

Constellation Announces a New Contract Award for Lone Star with Brava Energia

Luxembourg, November 25th, 2024 – Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) announced today that the Lone Star has been awarded a new contract with Brava Energia, valued at about US\$ 130 million, without integrated services and MPD, for a firm term of 400 days, plus a 60-days priced option which, if executed, may keep the rig busy until the first quarter of 2027. The work under this new contract will be performed in Papa-Terra and Atlanta fields, located respectively in the Campos and Santos basins, offshore Brazil, in water depths of up to 1.500 meters, on a scope of work that includes the drilling & completion of 4 (four) firm wells, plus 1 (one) possible workover. The contract is expected to commence in the 4th quarter of 2025, in direct continuation after the rig is released by its current client, Petrobras.

"We are extremely proud of our continuing collaboration with Brava Energia, after our recent campaigns with the Alpha Star in Papa-Terra and Atlanta Fields, showcasing the trust that Constellation has earned from the client over the years. This new contract diversifies our portfolio and, at the same time, reaffirms the suitability of our fleet to the different needs of our multiple clients." said Mr. Rodrigo Ribeiro, CEO of Constellation.

The Lone Star is a 6th generation ultra-deepwater semi-submersible rig capable of drilling in water depths of up to 7,800 feet and has a drilling depth capability of up to 24,600 feet.

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.