

Constellation Announces Contract Extension for the Atlantic Star

Luxembourg, December 23rd, 2024 - Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) announces today the extension of the current contract for its semisubmersible rig, Atlantic Star, with Petróleo Brasileiro S.A. (“Petrobras”), for an additional period of up to 301 days. This extension will increase the original contract value for up to US\$ 61 million and confirms the continuity of the operations that began in 2021.

In recent years, the unit has primarily been used for well decommissioning (P&A) activities, focused on the Congro, Malhado, and Albacora fields, at water depths ranging from 270 to 540 meters in the Campos Basin. During the extension period the rig is expected to continue performing the same type of services.

"The Atlantic Star is the only anchored rig currently operating in Brazil and one of the few worldwide. We are proud to continue serving Petrobras during this extended period. This achievement reflects our confidence in the quality of our services, the rig's integrity, and the exceptional competence of our team. It is a fitting way to close a remarkable year for our company. The extension brings substantial backlog to our fleet and secures approximately 170 direct jobs, staffed entirely by Brazilian workers." said Rodrigo Ribeiro, CEO of Constellation.

About Constellation

Constellation is a market leading provider of offshore 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 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



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issued “forward-looking statement” constitutes a reaffirmation of that statement. Continued reliance on “forward-looking statements” is at investors’ own risk.