

## **Constellation Announces New Contract Award for Amaralina Star**

**Luxembourg, January 02, 2020** — Constellation Oil Services Holding S.A. ("Constellation" or the "Company") announced today that Amaralina Star, one of the Company's ultra-deepwater drillships, has been awarded a contract with the consortiums of BM-S-11, BM-S-11A and AIP (*Acordo de Individualização de Produção*, or Production Individualization Agreement) of Lula, operated by Petrobras S.A. ("Petrobras"). The contract has a duration of 730 days. The work will be performed in the Santos Basin, located offshore of Brazil, and operations under the contract are expected to commence until the end of March 2020.

"We are pleased to reach seven out of eight rigs under contract, which is a solid milestone in a still challenging market. The award of Amaralina's contract strengthens our position in the market and demonstrates once again Constellation's high level of operational expertise and safety. The Company expects to have all its offshore drilling fleet under contract very soon to finalize its turnaround," said Mr. Rodrigo Ribeiro, CEO of Constellation.

Amaralina Star is an ultra-deepwater DP drillship constructed at Samsung Heavy Industries' shipyard in South Korea. The vessel is a latest-generation drillship capable of drilling in water depths of up to 10,000 feet and has a drilling depth capacity of up to 40,000 feet.

### **About Constellation**

Constellation is a market leading provider of offshore and onshore oil and gas contract drilling in Brazil through its subsidiary Serviços de Petróleo Constellation S.A. ("Serviços de Petróleo Constellation"). With continuous operations since 1981, Serviços de Petróleo Constellation has built an unmatched reputation for excellence in offshore and onshore drilling services, obtaining ISO 9001, ISO 14001, OHSAS 18001 and API Spec Q2 certifications for its quality management, environmental and safety records and systems.

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## **NOTICE REGARDING FORWARD-LOOKING STATEMENTS**

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor created by such sections and other applicable laws. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, such statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by the “forward-looking statements.” The Company undertakes no obligation to release publicly revisions to any “forward-looking statement,” including, without limitation, outlook, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued “forward-looking statement” constitutes a reaffirmation of that statement. Continued reliance on “forward-looking statements” is at investors’ own risk.