

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
August 30, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of August, 2016

Commission File Number 1-15106

PETRÓLEO BRASILEIRO S.A. - PETROBRAS
(Exact name of registrant as specified in its charter)

Brazilian Petroleum Corporation - PETROBRAS
(Translation of Registrant's name into English)

Avenida República do Chile, 65
20031-912 - Rio de Janeiro, RJ
Federative Republic of Brazil
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Petrobras and Statoil expand partnership in order to improve the recovery factor of mature fields and strengthen exploratory activities through joint participation in future bids

Rio de Janeiro, August 30, 2016 – Petróleo Brasileiro S.A. – Petrobras and the Norwegian company Statoil signed a memorandum of understanding today in which they undertook to evaluate opportunities for cooperation in line with their business strategies.

The companies will seek to form partnerships in mature offshore fields, combining their technical abilities to improve the oil recovery factors of these assets, located in the Campos and Santos Basins.

The memorandum also states that the companies will join forces to create proposals for their joint participation in future bids for exploratory areas, thereby extending their current partnership in Brazil and abroad, as well as adding value through the use of new technologies for increasing oil recovery and streamlining operational activities.

Currently, Petrobras and Statoil have formed consortiums in 13 blocks in the exploration or production phase, ten of which in Brazil and three abroad.

Finally, the two companies, which are well-positioned in current and future natural gas production in Brazil, plan to work together to make the best possible use of the gas, including its infrastructure and monetization, as well as possible joint investments in transportation and processing and the possible attraction of new partners.

Although the memorandum signed today has no binding clauses, it does indicate the two companies' intention of working together for a two-year period in order to implement these projects. The amounts involved will depend on the negotiations which will take place following the signature of the document.

www.petrobras.com.br/ir

Contacts:

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FORWARD-LOOKING STATEMENTS

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties. The forward-looking statements, which address the Company’s expected business and financial performance, among other matters, contain words such as “believe,” “expect,” “estimate,” “anticipate,” “optimistic,” “intend,” “plan,” “aim,” “will,” “may,” “would,” “likely,” and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. There is no assurance that the expected events, trends or results will actually occur. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.

The Company’s actual results could differ materially from those expressed or forecast in any forward-looking statements as a result of a variety of assumptions and factors. These factors include, but are not limited to, the following: (i) failure to comply with laws or regulations, including fraudulent activity, corruption, and bribery; (ii) the outcome of ongoing corruption investigations and any new facts or information that may arise in relation to the “Lava Jato Operation”; (iii) the effectiveness of the Company’s risk management policies and procedures, including operational risk; and (iv) litigation, such as class actions or proceedings brought by governmental and regulatory agencies. A description of other factors can be found in the Company’s Annual Report on Form 20-F for the year ended December 31, 2015, and the Company’s other filings with the U.S. Securities and Exchange

Commission.

