

QGOG Constellation awarded with two new FPSOs

Luxembourg, March 26, 2013 – QGOG Constellation S.A. (“QGOG Constellation”) announces that, by means of letters of intent (“LOI”), its subsidiary Queiroz Galvão Óleo e Gás S.A. (“QGOG”), together with SBM Inc., has been awarded two charter and service agreements for two new FPSOs for the Consortium BM-S-11, operated by Petrobras. The units will be owned and operated by a Joint Venture comprising of affiliated companies of QGOG and SBM Offshore.

The contracts to be signed will establish delivery of the two units by end 2015 and early 2016, for pre-salt production development at the Lula Alto and Lula Central fields, located in the Santos Basin, in Brazil. These units will have 65% of local content and a daily oil production capacity of 150,000 barrels per day (bbl/d) and gas production capacity of 6.0 million cubic meters per day (m³/d).

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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