



Constellation.

Constellation Reports 1Q26 Results

Luxembourg, 27 May 2026 – Constellation Oil Services Holding S.A. (“Constellation” or the “Company”) reports today its 1Q26 results. The earnings release is available on the Company’s Investor Relations website at ir.theconstellation.com.

1Q26 Highlights:

- 🔗 Fleet uptime reached 99.1% in 1Q26.
- 🔗 Contract backlog reached US\$ 2.7 billion, as of 31 March 2026, following the conclusion of Renecon with Petrobras.
- 🔗 Net operating revenue totaled US\$200.7 million in the quarter, up 64.8% compared to 1Q25.
- 🔗 Adjusted EBITDA totaled US\$97.1 million in the quarter, corresponding to a 48.4% margin, up 122.7% versus 1Q25.
- 🔗 Cash and cash equivalents, including short-term investments, totaled US\$217.5 million as of 31 March 2026, compared to US\$227.7 million as of 31 December 2025, reflecting temporary working capital movements.
- 🔗 Net debt increased by 6.3% to US\$444.3 million, compared to US\$418.1 million as of 31 December 2025, primarily driven by interest accruals during the quarter and changes in cash and cash equivalents.
- 🔗 Capital expenditures totaled US\$42.6 million in 1Q26, mainly related to the contract transitions of Amaralina Star and Lone Star.
- 🔗 The first US\$25.0 million tranche of the share premium distribution was paid on 21 May 2026. The second US\$25.0 million tranche was approved by the Board on 27 May 2026 and is expected to be paid on 16 June 2026.

We remind you that the Company will host an earnings conference call tomorrow, Thursday, 28 May 2026, at 10:00 a.m. BRT (09:00 a.m. EDT and 03:00 p.m. CEST). The conference call will be webcast live at https://tenmeetings.com.br/ten-events/#/webinar?evento=ConferenciadeResultados1T26-CONSTELLATIONOIL_862. Participants are recommended to join the call 10 minutes prior to the scheduled start time.

A replay of the webcast will be available on the Investor Relations website.

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.

theconstellation.com

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IMPORTANT NOTICE

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