

1st Cycle of the Open Acreage in the Production-Sharing model: collection is 72% of the maximum

The 1st Cycle of the Open Acreage in the Production-Sharing model (OPP), held today (December 16) by the ANP, had four blocks acquired, out of the 11 blocks on offer, generating a revenue of R\$ 916,252,000.00 in signature bonuses (72% of the maximum possible). In addition, R\$ 1.44 billion in investments by the winning companies are estimated in the first phase of the contracts alone (exploration phase).

“Today we had a good result for Brazil. The amount collected in signature bonuses represents 72% of the maximum that could have been collected if all areas had been acquired. With this, we guarantee minimum investments of R\$ 1.44 billion, which will result in economic activity, jobs and income for Brazilians. This shows that the areas with the greatest potential were the object of interest for oil and gas exploration and production companies,” said ANP Director-General Rodolfo Saboia.

He also highlighted the fact that two of the areas, Água Marinha and Norte de Brava, had competition. “In Água Marinha, the minimum percentage of profit-oil was exceeded by 220% and, in the case of Norte de Brava, the percentage offered had a premium of almost 171.73% in relation to the minimum. With this, we guarantee more resources for the Brazilian society in the long term as well, through greater collection on the profit from oil production resulting from the bid”, he added.

As in all rounds in the production-sharing regime, in this one the signature bonuses (amount paid in cash by companies who acquire areas in the bid) were fixed and provided for in the tender protocol.

Thus, the criterion for choosing the winning companies was the profit oil for the Federal State. The tender protocol established a minimum percentage of profit oil, from which the companies made their offers.

The profit oil is the portion of the oil and/or natural gas production to be shared between the Federal State and the contracted company, according to criteria defined in the contract, resulting from the difference between the total volume of production and the installments corresponding to the royalties due and the cost oil (portion of the production corresponding to the company's operating costs and investments in the field).

See the results of the Bidding Round:

Basin	Sector	Block	Winning Company / Consortium	Signature bonus (fixed value)	Percentage of oil for the Federal State	Premium
Campos	SC-AP4	Água Marinha	Petrobras (30%)*; TotalEnergies EP (30%); Petronas (20%); QatarEnergy (20%)	65,443,000.00	42.40%	220.48%
Campos	SC-AP2	Norte de Brava	Petrobras (100%)*	511,692,000.00	61.71%	171.73%
Santos	SS-AUP5	Bumerangue	BP Energy (100%)*	8,861,000.00	5.90%	4.24%
Santos	SS-AP2	Sudoeste de Sagitário	Petrobras (60%)*; Shell Brasil (40%)	330,256,000.00	25.00%	17.37%

*Operating company

The signing of the contracts is planned to occur by April 28, 2023.

The recording of the public bidding session is available on the ANP YouTube channel: www.gov.br/anp/en/rounds-anp/open-acreage/oaps/first-cycle-open-acreage-under-production-sharing-regime/watch-the-public-bidding-session-online.

What is the Open Acreage

The Open Acreage is currently the main model for the bidding of areas for exploration and production of oil and natural gas in Brazil. In this format, there is a continuous supply of exploration blocks and areas with marginal accumulations located in any onshore or offshore basins.

Once its application has been approved in the Open Acreage, the company may express interest in one or more of the blocks and areas offered in the tender protocol. After approval by the Special Bidding Commission (CEL) of one or more expressions of interest, a cycle of the Open Acreage begins, with the disclosure of its schedule by the Commission. The cycles correspond to the holding of public bidding sessions for one or more sectors that had an expression of interest. On the day of the public session, registered companies can make bids for blocks and areas with marginal accumulations in the sectors being tendered in that cycle.

Currently, there are two models of the Open Acreage: the Concession Model (OPC) and the Production-Sharing Model (OPP), according to the contracting regime (concession and production-sharing). Three cycles of the OPC have already been held, and today the 1st Cycle of the OPP has occurred.

Learn more about the Open Acreage: <https://www.gov.br/anp/pt-br/rodadas-anp/oferta-permanente>.