

## **Fitch Takes Rating Action on QGOG Atlantic / Alaskan Rigs**

**Luxembourg, March 13, 2015** – QGOG Constellation S.A., (“QGOG Constellation” or the “Company”) hereby announces that credit rating agency Fitch Ratings (“Fitch”) has revised the rating on the senior secured notes of several Brazilian drilling vessels, including QGOG Atlantic/Alaskan Rigs Ltd.’s 5.25% Senior Notes Due 2018.

Fitch downgraded the rating on QGOG Atlantic/Alaskan Rigs Ltd. senior secured notes to BB+ from BBB- maintaining it on rating watch negative.

### **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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