

FPSO Cidade de Paraty starts first oil production at Lula Field, in the Santos Basin

Luxembourg, June 11, 2013 – QGOG Constellation S.A. (“QGOG Constellation”) and its subsidiary Queiroz Galvão Óleo e Gás (“QGOG”) are pleased to announce that upon completion on June 10th, 2013 of a 72 hour continuous production test run, the FPSO Cidade de Paraty is now on hire effective June 7th, 2013 and operational at the Lula field, in the Santos basin, for a consortium formed by Petrobras S.A. (operator), BG E&P Brasil Ltda. and Petrogal Brasil S.A. The FPSO is the result of a partnership with SBM Offshore, Itochu and Nippon Yusen Kabushiki Kaisha. The unit was delivered in line with expectations and the first oil production occurred within the time scheduled by the consortium.

Cidade de Paraty, with capacity to process 120 thousand barrels of oil per day (bpd) and 5 million cubic meters of natural gas per day, is one of the most modern FPSOs in the world. QGOG’s technical staff participated in the commissioning phase and are also participating in the operation of the unit under a 20-year contract.

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). 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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