

Constellation announces a new 3-year contract with Petrobras for Amaralina Star

Luxembourg, December 16th, 2024 - Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) is pleased to announce the award of a new contract with Petróleo Brasileiro S.A. (“Petrobras”) for the deployment of the ultra-deepwater (UDW) drillship Amaralina Star, part of Constellation’s fleet, to operate offshore Brazil, including remote areas of frontier exploration, such as the Equatorial Margin and Pelotas Basin.

The agreement totalizes approximately \$528 million, which includes approximately \$ 39 million mobilization fee and additional integrated services requested by Petrobras. The Amaralina Star will operate under this new contract for a firm period of three years, commencing in the first quarter of 2026, with an option for contract extension up to an additional 315 days, subject to mutual agreement.

The Amaralina Star is currently operating for Petrobras in Roncador field and will complete its term in the 4th quarter of 2025. Afterwards, it will undergo preparations for the new contract with adequacies, hull cleaning and class inspections of the vessel.

"We are glad to announce this new contract, which not only fortifies our well-established and successful long-standing partnership with Petrobras, but also reinforces an incredible year for Constellation. As Brazil takes center stage in the offshore drilling industry, supporting Petrobras on its frontier exploration projects is a recognition of the incredible services Constellation has been consistently delivering across the fleet ", said Rodrigo Ribeiro, CEO of Constellation.

Amaralina 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.

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.



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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.