

QGOG Constellation Provides Company Update

Luxembourg, November 1, 2018 – QGOG Constellation S.A. (“QGOG Constellation” or the “Company”) informs the market of the following recent development:

Bradesco Facilities

The Company announced today that the Company’s indirect subsidiary, Constellation Overseas Ltd. (“Constellation Overseas”), entered into an extension of its US\$150 million working capital credit lines with Banco Bradesco S.A. (the “Bradesco Facilities”). The extended maturity date is November 15, 2018. Other than the extended maturity date, all other material terms of the Bradesco Facilities are unchanged.

Amaralina Star Facility

The Company announced today that the Company’s indirect subsidiary, Amaralina Star Ltd. (“Amaralina Star”) has entered into an amendment to extend the maturity date of the Amaralina Star Bank Tranche Loans under the Amaralina Star drillship project financing (the “Amaralina Star Facility”). The extended maturity date is November 15, 2018. Other than the extended maturity date, all other material terms of the Amaralina Star Facility are unchanged.

Amaralina Star is an ultra-deepwater DP drillship constructed at Samsung Heavy Industries’ shipyard in South Korea. Amaralina Star is a latest-generation drillship capable of drilling in water depths of up to 10,000 feet and has a drilling depth capacity of up to 40,000 feet.

About QGOG Constellation

QGOG Constellation is a market leading provider of offshore and onshore oil and gas contract drilling and FPSO services in Brazil through its subsidiary Serviços de Petróleo Constellation S.A. (“Constellation”, formerly known as Queiroz Galvão Óleo e Gás S.A.). With continuous operations since 1981, Constellation has built an unmatched reputation for excellence in offshore and onshore drilling services, obtaining ISO 9001, ISO 14001, OHSAS 18001 and API Spec Q2 certifications for its quality management, environmental and safety records and systems.

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