

PETROBRAS - PETROLEO BRASILEIRO SA  
Form 6-K  
March 02, 2015

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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 6-K**

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of the  
Securities Exchange Act of 1934

**For the month of March, 2015**

**Commission File Number 1-15106**

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**PETRÓLEO BRASILEIRO S.A. - PETROBRAS**  
(Exact name of registrant as specified in its charter)

**Brazilian Petroleum Corporation - PETROBRAS**  
(Translation of Registrant's name into English)

**Avenida República do Chile, 65**  
**20031-912 - Rio de Janeiro, RJ**  
**Federative Republic of Brazil**  
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

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### **Divestment Plan Review**

Rio de Janeiro, March 2, 2015 – Petróleo Brasileiro S.A. – Petrobras announces that its Executive Board, convened on February 26, 2015, has approved the company's two-year (2015/2016) divestment plan.

Divestitures total US\$ 13.7 billion, and include Exploration & Production assets in Brazil and abroad (30%), as well as assets in the Downstream (30%) and Gas & Energy (40%) segments.

The approved divestment amounts represent a rise when compared to the US\$ 5 - 11 billion allocated in the 2014-2018 Business & Management Plan, as released in February 2014.

This plan is part of Petrobras's financial planning aimed at reducing leverage, preserving cash and focusing on priority investments, mainly oil and gas production in Brazil in areas of high productivity and return.

Please note that the approved amount of US\$ 13.7 billion is Petrobras's best estimate, however, it is susceptible to changes in the market, including but not limited to, Brent barrel price, exchange rate, and economic growth in Brazil and abroad. Market changes may lead Petrobras to adjust its divestment target accordingly.

The appropriate Governance authorities, including the Executive Board and the Board of Directors, will review and approve each asset sale transaction.

These operations are also subject to approval by the relevant Brazilian and international regulatory agencies, as applicable.

New announcements deemed relevant will be made to the market in a timely manner.

[www.petrobras.com.br/ir](http://www.petrobras.com.br/ir)

**Contacts:**

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**FORWARD-LOOKING STATEMENTS**

**This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company’s expected business and financial performance, among other matters, contain words such as “believe,” “expect,” “estimate,” “anticipate,” “optimistic,” “intend,” “plan,” “aim,” “will,” “may,” “would,” “likely,” and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.**

**The Company’s actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to the “Lava Jato Operation”; (iii) the**

**effectiveness of the Company's risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company's Annual Report on Form 20-F for the year ended December 31, 2013, and the Company's other filings with the U.S. Securities and Exchange Commission.**

