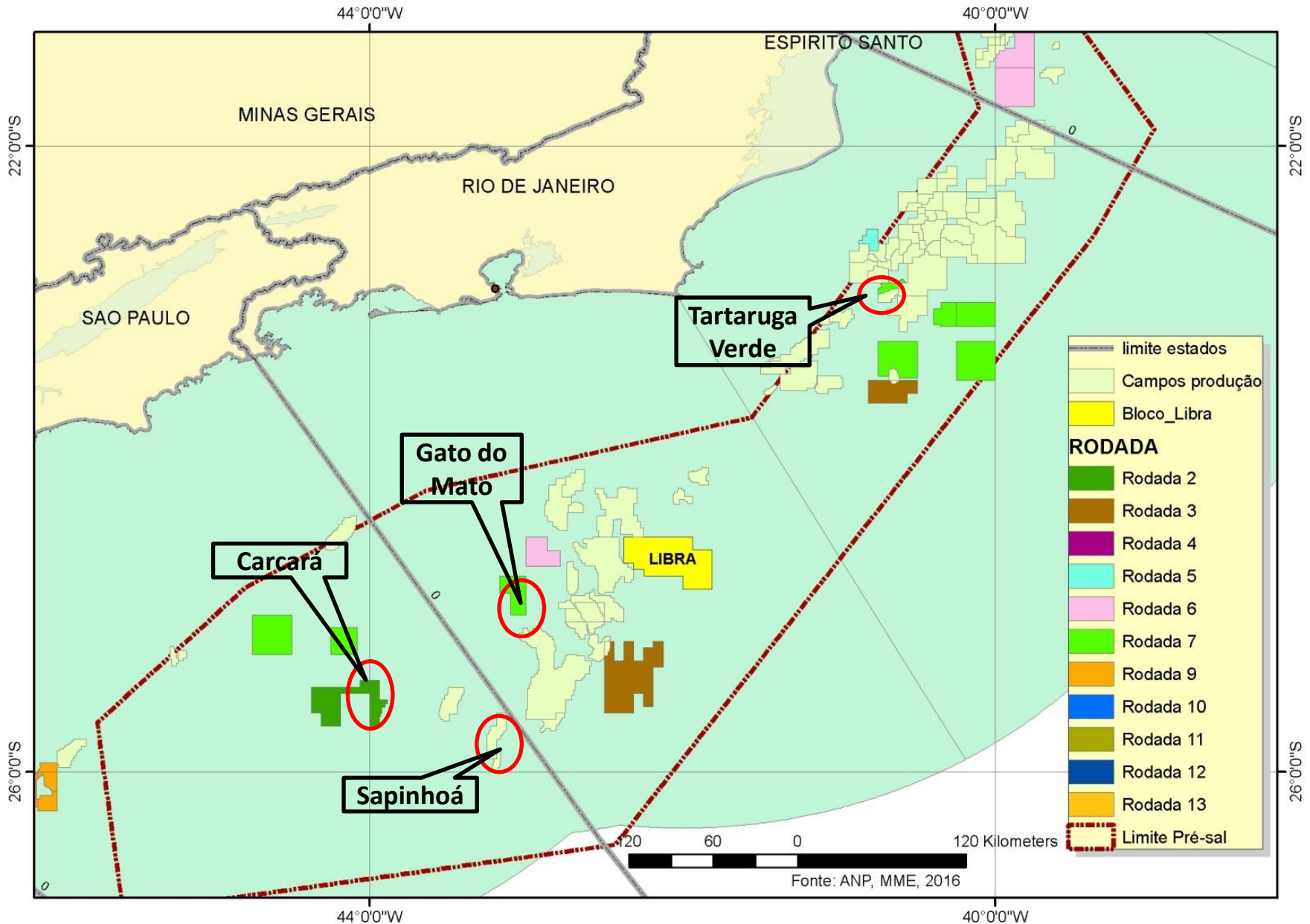
- E&P Bidding Rounds
 - REPETRO revision and term extension (tax exemption)
 - Local Content Policy revision and improvements
 - Policy for commercialization of Federal Government share of O&G production
 - Policy for enhancement of onshore E&P activities
 - Transfer Rights contract revision
 - Program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