



Petróleos Mexicanos

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Offers to Exchange Securities
which have been registered under the Securities Act of 1933, as amended,
and which are jointly and severally guaranteed by
Pemex Exploración y Producción, Pemex Transformación Industrial and Pemex Logística and their
respective successors and assignees,
for any and all of its corresponding outstanding Securities

| CUSIP Nos. of Old Securities | ISIN Nos. of Old Securities | Old Securities of Petróleos Mexicanos | Corresponding New Securities of Petróleos Mexicanos, which have been registered under the Securities Act |
|---|---|--|--|
| 71654Q CQ3 (Rule 144A) P78625 DW0 (Reg. S) | US71654QCQ38 (Rule 144A) USP78625DW03 (Reg. S) | U.S. \$2,360,430,000 of 6.490% Notes due 2027 | Up to U.S. \$2,360,430,000 of 6.490% Notes due 2027 |
| 71654Q CT7 (Rule 144A) P78625 DX8 (Reg. S) | US71654QCT76 (Rule 144A) USP78625DX85 (Reg. S) | U.S. \$4,420,831,000 of 6.840% Notes due 2030 | Up to U.S. \$4,420,831,000 of 6.840% Notes due 2030 |
| 71654QCZ3 (Rule 144A) P78625 EA7 (Reg. S) | US71654QCZ37 (Rule 144A) USP78625EA73 (Reg. S) | U.S. \$3,800,000,000 of 5.950% Notes due 2031 | Up to U.S. \$3,800,000,000 of 5.950% Notes due 2031 |
| 71654Q CW0 (Rule 144A) P78625 DY6 (Reg. S) | US71654QCW06 (Rule 144A) USP78625DY68 (Reg. S) | U.S. \$8,066,405,000 of 7.690% Bonds due 2050 | Up to U.S. \$8,066,405,000 of 7.690% Bonds due 2050 |
| 71654QDA7 (Rule 144A) P78625 EB5 (Reg. S) | US71654QDA76 (Rule 144A) USP78625EB56 (Reg. S) | U.S. \$3,800,000,000 of 6.950% Bonds due 2060 | Up to U.S. \$3,800,000,000 of 6.950% Bonds due 2060 |

Petróleos Mexicanos, a productive state-owned company of the Federal Government of the United Mexican States (the “Issuer”) and Pemex Exploración y Producción, Pemex Transformación Industrial and Pemex Logística and their respective successors and assignees (the “Guarantors”) are offering, upon the terms and conditions set forth in the prospectus dated September 21, 2020 (the “Exchange Offers”), to exchange registered 6.490% Notes due 2027, registered 6.840% Notes due 2030, registered 5.950% Notes due 2031, registered 7.690% Bonds due 2050 and registered 6.950% Bonds due 2060 (together, the “New Securities”) for any and all outstanding 6.490% Notes due 2027, 6.840% Notes due 2030, 5.950% Notes due 2031, 7.690% Bonds due 2050 and 6.950% Bonds due 2060 (together, the “Old Securities”) of the Issuer.

The Exchange Offers commenced on September 21, 2020 and will expire at 5:00 p.m., New York City time, on October 21, 2020, unless extended. If the Exchange Offers are extended, we will publish a notice in Luxembourg, and we will notify the Luxembourg Stock Exchange of the new expiration date.

The terms of the New Securities to be issued are identical to the Old Securities, except for the transfer restrictions and registration rights relating to the Old Securities.

We will apply, through our listing agent, to have the New Securities listed on the Luxembourg Stock Exchange and admitted to trading on the Euro MTF market. All of the Old Securities are currently listed on the Luxembourg Stock Exchange and admitted to trading on the Euro MTF market.

You should consider the risk factors set forth in the prospectus before participating in the Exchange Offers.

For more information, contact the Exchange Agent:

DB Services Americas, Inc.
Trust and Security Services
Attention: Reorg Department
5022 Gate Parkway, Suite 200
Jacksonville, Florida 32256
USA
Telephone: (800) 735-7777

Documents in connection with the Exchange Offers are available at the office of the Luxembourg Listing Agent, Banque Internationale à Luxembourg S.A., 69 route d'Esch, L-2953 Luxembourg, Grand Duchy of Luxembourg.

September 21, 2020