



CONSTELLATION

Constellation Announces a New Contract Award for Alpha Star with 3R

Luxembourg, June 13th, 2023 – Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) announced today that Alpha Star has been awarded a new contract with 3R Petroleum (“3R”). The work will be performed in Papa-Terra and Malombe fields, located in Campos and Espírito Santo basins in Brazil, respectively. The contract has a firm duration of 14 months. The scope of work includes drilling, completion and workover of wells in water depths of up to 1,600 meters, and operations will commence in the 3rd quarter of 2023, immediately after the rig is released by its current client.

"We are extremely proud of our first collaboration with 3R, which allows us to keep all our offshore rigs in operation. This project is exciting for us as it brings a new client to our portfolio." said Mr. Rodrigo Ribeiro, CEO of Constellation.

Alpha Star is an ultra-deepwater DP semi-submersible drilling rig that started operations in July 2011. The rig is capable of drilling in water depths of up to 9,000 feet and has a drilling depth capacity of up to 30,000 feet, being equipped to operate at typical pre-salt depths.

About Constellation

Constellation is a market leading provider of offshore and onshore oil and gas contract drilling services 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, ISO 45001, and API Spec Q2 certifications for its quality management, environmental and safety records and systems.

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.