

## **Constellation announces Pricing of Private Placement**

THIS ANNOUNCEMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN CANADA, JAPAN, HONG KONG, SOUTH AFRICA, AUSTRALIA, NEW ZEALAND, THE UNITED STATES, OR ANY OTHER JURISDICTION IN WHICH SUCH RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

**Luxembourg, October 16<sup>th</sup>, 2024** - Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) is pleased to announce that NewCo Holding USD 21 S.A. (“NewCo”) has priced a private placement of approximately US\$75 million (the “Private Placement”) of stapled exchangeable notes and common equity. The US\$75 million of exchangeable notes and common equity will be exchangeable for common shares of Constellation representing 12.1% of the equity in Constellation upon the consummation of the liquidity event.

Completion of the Private Placement is subject to certain conditions including, but not limited to, the consummation of the applicable merger, the successful placement of certain new debt in the form of senior secured high yield bonds and the successful completion of Constellation’s comprehensive recapitalization.

Clarksons Securities AS act as Manager in connection with the Private Placement.

The Company’s day-to-day operations will not be impacted by this process. Constellation will continue to operate as usual throughout the Private Placement, ensuring stability for all stakeholders involved.

### **Disclaimer:**

This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities. The Private Placement remains subject to necessary approvals, including the final decision regarding the overall recapitalization by the Boards of Constellation and NewCo. There can be no assurance that the Private Placement or the recapitalization will be completed.

### **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**



# Constellation.

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.