

Press Release



PETROPERÚ ANNOUNCES APPOINTMENT OF INTERIM CHAIRMAN OF THE BOARD AND INTERIM CHIEF EXECUTIVE OFFICER

Lima, Peru, February 28, 2020 – Petróleos del Perú S.A. "Petroperú" or "the Company" (OTC:PETRPE) announced today that the Shareholders' Meeting held on February 26, 2020 approved the appointment of Mr. Carlos Alfredo Barrientos Gonzales as an Interim Chairman of the Board, effective February 27, 2020. This was following the resignation of Mr. Carlos Paredes Lanatta as Chairman of the Board of Directors at Petroperú.

Mr. Barrientos Gonzales holds a Master in Strategic Business Administration from Pontificia Universidad Católica del Perú, and he has more than 20 years of working experience in national and multinational companies. Mr. Barrientos served as Chief Executive Officer at Petroperú since August 2019.

In addition, Petroperú's Board of Directors appointed Mrs. Beatriz Cristina Fung Quiñones as an Interim Chief Executive Officer, effective February 29, 2020. Mrs. Fung is a Chartered Accountant and she has been working with Petroperú for over 20 years. Mrs Fung was in charge of the Corporate Planning, Administration and Risk Management at Petroperú since October 2019.

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.