

PETROPERÚ ANNOUNCES ITS FIRST PUBLIC RATING OF B3 (B-) BY MOODY'S RATINGS; STABLE OUTLOOK

Lima, Peru, March 15, 2025 – **Petróleos del Peru S.A. "Petroperú" or "the Company" (OTC:PETRPE)** announces that Moody's Ratings (Moody's) has assigned a 'ca' Baseline Credit Assessment (BCA) and a 'B3' (equivalent to 'B-' with respect to the rating scales of Fitch Ratings and S&P Global Ratings) Corporate Family Rating (CFR) to Petroperú. They have also assigned 'B3' senior unsecured ratings to Petroperú's outstanding global notes of \$1 billion due in 2032 and \$2 billion due in 2047. The outlook is stable.

Moody's points out that, despite the challenges of the sector, Petroperú maintains a relevant position in the local market, with a refining capacity that represents 55% of the national total. The agency highlights that the company has implemented strategies to strengthen its competitiveness and expand its presence, optimizing the operations of the New Talara Refinery, improving its commercial positioning, and consolidating its network of approximately 700 affiliated service stations throughout the country.

Likewise, it also expects that Petroperú's combination of products, with 78% of its production focused on gasoline and diesel, will contribute to improving its financial indicators. EBITDA is expected to recover in 2025 and continue to rise until 2027. The agency also highlights that the optimization of production will allow for stronger operating margins in the coming years.

The stable outlook on the rating is based on their expectation that Petroperú's credit profile will reflect the gradual reincorporation of Talara's refining capacity starting in late 2025, with metrics expected to improve until 2027.

In this context, Petroperú continues in its comprehensive transformation process, meeting its financial commitments and strengthening its operational and commercial performance.

The press release issued by Moody's can be found at:

<https://inversionistas.petroperu.com.pe/wp-content/uploads/2025/03/primer-calificacion-de-moody-s-ratings-en-b3-perspectiva-estable.pdf>

Investor Relations Website
<https://inversionistas.petroperu.com.pe/>

About Petroperú

Established in 1981 as a Public Limited Company pursuant with Legislative Decree No 43 (founded in 1969), Petroperú is one of the largest hydrocarbon corporate entity in Peru in terms of total sales and the largest enterprise of the Peruvian sovereign (100% owned by Peru). Likewise, it is also the Peru's largest refiner in terms of refining volume capacity and form a critical part of the country's energy infrastructure and economy. Also, 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 concessionaire and operator of Peru's main oil pipeline, the "Norperuano Oil 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. Its business is comprised primarily of midstream and downstream but also upstream 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 Norperuano Oil Pipeline, the concession of Blocks I, VI, Z-69, X, 64 and 192, and the leasing of certain of its facilities to third parties.