

FOR IMMEDIATE RELEASE

OEC in final negotiations on terms of its restructuring plan

Sao Paulo, July 17 2024 – OEC S.A – *em recuperação judicial* (together with its subsidiaries, “OEC”) announced today that it is in the final stages of negotiations with certain noteholders regarding the terms of its plan of judicial reorganization to be presented to the São Paulo Bankruptcy and Reorganization Court as part of its ongoing judicial reorganization proceedings, in accordance with the requirements of the law.

The plan of reorganization is being constructed around two key pillars: (a) the repurchase, based on a discount to market prices, of all the notes issued by OEC Finance Limited and guaranteed by certain subsidiaries of OEC and all of the 2058 instrument titles issued by Odebrecht Holdco Finance Limited, resulting in an average price of US 2.3454 cents per US\$1.00 of outstanding amount of notes, regardless of series and a price of US 0.0517 cents per US\$1.00 of outstanding amount of 2058 instrument titles, and (b) the creation of a group of companies to carry on and develop certain on-going and future activities of OEC, which will receive US\$100 million of proceeds from a new senior, secured loan that will be used to fund the repurchase of existing notes and instrument titles and to provide these companies with the necessary capital to support their business. The loan is being negotiated and expected to be provided by Banco BTG Pactual, who is also a significant holder of OEC notes and 2058 instrument titles, and it is expected that the plan will afford the opportunity to noteholders to participate in this new loan.

The plan counts with the support of holders of a significant amount of its notes and 2058 instrument titles.

In addition, the Company is publicly disclosing material non-public information that has been provided to certain holders of notes. Further information about the proposed transaction and such additional information are publicly available on OEC’s Investor Relations website at <https://www.oec-eng.com/pt-br/reestruturacao>.

The proposed transaction is subject to a number of conditions, including the finalization of negotiations and execution of final agreements, the presentation and approval of the plan of reorganization by the required majorities and, and confirmation of the plan of reorganization by the São Paulo Bankruptcy and

Reorganization Court. The final agreements will contain a number of customary and other conditions and termination events.

This press release is not an offer or acceptance with respect to any securities or a solicitation to purchase any securities or solicitation or acceptance with respect to a plan of reorganization in connection with the ongoing judicial reorganization proceedings (*recuperação judicial*) or any insolvency proceeding and any such offer or solicitation will comply with all applicable securities laws and any other applicable law.

For more information, please contact: investors@oec-eng.com

FORWARD LOOKING STATEMENTS: Certain information contained in this press release and the information referred to herein may contain forward looking statements within the meaning of applicable securities laws. The use of any of the words “continue”, “plan”, “propose”, “would”, “will”, “believe”, “expect”, “position”, “anticipate”, “improve”, “enhance” and similar expressions are intended to identify forward-looking statements. More particularly and without limitation, this document contains forward-looking statements concerning: key terms of the restructuring and the proposed transaction; the expected contents, process and timing for implementing the restructuring; the holding and timing of, and matters to be considered at, the creditors’ meeting as well as with respect to voting at the creditors’ meeting;; and the matters to be considered at and voted on the creditors’ meeting; the relief to be sought in by OEC in the proceedings in respect of the Plan; the completion of the restructuring, including with respect to obtaining any necessary approvals and satisfying any conditions and the expected timing thereof; the public posting of materials and information related to the restructuring; and the effect of the restructuring.

Forward-looking statements necessarily involve risks, including, without limitation, risks associated with the ability of OEC to negotiate and execute final documentation with respect to the proposed transaction, the ability of OEC to implement the restructuring on the terms described in this press release, the ability of OEC to receive all necessary court, creditor and third party approvals in order to complete the proposed transaction; the matters to be considered and voted on at the creditors’ meeting; the ability of OEC to operate in the ordinary course during the proceedings, including with respect to satisfying obligations to service providers, suppliers, contractors and employees; the ability of OEC to continue as a going concern; the ability of OEC to continue to realize its assets and discharge its liabilities and commitments; OECs future liquidity position and access to capital to fund ongoing operations and obligations (including debt obligations); and the ability of OEC to stabilize its business and financial condition.

Although OEC bases its forward-looking statements on assumptions believed to be reasonable when made, they are not guarantees of future performance and actual results of operations, financial condition and liquidity, and developments in the industry in which OEC operates, may differ materially from any such information and statements in this news release and accompanying information. Other unknown or unpredictable factors also could harm OEC’s future results. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this news release and accompanying information are made only as at the date hereof. OEC does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.



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