

QGOG and partners sign charter and operation contracts for the FPSOs Cidade de Maricá and Cidade de Saquarema

Luxembourg, July 15, 2013 – QGOG Constellation S.A. (“QGOG Constellation”) announces that Queiroz Galvão Óleo e Gás S.A. (“QGOG”), together with its partners signed contracts for the twenty year charter and operation of two FPSOs, Cidade de Maricá and Cidade de Saquarema, with the Consortium BM-S-11, operated by Petrobras (65%), BG E&P Brasil Ltda. (25%), and Petrogal Brasil S.A. (10%).

The FPSOs will be owned and operated by a Joint Venture company formed by QGOG, SBM Offshore, Mitsubishi Corporation and Nippon Yusen Kabushiki Kaisha (NYK Line).

Both units will operate in Lula field in the Santos Basin pre-salt area offshore Brazil and will have similar specifications to FPSO Cidade de Ilhabela, with 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).

Planned delivery for FPSOs Cidade de Maricá and Cidade de Saquarema is expected respectively by end 2015 and early 2016.

The total contract value for which the Joint Venture company will acquire the two FPSOs is approximately US\$ 3.5 Billion.

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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