

QGOG begins operations for the PAPA TERRA FPSO (P-63)

Luxembourg, June 20, 2013 - QGOG Constellation S.A. ("QGOG Constellation") today announces that Queiroz Galvão Óleo e Gás S.A. ("QGOG"), together with BW Offshore do Brasil Ltda., began providing operational services to the PAPA TERRA FPSO (P-63) on June 18, 2013. The unit is owned by Papa-Terra BV and was built by a joint venture formed by QUIP and BW Offshore. The FPSO-63 will soon be mobilized to Papa Terra field in the Campos Basin. The field is operated by Petrobras, together with Chevron, and is located 110 kilometers off the Brazilian coast. QGOG's technical staff assisted in the integration and commissioning of the unit. The operation contract will have a duration of three years.

FPSO-63, which has capacity to process 140 thousand barrels of oil per day and 1 million cubic meters of gas per day, is one of the most modern FPSOs in the world in terms of heavy oil processing.

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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