
Sale of QGEP's 10% Interest in Block BM-S-8

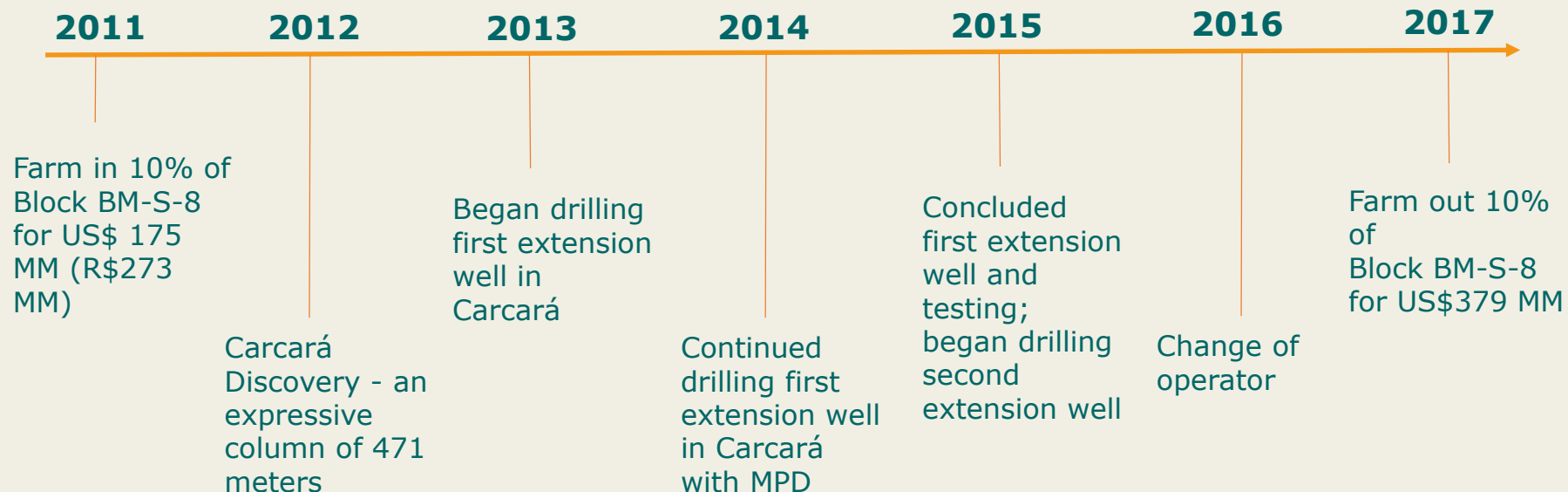
July 12th, 2017

OPPORTUNISTIC SALE OF 10% STAKE IN BLOCK BM-S-8

HIGHLIGHTS

- QGEP has received and accepted an unsolicited offer from Statoil to purchase its 10% ownership in Block BM-S-8 for **US\$379 million**
- Statoil will pay **US\$189.5 million**, or 50% of the total consideration, upon the closing of the transaction, which is expected to take place upon approval by the regulatory entities
- The remaining amounts will be paid in future installments contingent upon subsequent events, including the signing of the Production Individualization Agreement, or unitization
- The Company is evaluating uses for the proceeds, which will likely include a combination of a special dividend to shareholders and investments in the Company's exploratory portfolio

TIMELINE BM-S-8



TOTAL INVESTED IN BM-S-8: R\$554 MM

EXPLORATORY PORTFOLIO



Growing and diversifying QGEP's asset base along the Brazilian coast

1

Production

3

Development

11

Exploration

Disclaimer

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