

**QGOG Constellation Announces a US\$300 million Equity Subscription by CIPEF  
and the Queiroz Galvão Family**

**Luxembourg, September 5, 2013** – QGOG Constellation S.A. (“QGOG Constellation” or the “Company”) today announced the subscription by Capital International Private Equity Fund VI, L.P. and its parallel employee vehicle (collectively, “CIPEF VI”) and the Queiroz Galvão family of the Company’s common shares for an aggregate amount of US\$300 million, consisting of US\$250 million from CIPEF VI, contributed today, and US\$50 million from the Queiroz Galvão family, which will be contributed by mid-September.

Capital International Private Equity Funds (“CIPEF”), a leading global emerging markets private equity firm, became a shareholder of QGOG Constellation in June 2010 and this is their second round of investment in the Company. The Queiroz Galvão family will remain as the controlling shareholder of QGOG Constellation.

The proceeds from this equity contribution will be used to fund current and new investments, held directly or indirectly by QGOG Constellation, including Brava Star, a state-of-the-art ultra-deepwater drillship under construction by SHI (Samsung Heavy Industries), with estimated delivery by December 2014.

“We are pleased with this round of investment from CIPEF and the Queiroz Galvão family. We see this as a confirmation of the positive partnership that we have built with CIPEF since 2010 and their confidence in our Company. This equity injection further strengthens our capital structure and hence our position as a leading provider of offshore drilling and production services in Brazil.” – said Mr. Leduvy Gouvea, Chief Executive Officer of QGOG Constellation.

QGOG Constellation owns a fleet of twelve offshore rigs, nine ultra-deepwater rigs of which four are under construction (three in partnership with Sete Brasil), one deepwater rig and two midwater rigs. In addition, the Company owns nine onshore rigs and holds partnerships in six FPSOs.

The securities have not been and will not be registered under the Securities Act or any state securities laws, and the securities may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements, and will therefore be subject to substantial restrictions on transfer.

This press release is neither an offer to sell nor the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such 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). 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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