



CONSTELLATION

## **Constellation Announces a New Contract Award for Brava Star and the Beginning of Atlantic Star's Operations for Petrobras**

**Luxembourg, January 06, 2021** – Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) announced today the following updates:

- The Brava Star has been awarded a contract with Petrobras S.A. (“Petrobras”). The contract has an estimated duration of 810 days and includes a termination for convenience after 180 days subject to a demobilization fee. Work scope is in water depths up to 3,048m, and includes a full integrated package of services plus MPD. The work will be performed offshore Brazil and operations are expected to commence between March and April 2021; and
- On January 06, 2021, the Atlantic Star started its operations for Petrobras offshore the Brazilian coast, at the Campos Basin. The contract has a firm duration of 1095 days.

“We are delighted to start the new year with some good news. Constellation has 100% of its offshore fleet under contract again and the Atlantic Star successfully started its operations for Petrobras. Now we have most of our offshore drilling units occupied until at least 2022, which is a remarkable achievement given the current industry status. We have rebuilt a strong presence in the Brazilian market with 7 rigs committed with Petrobras, which puts us in a good position to take advantage of a market recovery when it comes. The Company will now focus on the Brava Star's reactivation, keeping up with its usual high standard operations.” said Mr. Rodrigo Ribeiro, CEO of Constellation.

The Atlantic Star is a midwater semi-submersible drilling rig which was acquired by the Company in 1997. An upgrade to Atlantic Star was completed in February 2011. The rig is capable of drilling at water depths of up to 2,000 feet and has a drilling depth capacity of up to 21,320 feet.

The Brava Star is an ultra-deepwater DP drillship constructed at Samsung Heavy Industries' shipyard in South Korea. Brava Star is a latest-generation drillship capable of drilling in water depths of up to 12,000 feet and has a drilling depth capacity of up to 40,000 feet.

### About Constellation

Constellation is a market leading provider of offshore and onshore 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 and onshore drilling services, obtaining ISO 9001, ISO 14001, OHSAS 18001 and API Spec Q2 certifications for its quality management, environmental and safety records and systems.



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## **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.