Constellation.

Constellation Reports 2Q26 Results and Announces Corporate Actions

Luxembourg, 25 August 2026 - Constellation Oil Services Holding S.A. ("Constellation" or the "Company") reports today its 2Q26 results and announces the third tranche of its 2026 share premium distribution and a share capital increase following the exercise of outstanding warrants. The earnings release is available on the Company's Investor Relations website at ir.theconstellation.com.

2Q26 Highlights:

Consistent revenue and profitability growth

- 99% fleet uptime in 2Q26
- Net operating revenue totaled US$251.8 million, up 81.3% compared to 2Q25
- Adjusted EBITDA more than doubled, increasing by 130.1% to US$126.4 million compared with 2Q25, driven by repriced contracts and strong operational execution
- Cash and cash equivalents, including short-term investments, of US$225.5 million on 30 June 2026, reflecting reversal of 1Q26 working capital build-up

Constantly delivering Company's commitments

- Contract backlog of US$ 2.5 billion with coverage visibility through 2030
- Net leverage further reduced to 1.18x
- Shareholder distribution baseline of US$100 million annually, with US$50.0 million paid in 1H2026 in two tranches and a third tranche of approximately US$26.0 million approved by the Board on 25 August 2026
- Completed US$650.0 million bond refinancing at a materially reduced coupon in August, with the new notes rated B+ by both Fitch and Standard & Poor's

We remind you that the Company will host an earnings conference call tomorrow, Wednesday, 26 August 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=ConferenciadeResultados2T26_626.
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.

Share Premium Distribution in Cash – Third Tranche

Reference is made to Constellation Oil Services Holding S.A.'s (the "Company") stock exchange notice of 24 April 2026, which sets out the conditions for the share premium distribution, and the ex-date announcement earlier today, 25 August 2026, regarding the third tranche of the dividend payments.

As communicated, the third tranche will amount to US$0.296068543704916 per share. The Board of Directors are pleased that the conditions for the dividend are satisfied, and informs that the contemplated payment date is 11 September 2026.

All of the Company's shares issued as of the record date (26 August 2026) will receive the dividend payment, provided, however that distributions payable to NDRs registered in the Euronext VPS will be made in NOK, with the conversion from USD to NOK to be based on Norges Bank official closing exchange rate at the record date.

The key information for the Tranche 4 will be confirmed and duly announced following verification of the Conditions for the relevant Tranche by the Board of Directors.

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

Share Capital Increase from Exercise of Warrants

Following the exercise of warrants in relation to the previously announced Liquidity Event, as per press release dated 17 August 2026, the Company has issued today 3,316,329 new ordinary shares to warrant holders.

As a result, the Company has a registered share capital of USD 15,796,122.30, divided into 87,756,235 ordinary shares, each with a nominal value of USD 0.18, with no further warrants outstanding.

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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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