

QGOG Constellation S.A. Announces Postponement of Initial Public Offering

LUXEMBOURG – February 7, 2013 – QGOG Constellation S.A. (“QGOG Constellation”), a Brazilian-controlled provider of offshore and onshore oil and gas contract drilling and FPSO services in Brazil, today announced that, due to market conditions, it has decided to postpone its previously-announced initial public offering of common shares at this time.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About QGOG Constellation

QGOG Constellation is a market leading Brazilian-controlled provider of offshore and onshore oil and gas contract drilling and FPSO services in Brazil through its subsidiary Queiroz Galvão Óleo e Gás S.A. (QGOG). It also provides chartering of offshore and onshore drilling rigs. With continuous operations since 1981, QGOG has built an unmatched reputation for excellence in offshore and onshore drilling services, obtaining ISO 9001, ISO 14001 and OHSAS 18001 certification for its quality management, environmental and safety records and systems.

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