

Petrobras Global Finance B.V.
Form FWP
January 10, 2017

Filed pursuant to Rule 433

Registration Statements Nos. 333-206660 and 333-206660-01

Relating to Preliminary Prospectus Supplement dated

January 9, 2017

U.S.\$2,000,000,000 6.125% Global Notes Due 2022

Pricing Term Sheet

A preliminary prospectus supplement of Petrobras Global Finance B.V. is available from the SEC's website at www.sec.gov.

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| Issuer: | Petrobras Global Finance B.V. (<u>PGF</u>) |
| Guarantor: | Unconditionally and irrevocably guaranteed by Petróleo Brasileiro S.A. - Petrobras |
| Form: | Senior Unsecured Notes |
| Offering: | SEC-Registered |
| Currency: | U.S. Dollars |
| Principal Amount: | U.S.\$2,000,000,000 |
| Maturity Date: | January 17, 2022 |
| Coupon Rate: | 6.125% |
| Interest Basis: | Payable semi-annually in arrears |
| Day Count: | 30/360 |
| Interest Payment Dates: | January 17 and July 17 |
| First Interest Payment Date: | July 17, 2017 |
| Gross Proceeds: | U.S.\$2,000,000,000 |
| Issue Price: | 100.000% |
| Yield to Investors: | 6.125% |
| Make-Whole Call Spread: | +50 bps |
| Pricing Date: | January 9, 2017 |
| Settlement Date: | January 17, 2017 (T+5*) |
| Listing: | PGF intends to apply to have the notes approved for listing on the New York Stock Exchange. |

Denominations:

U.S.\$2,000 and integral multiples of U.S.\$1,000 in excess thereof

CUSIP: 71647N AR0
ISIN: US71647NAR08
Joint Bookrunners: Banco Bradesco BBI S.A.
Citigroup Global Markets Inc.
HSBC Securities (USA) Inc.
Itau BBA USA Securities, Inc.
Morgan Stanley & Co. LLC

*Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on the pricing date will be required, by virtue of the fact that the Notes initially will settle in five business days (T+5), to specify alternative settlement arrangements to prevent a failed settlement.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus or any prospectus supplement for this offering if you request it by calling Banco Bradesco BBI S.A. collect at +1 (212) 888-9145, Citigroup Global Markets Inc. toll-free (U.S. only) at +1 (800) 831-9146, HSBC Securities (USA) Inc. collect at +1 (212) 525-5552 or toll-free (U.S. only) at +1 (811) 866-8049, Itau BBA USA Securities, Inc. collect at +1 (212) 710-6749 or toll-free (U.S. only) at +1 (888) 770-4828 and Morgan Stanley & Co. LLC collect at +1 (212) 761-1057 or toll-free (U.S. only) at +1 (800) 624-1808.