

PETROBRAS - PETROLEO BRASILEIRO SA
Form 6-K
July 25, 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 July, 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

Abreu e Lima Refinery (RNEST)

Rio de Janeiro, July 22, 2016 – Petróleo Brasileiro S.A. (Petrobras) announces that at a meeting held today, its Board of Directors approved a reassessment of the Abreu e Lima Refinery (RNEST) project. This decision will enable the continuation of procurement activities to complete the emissions reduction unit (SNOX) and other construction work to complement Section 1 of RNEST.

SNOX is one of the refinery's units. It will treat gases resulting from the process of producing fuels with low levels of pollutants, such as Diesel S-10.

The refinery is located in Ipojuca, Pernambuco, at the Suape Port Industrial Complex, 45 km from the state capital, Recife. Its design provides for the implementation of two refinery sections. Section 1 has been operating since December 2014, and it is currently able to process 100,000 barrels of oil per day. Once the SNOX unit has been completed, it will run at full capacity.

The final decision regarding the best strategy for implementing Section 2 of RNEST will be taken as part of the process of approving Petrobras' next Business and Management Plan, underpinned by integrated analysis of the company's project portfolio and in line with market projections and the company's funding limits.

www.petrobras.com.br/ir

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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.

