Constellation Reports 3Q26 Results and Announces US$64.0 Million Share Premium Distribution

Luxembourg, 18 November 2026 – Constellation Oil Services Holding S.A. ("Constellation" or the "Company") today reports its third-quarter 2026 results and announces that its Board of Directors has approved payment of the fourth tranche of the 2026 base distribution and the additional distribution (the "Step-Up"). The earnings release is available on the Company's Investor Relations website at ir.theconstellation.com.

3Q26 Highlights

Consistent Revenue and Profitability Growth

- 98% fleet uptime in 3Q26
- Net operating revenue of US$ 222.1 million, up 60.5% vs. 3Q25
- Adjusted EBITDA of US$ 97.7 million, up 120.9% vs. 3Q25, reflecting higher day rates under repriced contracts and consistently strong operational performance
- Cash and cash equivalents, including short-term investments, of US$ 214.1 million as of 30 September 2026

2026 Financial Guidance

- Supported by strong year-to-date operational and financial performance and the outlook for the remainder of 2026, full-year net operating revenue and adjusted EBITDA are expected to exceed the upper end of their guidance of US$ 775 million and US$ 385.0 million, respectively.
- Capital expenditure guidance is unchanged, with full-year capex expected near the upper end of the range at US$ 110.0 million

Delivering on the Company's commitments

- Named Best Company in Offshore Rig Operations at the Petrobras Best Business Partners Awards 2026, also winning special awards for Human Rights and Environmental Initiatives
- Contract backlog of US$ 2.3 billion, providing revenue visibility through 2030
- Net leverage reduced to 1.06x, from 1.80x at year-end 2025
- Completed US$ 650.0 million bond refinancing in August, extending maturity to 2033 at a 7.7% coupon, with the new notes rated B+ by Fitch and Standard & Poor's
- Shareholder distributions of US$ 76.0 million paid year to date, with a further US$ 64.0 million (base plus step-up) approved for payment in December 2026, bringing 2026 distributions to US$ 140.0 million
- EGM on 12 November 2026 authorized a share buyback program of up to US$ 35.0 million, as an additional tool that may complement distributions

Constellation.

Share Premium Distribution in Cash – Fourth Tranche and Step-Up

In 2026, the Company commenced quarterly distributions, initially targeting an annual baseline of US$ 100.0 million. As of 30 September 2026, approximately US$ 76.0 million had been returned to shareholders. On 15 October 2026, the Ordinary General Meeting (OGM) approved an additional share premium distribution of US$ 40.0 million.

On 18 November 2026, the Board of Directors approved the distribution of the planned base distribution of US$ 24.0 million and the US$ 40.0 million Step-Up. This brings the fourth and final tranche of 2026 to US$ 64.0 million and total 2026 distributions to US$ 140.0 million, a 40% increase over the original baseline.

Key information relating to the fourth tranche and the Step-Up:

Distribution amount: US$0.7294996110820350 per common share, based on 87,756,235 common shares. Of this amount, US$0.2736915422878340 relates to the fourth tranche and US$0.4558080687942000 to the Step-Up. All common shares issued as of the record date will be entitled to the distribution.

Declared currency: USD. Holders of Norwegian depositary receipts ("NDRs") registered in Euronext VPS will receive payment in NOK, converted using Norges Bank's official closing exchange rate on the record date.

Dates of approval: 14 April 2026 (Annual General Meeting, fourth tranche) / 15 October 2026 (OGM, Step-Up) / 18 November 2026 (Board confirmation that conditions were satisfied and approval of payment)

Last day including right: 24 November 2026

Ex-date: 25 November 2026

Record date: 26 November 2026

Payment date: 7 December 2026

This information is published in accordance with the requirements of the continuing obligations of companies admitted to trading on Oslo Børs.

The OGM on 15 October 2026 also approved a share premium distribution of US$ 25 million as the first tranche of 2027, based on the fourth-quarter 2026 financial statements, subject to confirmation by the Board of Directors upon the release of those results. In addition, the Extraordinary General Meeting (EGM) on 12 November 2026 authorized the Board of Directors to implement a share buyback program of up to US$ 35.0 million.

We remind you that the Company will host an earnings conference call tomorrow, Thursday, 19 November 2026, at 11:00 BRT (09:00 EST and 15:00 CET). The conference call will be webcast live at:

https://tenmeetings.com.br/ten-events/#/webinar?evento=ConferenciadeResultados3T26_133 .
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.

IMPORTANT NOTICE

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

This announcement is made by, and is the responsibility of, the Company.

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