

## **Constellation announces two new contracts awarded with Petrobras**

**Luxembourg, September 23<sup>rd</sup>, 2024** - Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) is pleased to announce the award of two new contracts with Petróleo Brasileiro S.A. (“Petrobras”) for the deployment two ultra-deepwater (UDW) rigs - Laguna Star, part of Constellation’s fleet, and Tidal Action, a newbuild rig constructed at the Hanwha Ocean shipyard in South Korea, to the Roncador Field in the Campos Basin. These contracts are set to enhance local employment by generating a total of 250 new jobs and preserving an additional 250.

The agreements totalize \$1 billion, which includes all mobilization fees, extension option clause and additional services requested by Petrobras. The Laguna Star and Tidal Action rigs will operate under these contracts for approximately 2.5 years each, commencing in the third quarter of 2025.

Laguna Star, currently operating under an existing contract with Petrobras, will complete its current term in the first half of 2025. Afterward, it will undergo essential adjustments and class inspections before commencing operations under the new agreement. Tidal Action, previously known as West Libra, represents one of the last high-specification units constructed in the previous rig-building cycle. This will be the first instance where Constellation operates a third-party owned UDW unit, demonstrating the company's adaptability and technical prowess.

"We are thrilled with the accomplishment of these two new contracts, which significantly enhance our long-standing partnership with Petrobras. As a global leader in ultra-deepwater rig operations, this partnership solidifies our commitment to delivering exceptional performance," said Rodrigo Ribeiro, CEO of Constellation.

“Given the scope of work and timing, this contract is an ideal fit for the Tidal Action. We are excited to partner with Constellation with its history of operational performance, quality people and excellent relationships with its customers” said Clay Coan, CEO of Hanwha Drilling.

Laguna Star is a 6th generation ultra-deepwater DP drillship capable of drilling in water depths of up to 10,000 feet and has a drilling depth capacity of up to 40,000 feet.

Tidal Action, a state-of-the-art seventh-generation drillship, is designed to operate at water depths up to 3,600 meters and is fully equipped to perform in complex environments, setting new standards for deepwater drilling efficiency and reliability. Hanwha Drilling will become the owner of Tidal Action upon its departure from the Hanwha Ocean shipyard.

### **About the Roncador Field**

The Roncador Field, located in the Campos Basin, is a strategic asset operated by Petrobras (holding a 75% stake) in a consortium with Equinor (25% stake).

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