



September 19, 2018: **District Court in Rotterdam (Netherlands), accepts jurisdiction in securities fraud litigation against Petrobras**

On January 23, 2017, Stichting Petrobras Compensation Foundation (the “Foundation”) initiated an international collective action for Petrobras investors who purchased Petrobras securities outside of the United States and have suffered damages as a consequence of fraud that was uncovered by the “Lavo Jato” or “Operation Car Wash” investigations at the Brazilian petrochemical company that was once the 5<sup>th</sup> largest company in the world.

Petrobras has structured a significant part of its assets through the Netherlands and one of the entities issuing Petrobras securities (Petrobras Global Finance B.V.) is based in Rotterdam, the Netherlands. Moreover Petrobras is benefiting from the Dutch tax environment and Dutch investment protection treaties. Despite its strong nexus with the Dutch jurisdiction, Petrobras strongly contested the jurisdiction of the District Court in Rotterdam. **Today the District Court in Rotterdam ruled in favor of the Foundation by accepting jurisdiction. Also the Court ruled that the arbitration clause in Petrobras’ Articles cannot preclude the Foundation from bringing a claim against Petrobras.**

Earlier this year, Petrobras announced a US \$3 billion settlement in the US, while leaving Petrobras investors who traded in Brazil or via linked markets in Europe empty-handed. **The Dutch court accepting jurisdiction is a significant step forward in the Foundation’s pursuit of damages for the benefit of Petrobras investors.**

The Foundation leading the litigation, has significant support from Institutional Investors from around the world including investors in the US, UK, Brazil, Netherlands, France, Germany, Spain, Italy, Nordic countries, South Korea, Japan and others. Individual institutional investor losses range in the millions, tens of millions and in some instances close to 100 million Euros.

*More information about the litigation can be found at [www.pbcompensation.com](http://www.pbcompensation.com). SPCF appointed International Securities Associations & Foundations Management Company (ISAF) to coordinate all administration with investors, including funding of all litigation costs so investors can participate on a contingency only basis with no upfront cost. More information about ISAF can be found at [www.isafmanagement.com](http://www.isafmanagement.com)*

*Claims Analysis and Processing. Battea Class Action Services, LLC, an international leader class action securities claims filing, has been retained to collect client data and process and validate investor losses. More information about Battea can be found at [www.battea.com](http://www.battea.com)*

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