

QGEP Participações S.A.
CNPJ/MF nº 11.669.021/0001-10
NIRE 35300353251
Publicly-Held Corporation

NOTICE TO THE MARKET

Reply to Official Letter/CVM/SEP/GEA-1/Nº 080/2015

Rio de Janeiro, March 16, 2015 - QGEP Participações S.A. ("QGEP", "Company", BM&FBovespa: QGEP3), in reply to Official Letter/CVM/GEA-1/No. 080/2015, in which the Brazilian Securities Commission ("CVM") requested the Company to render clarification on two news articles published on November 14, 2014 by the *Folha de São Paulo* online newspaper, named "Federal Police Department conducts searches in headquarters of contractor companies (*empresiteiras*); executive officers arrested" and "See which contractor companies were subject to searches and who was arrested by the Federal Police Department", hereby clarifies the following.

The Company informs that such news refers to actions taken within the scope of investigations currently in course, conducted by the Federal Police Department of Brazil involving executive officers and other persons of interest that work in companies, among which is Construtora Queiroz Galvão S.A. ("Construtora").

Preliminarily, QGEP clarifies that it has no subordination or control relationship with Construtora, notwithstanding the fact that both entities are under the common control of Queiroz Galvão S.A. ("QGSA"). Furthermore, it is important to highlight that Construtora has its own and separate legal personality, equity, employees and corporate purposes, distinct from QGEP and QGSA.

Upon consulting with QGSA, this latter confirmed that Construtora was the subject matter of the search and seizure referred to in the news articles, which was conducted on November 14, 2014, and clarified to QGEP that on this same date, two former officers of Construtora suffered provisional remedies of search and seizure and temporary imprisonment, both of which were released after having given testimony to the competent authority within the legal 5-day term.

The Company avails itself of this opportunity to stress that it has not been subject to that or to any other search and seizure remedy and that the executive officers aforementioned have never been part of QGEP. It is worth emphasizing that the Company's activities are focused exclusively on oil and gas exploitation and production in the main basins of the Brazilian coast, are governed by concession agreements executed with the Agência Nacional do Petróleo, Gás e Biocombustíveis (ANP), and are not related to the facts mentioned in the news articles in question. QGSA adds that its management is independent from Construtora's and from QGSA's, which includes, among other things, its own technical staff and shares traded in the *Novo Mercado* listing segment of the BM&FBovespa.

The Company takes this opportunity to reiterate the transparency of its activities, the strict commitment to ethics and abidance by prevailing laws - the pillars supporting its operations.

For additional information, please contact the Company's Investors' Relations area:

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About Queiroz Galvão Exploração e Produção

QGEP Participações S.A. is the largest privately-owned producer company in the E&P (Exploration and Production) industry in Brazil , and the first and sole privately-owned Brazilian company to operate in the pre-salt premium area of the Santos Basin. QGEP was accredited by the ANP to act as Operator A in Deep and Ultra-Deep Waters. The Company has a diversified portfolio of high quality assets having a high exploration and production potential. In addition, the Company holds a 45% interest in the concession of the Manati Field, located in the Camamu Basin, which is one of the largest non-associated natural gas fields in production in Brazil. The Manati Field has been in operation since 2007 and has an average production capacity of approximately 6 million m³ per day. For further information, please visit www.qgep.com.br/ri.