

Constellation Oil Services Holding S.A. Announces Results of its Rights Offering for Eligible Holders of its 9.000% Cash / 0.500% PIK Senior Secured Notes due 2024 to Purchase up to U.S.\$27.0 million of 10.00% PIK / Cash Senior Secured First Lien Tranche due 2024

Luxembourg, July 30, 2019 – Constellation Oil Services Holding S.A. (the “Company”) announced today the results of its previously announced rights offering (the “Rights Offering”) for Eligible Holders (as defined below) of its 9.000% Cash / 0.500% PIK Senior Secured Notes due 2024 (the “Existing 2024 Notes”) to purchase their pro rata share of up to U.S.\$27,000,000 in aggregate principal amount of the Company’s 10.00% PIK / Cash Senior Secured First Lien Tranche due 2024 (the “First Lien Tranche”), together with the right to receive the corresponding principal amount of the Second Lien Tranche and the Third Lien Tranche (each as defined below). The Rights Offering was made solely in accordance with the rights offering memorandum, dated July 17, 2019 (as amended or supplemented from time to time, the “Offering Memorandum”). Capitalized terms not defined herein have their meaning set out in the Rights Offering.

According to information received by the Subscription Agent (as defined below), as of 5:00 p.m., New York City time, on July 26, 2019, subject to confirmation of delivery of the required subscription forms and funding of the relevant purchase price, holders of approximately 92% of the aggregate principal amount of Existing 2024 Notes elected to participate in the Rights Offering. In accordance with the terms of that certain Amended and Restated Backstop Commitment Agreement entered into by the Backstop Investors and the Company on June 28, 2019 (the “Backstop Agreement”), holders of 52.95% of the outstanding principal amount of the Existing 2024 Notes (the “Backstop Investors”) will purchase the aggregate principal amount of the First Lien Tranche that was unsubscribed in the Rights Offering, such that subject to the conditions described in the Rights Offering, on the Settlement Date, the Company will issue U.S.\$27.0 million aggregate principal amount of the First Lien Tranche for an aggregate purchase price of U.S.\$27.0 million.

The terms and conditions of the Rights Offering are described in the Offering Memorandum. The Company’s obligation to consummate the Rights Offering and issue the First Lien Tranche is conditioned upon the satisfaction or waiver of certain conditions, as described in the Offering Memorandum.

This press release is neither an offer to sell nor the solicitation of an offer to buy any security. The Rights Offering was made solely pursuant to the Offering Memorandum.

D.F. King & Co., Inc. has been appointed as the information agent for the Rights Offering. Holders of Existing 2024 Notes may contact the information agent to request the eligibility letter in order to become an Eligible Holder at (212) 269-5550 or toll free at (800) 859-8511, or via email at constellationoil@dfking.com. Wilmington Trust, National Association, has been appointed as the subscription agent for the Rights Offering (the “Subscription Agent”). To the extent you have any questions regarding the subscription, please contact the Subscription Agent at JHClark@wilmingtontrust.com. Suite 2 R, 166 Mercer Street, New York, NY 10012 or at (212) 941-4439.

NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This 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.