

Atlantic Star Certified by Brazilian National Petroleum Agency to Meet Local Content Regulations

Luxembourg, April 26, 2016 — QGOG Constellation S.A. ("QGOG Constellation") is pleased to announce that its Atlantic Star rig has been certified by the Brazilian National Petroleum Agency (ANP) to meet local content regulations, with an index of 25.6%. QGOG Constellation now has 100% of its moored rigs, which include Atlantic Star, Alaskan Star and Olinda Star, certified by ANP, in addition to three onshore rigs (QG-III, QG-VIII and QG-IX).

Atlantic Star is a midwater semi-submersible drilling rig capable of drilling in water depths of up to 2,000 feet, and has a drilling depth capacity of up to 21,320 feet. The rig is currently operating for Petrobras.

QGOG Constellation owns a state of the art offshore fleet comprised of nine units, including six ultra-deepwater rigs, one deepwater rig and two midwater rigs. In addition, the Company owns nine onshore rigs and is a partner in six FPSOs.

About QGOG Constellation

QGOG Constellation is a market leading Brazilian-controlled provider of offshore and onshore oil and gas contract drilling and FPSO services in Brazil through its subsidiary Queiroz Galvão Óleo e Gás S.A. (QGOG). With continuous operations since 1981, QGOG has built an unmatched reputation for excellence in offshore and onshore drilling services, obtaining ISO 9001, ISO 14001 and OHSAS 18001 certification for its quality management, environmental and safety records and systems.

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