

QGOG Constellation Announces Payment of Interest on 2024 Notes

Luxembourg, June 21, 2018 – QGOG Constellation S.A. (“QGOG Constellation” or the “Company”) today announced that it made a \$27.6 million interest payment on its 9.5% Senior Notes due 2024 (the “2024 Notes”), which includes interest on overdue interest accrued since such interest payment became due on May 9, 2018. With this payment, all defaults and events of default under the relevant indenture and other debt instruments of the QGOG Constellation group relating to the failure to make such interest payment have been cured and are no longer outstanding.

The Company’s election to defer the interest payment on the 2024 Notes was a strategic decision to facilitate ongoing discussions with certain of its creditors. The Company continues to advance these discussions with its key stakeholders with the aim of a comprehensive re-profiling of its capital structure to match its operating business and the industry’s current economic environment.

NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains “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, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the “forward-looking statements.” The Company undertakes no obligation to release publicly revisions to any “forward-looking statement,” including, without limitation, outlook, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued “forward-looking statement” constitutes a reaffirmation of that statement. Continued reliance on “forward-looking statements” is at investors’ own risk.