

Fitch Ratings affirms QGOG Constellation rating

Luxembourg, June 8, 2015 – QGOG Constellation S.A., (“QGOG Constellation”) hereby announces that the credit rating agency Fitch Ratings has affirmed the “BB-” rating applied to the US\$700 million senior unsecured notes due 2019. Fitch has removed the rating from Rating Watch Negative and assigned a Negative Outlook.

About QGOG Constellation

QGOG Constellation is a market leading 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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