

QGEP Participações S.A.
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Publicly Held Company

NOTICE TO THE MARKET

QGEP Announces Oil Sales Agreement for the Atlanta Field

Rio de Janeiro, October 26, 2015 – QGEP Participações S.A. (“Company”, BM&FBovespa: QGEP3) announced that Queiroz Galvão Exploração e Produção S.A. (“QGEP”) has signed a Crude Oil Sales Agreement (COSA) with Shell Western Supply and Trading Ltd. (“Shell”) for the Early Production System (EPS) of the Atlanta Field. This contract refers to QGEP’s 30% share in the production from the field, which corresponds to the QGEP’s working interest in the Consortium. The other consortium members of the Atlanta Field celebrated the same kind of sales agreement with Shell.

The COSA is for a period of three years, with the possibility of extending the contract for an additional year. The oil sales will be Free on Board (FOB) in the Floating Production, Storage and Offloading vessel (FPSO) for Shell, with a netback price mechanism.

Production from the EPS is scheduled to begin in mid-2016. During this first phase, oil production potential is estimated at 25kbbbl/d, based on the two production wells which have already been drilled and equipped with wet Christmas trees and submersible pumps. The Consortium is considering drilling a third production well, which would increase average oil production to 30kbbbl/d. The Petrojarl I unit will have storage capacity of 180 kbbbl.

Located in Block BS-4, Atlanta is a post-salt oil field 185 km off the city of Rio de Janeiro in the Santos Basin in water depth of approximately 1,500 meters. Queiroz Galvão Exploração e Produção S.A. is the operator of the Block with a 30% ownership; other Consortium members include OGX Petróleo e Gás S.A. (40%) and Barra Energia do Brasil Petróleo e Gás Ltda. (30%).

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About QGEP

QGEP Participações S.A. is Brazil’s largest producing company in the Brazilian Exploration and Production (E&P) private sector, and the first and only private Brazilian company to operate in the premium pre-salt area of Santos Basin in Brazil. QGEP is qualified by the ANP since 2007 to act as “Operator A” in Deep and Ultra-Deep Waters. The Company has a diversified portfolio of high quality and high potential exploration and production assets. Furthermore, it owns 45% of the concession for the Manati Field located in the Camamu Basin, which is one of the largest non-associated natural gas fields under production in Brazil. Manati Field has been in operation since 2007, and has average production capacity of approximately 6 million of m3 per day. For more information, access www.qgep.com.br/ri