

Press Release



PETROPERÚ ANNOUNCES APPOINTMENT OF NEW CHAIRMAN

Lima, Peru, April 17, 2019 – **Petróleos del Perú S.A. “Petroperú” (OTC:PETRPE)** announced today that the Shareholders’ Meeting held on April 16, 2019 approved the appointment of Mr. Carlos Eduardo PAREDES LANATTA as Chairman of the Board, effective May 1, 2019. Also, Mr. Esteban BERTARELLI BUSTAMANTE (current interim Chairman) was reinstated as Chief Executive Officer effective May 1, 2019.

Mr. Paredes received a Ph.D. in Economics from the Yale University (U.S.A.), as well as a Master’s Degree in International Economy and Development from the same university. Mr. Paredes also has a degree in Economics from the Universidad del Pacífico, Lima, Peru. As per his professional experience, Mr. Paredes has been a consultant in economics, finance, energy and fishery matters; in the public sector, Mr. Paredes has served as Chief of the Assessor’s Team at the Ministry of Economics and Finance, Advisor of the Ministry of Production and the Ministry of Planning (Venezuela). Currently, Mr. Paredes is a partner and general manager of a consulting firm, and lecturer at the Pacífico Business School of the Universidad del Pacífico. Mr. Paredes has been a Board Member of PETROPERÚ since February 1, 2019.

Furthermore, the appointment of Mr. Raúl Ricardo PÉREZ-REYES ESPEJO as a new member of the Board effective April 22, 2019 was approved.

Petroperu’s new Board of Directors will be comprised as follows:

NAME	POSITION
Mr. Carlos Eduardo PAREDES LANATTA	CHAIRMAN OF THE BOARD
Mr. Hernan BARROS CRUCHAGA	VICE CHAIRMAN OF THE BOARD
Mr. José del Carmen CABREJO VILLAGARCÍA	BOARD MEMBER
Mr. Raúl Ricardo PÉREZ-REYES ESPEJO	BOARD MEMBER

About Petroperú

Established in 1981 as a Public Limited Company pursuant with Legislative Decree No 43 (founded in 1969), Petroperú is the largest hydrocarbon corporate entity in Peru in terms of total sales and the largest enterprise of the Peruvian sovereign (100% owned by Peru). It is also Peru’s second largest refiner in terms of refining volume capacity and form a critical part of the country’s energy infrastructure and economy. It has the largest distribution network for crude oil and refined products in the country, and it is the sole provider of refined products to certain areas of Peru. It is also the owner and operator of Peru’s main oil pipeline, the “Nor Peruano Pipeline”, which links the crude oil production fields in the northern rainforest of Peru with our facilities in the Port Bayovar near our Talara Refinery. Their business is comprised primarily of midstream and downstream petroleum activities, including: the refining and blending of crude and intermediate hydrocarbon products, the distribution and sale of refined products through our wholesale distributors and associated retail service stations and direct sales, the transportation of crude through the Nor Peruano Pipeline, and the leasing of certain of our facilities to third parties.