

GCFI-MV-066-2022

San Isidro, 23 de mayo de 2022

Señores
Superintendencia del Mercado de Valores
Av. Santa Cruz N° 315
Miraflores

Referencia: Hecho de Importancia – Anuncio de Solicitud de Consentimiento

De nuestra consideración:

De conformidad con lo previsto en los artículos 3 y 4 del Reglamento de Hechos de Importancia e Información Reservada, aprobado mediante Resolución N° 005-2014-SMV/01 del 17 de marzo de 2014, cumplimos con informar como Hecho de Importancia que el día de hoy se ha anunciado al mercado que Petróleos del Perú – PETROPERÚ S.A. está solicitando el consentimiento (Consent Solicitation) a los tenedores de sus bonos en circulación con vencimiento en 2032 y 2047, la ampliación del plazo para presentar los estados financieros auditados del periodo 2021, de conformidad con los contratos de emisión que rigen los bonos. Para tal efecto, se adjunta copia del correspondiente anuncio de la emisión internacional realizada en PRNewswire.

Sin otro particular, quedamos de ustedes.

Atentamente,

Luis Sánchez Torino
Representante Bursátil
Petróleos del Perú- PETROPERÚ S.A.

PETRÓLEOS DEL PERÚ - PETROPERÚ
S.A. Commences Consent Solicitation
in connection with its outstanding
4.750% Notes Due 2032 (CUSIP No.
716564 AA7 (144A)/P7808B AA5 (REGS)
(ISIN No. US716564AA72
(144A)/USP7808BAA54 (REGS)) and
5.625% Notes Due 2047 (CUSIP No.
716564 AB5 (144A)/P7808B AB3 (REGS)
(ISIN No. US716564AB55
(144A)/USP7808BAB38 (REGS))

NEWS PROVIDED BY

Petróleos del Perú - Petroperú S.A. →

May 23, 2022, 08:00 ET



LIMA, Perú, May 23, 2022 /PRNewswire/ -- Petróleos del Perú – Petroperú S.A. (the "**Company**") today announced that, upon the terms and subject to the conditions set forth in the Consent Solicitation Statement dated as of May 23, 2022 (the "**Consent Solicitation Statement**"), it is soliciting consents ("**Consents**") from the Holders of its outstanding (i) 4.750% Notes Due 2032 (the "**2032 Notes**") and (ii) 5.625% Notes Due 2047 (the "**2047 Notes**" and,

collectively with the 2032 Notes, the "**Notes**" and each a "**Series**") to certain proposed amendments (the "**Proposed Amendments**") to the indentures governing the Notes (the "**Consent Solicitation**").

The purpose of the Consent Solicitation and the Proposed Amendments is to extend the timeframe within which the Company must deliver its audited financial statements for the 2021 fiscal year pursuant to the indentures governing the Notes. The Proposed Amendments would also provide that failure by the Company to deliver its audited financial statements for the 2021 fiscal year by the applicable deadline would constitute an Event of Default and not be subject to a cure period. The Consent Solicitation will expire at 5:00 p.m., New York City time, on May 31, 2022, unless extended by the Company (such time and date, as the same may be extended, the "**Expiration Time**").

Subject to certain conditions, including satisfaction of the CESCE Amendment Condition, which are more fully described below, if the Tabulation and Information Agent for the Consent Solicitation receives validly delivered Consents from Holders representing (i) a majority of the aggregate principal amount of the 2032 Notes outstanding and (ii) a majority of the aggregate principal amount of the 2047 Notes outstanding (the "**Requisite Consents**") on or prior to the Expiration Time and those Consents are not revoked on or prior (but not after) the earlier of (a) the first time and date on which the Requisite Consents are received and (b) 5:00 p.m., New York City time, on May 31, 2022, unless extended by the Company (such time and date, as the same may be extended, the "**Revocation Deadline**"), the Company will pay to each Holder who has validly delivered and not revoked its Consent a fee in cash (the "**Consent Fee**") equal to US\$1.50 for each US\$1,000 principal amount of Notes in respect of which the Company accepted its Consent.

The Consent Fee will not become payable with respect to any Series unless (i) the Requisite Consents have been received on or prior to the Expiration Time (and not revoked on or prior to the Revocation Deadline) with respect to both Series; (ii) supplemental indentures documenting the Proposed Amendments have been executed by the Company and The Bank of New York Mellon, as indenture trustee, (iii) the CESCE Amendment Condition is satisfied and (iv) certain other general conditions described in the Consent Solicitation Statement are satisfied or waived by the Company.

The Proposed Amendments contained in the Supplemental Indentures will not become operative unless all conditions to the Consent Solicitation are satisfied or, where possible, waived by Petroperú, and payment of the Consent Fee is made.

Prior to the date hereof, the Company sent an amendment request to lenders under that certain facility agreement among the Company, as borrower, certain lenders, and Deutsche Bank, S.A.E., as administrative agent, guaranteed by Compañía Española de Seguros de Crédito a la Exportación, S.A., Compañía de Seguros y Reaseguros, S.M.E., the Spanish Export Credit Agency CESCE (such guaranteed facility agreement, the "**CESCE Facility Agreement**"), to extend the timeframe within which the Company must deliver the audited consolidated financial statements for the 2021 fiscal year under the CESCE Facility Agreement to September 30, 2022. The effective amendment of the CESCE Facility Agreement is one of the conditions set forth in the Consent Solicitation Statement (the "**CESCE Amendment Condition**").

Following the amendment request, the Company has proactively coordinated with CESCE and the administrative agent to procure that a majority of the lenders under the CESCE Facility Agreement, representing the required lenders thereunder, agree to the requested amendment. The Company currently expects that the CESCE Facility Agreement will be formally amended thereby

satisfying the CESCE Amendment Condition in the next several days. There is no assurance, however, that the CESCE Facility Agreement will be formally amended as requested by the Company or that the CESCE Amendment Condition will be satisfied.

The Company has the right, in its sole discretion, to amend or terminate the Consent Solicitation at any time.

Citigroup Global Markets Inc., HSBC Securities (USA) Inc., and Santander Investment Securities Inc. are acting as Solicitation Agents for the Consent Solicitation. The Tabulation and Information Agent is Global Bondholder Services Corporation.

Requests for documentation should be directed to Global Bondholder Services Corporation at (855) 654-2014. Questions regarding the Consent Solicitation should be directed to the Solicitation Agents at 212 723 6106 (for Citigroup), +1 (888) HSBC-4LM (for HSBC), or +1 (212) 940-1442 (for Santander).

This press release is neither an offer to purchase nor a solicitation of an offer to sell securities.

None of the Company, the Solicitation Agents, the Tabulation and Information Agent makes any recommendation as to whether holders should Consent or refrain from Consenting to the Proposed Amendment. Holders must make their own decision as to whether to deliver their Consents.

About Petroperu:

Petróleos del Perú – Petroperú S.A. 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 forms 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 "Norperuano Pipeline," which connects the crude oil production fields in the northern rainforest of Peru with its facilities in the Port of Bayovar near its Talara Refinery. Its 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 its wholesale distributors and associated retail service stations and direct sales, the transportation of crude through the Norperuano Pipeline, and the leasing of certain of its facilities to third parties. Petroperú also has a presence in the upstream sector.

Advisories:

Cautionary Note Concerning Forward-Looking Statements

This Consent Solicitation Statement contains statements that are or may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual results may differ materially from those described in such forward-looking statements included in this Consent Solicitation Statement. You are cautioned not to place undue reliance on such forward-looking statements, which speak only as of their dates. The Company disclaims any obligation or undertaking to update publicly or revise any forward-looking statement contained in this press release or the Consent

Solicitation Statement, whether as a result of new information, future events or otherwise. Future events or circumstances could cause actual results to differ materially from historical results or those anticipated.

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