Constellation Announces the Occurrence of Qualified Liquidity Event

Luxembourg, 17 August, 2026 - Constellation Oil Services Holding S.A. ("Constellation" or the "Company") announces that its Board of Directors has confirmed that a Qualified Liquidity Event (the "Qualified Liquidity Event") has occurred.

The applicable threshold for the Qualified Liquidity Event was met through a series of block trades, each exceeding US$ 3.0 million, executed following the announcement of the Company's uplisting. In aggregate, these trades involved a number of shares representing in excess of 20% of the Company's outstanding shares.

As a result of the occurrence of the Qualified Liquidity Event:

- The Company's Management Incentive Plan ("MIP"), comprising the Board Pool and the Performance Unit Pool (which covers management and eligible employees), has been triggered; and
- Warrants issued under the Company's existing agreements may become exercisable in accordance with their terms.

Following the confirmation of the Qualified Liquidity Event:

- Under the MIP, the aggregate settlement attributable to the Board Pool and the Performance Unit Pool will comprise US$24.1 million in cash and 714,619 restricted stock units ("RSUs"), representing the right to receive 1 Common Shares with an aggregate reference value of approximately US$10.7 million and corresponding to 0.85% of the Company's total outstanding shares. The RSUs will vest and be settled in Common Shares after 12 months, in accordance with their terms; and
- Under the Company's warrants, an aggregate of up to 3,316,344 net shares (representing 3.93% of the Company's total shares) may be issued to warrant holders, as further detailed in Company's prospectus.

For purposes of determining the aggregate number of shares and amount of cash payable under the MIP, the applicable total enterprise value ("TEV") is US$1,691 million.

"Back in 2022, at the time of the restructuring, the Company's shareholders structured the MIP and the warrants, aligning the interests of management, key employees and the shareholders who supported its restructuring. Since then, the Company achieved a full recovery, a healthy balance sheet, a listing on Euronext, and now liquidity for shareholders through significant trading volumes in the capital markets. This milestone reflects how far the Company has come since 2022, creating value for current shareholders and rewarding the confidence of the stakeholders who supported its recovery.," said Rodrigo Ribeiro, CEO of Constellation.

Constellation.

Issuance and Settlement of the shares and amounts above will be implemented in due course in accordance with the terms of the relevant plans and agreements, and mandatory regulatory announcements will be made as required.

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. 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.