

PETROPERÚ ANNOUNCES THAT PRICE WATERHOUSE COOPERS WILL NOT SIGN THE CONTRACT FOR THE AUDIT OF THE FISCAL YEAR 2021

Lima, Peru, March 01, 2022 – **Petróleos del Perú S.A. "Petroperú" (OTC:PETRPE)** announced today that despite their multiple efforts to meet the unusual and somewhat unreasonable requirements made by one of the partners of the auditing firm Gaveglío, Aparicio y Asociados Civil Society of Limited Liability - Price Waterhouse Coopers (including committing Petroperú, verbally and in writing, to negotiate with the Comptroller General of the Republic the ex post increase of the fees already agreed), the contract for the audit of the fiscal year 2021 will not be signed.

This situation responds to the unilateral decision taken yesterday (February 28, 2022) by the auditing firm, after the aforementioned partner was unauthorized, via video call on February 14, 2022, by the Comptroller General of the Republic in his attempt to include in the contract certain conditions of evident political connotation far beyond the OBJECTIVE OF THE AUDIT AND THE EXAMINATION OF THE ACCOUNTING INFORMATION as officially established by the Comptroller.

Petroperú regrets the ill-timed decision arbitrarily made by the local representation of the prestigious international firm, particularly since it was made after learning about Petroperú's interest in a potential transaction in the global capital market in the second half of 2022.

At the time of issuing this press release Petroperú has presented to the Comptroller General of the Republic with an application for the designation of another auditing firm.

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.