

PETROPERÚ ANNOUNCES UPCOMING OIL-IN AT NEW TALARA REFINERY

Lima, Peru, March 08, 2022 – **Petróleos del Perú S.A. "Petroperú" (OTC:PETRPE)** announced today that it is getting prepared to launch the ramping up stage of the new Talara Refinery. After some delays caused by COVID-19 and other factors, the initial oil-in is now scheduled for April 2022. In coordination with its 60% shareholder, the Ministry of Energy and Mines, Petroperu is drawing a plan to have government authorities, lenders, investment banks, investment funds and risk rating agencies at the kick-off ceremony.

The new Talara refinery is classified as "deep conversion" since it is capable of reprocessing the low commercial value residues from the first processes to convert them into fuels such as diesel and gasoline. It has a refining capacity of 95 kbpd.

It is expected that this refinery will contribute to the economic growth of Peru. Furthermore, by obtaining low sulfur high-value fuels, it will improve public health along with the country's trade balance as it will reduce imports. It will also generate greater job opportunities, among other benefits. It is placed among the world's top seven refineries in terms of the technology it employs.

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.