



QGEP Participações S.A.
CNPJ/MF nº 11.669.021/0001-10
Companhia Aberta

MATERIAL FACT

QGEP Receives ANP Approval for the transfer of rights under the BM-S-8 Concession

Rio de Janeiro, December 5, 2011 – QGEP Participações S.A. (BMF&Bovespa: QGEP3) today announces that it has received approval from the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP) for the transfer of a 10% participating interest in the Block BM-S-8 from Shell Brasil Petróleo Ltda to its wholly owned subsidiary, Queiroz Galvão Exploração e Produção S.A. (“QGEP”).

Petrobras is the operator of the block with a 66% working interest. Other consortium members include Petrogal Brasil, which holds a 14% working interest, and the remaining 20% interest is split evenly between QGEP and Barra Energia.

On July 5, 2011, the Company announced it entered into a purchase and sale agreement for the acquisition of a 10% participating interest in BM-S-8 for US\$175 million. One of the largest blocks in the region, Block BM-S-8 covers more than 2,400 km² and is located inside a hot spot area of pre-salt in the Santos Basin.

For more information, please contact our Investor Relations team.

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About QGEP

QGEP Participações S.A. is Brazil’s largest private sector Exploration and Production (E&P) company in terms of daily production of barrels of oil equivalent (BOE) according to data from the ANP, and the only private Brazilian company in this sector qualified by the ANP in the last two auctions in 2007 and 2008 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 the largest non-associated natural gas field under production in Brazil according to data by the ANP as of November 2010. Manati Field has been in operation since 2007, and has production capacity of approximately 50,300 boe per day. For more information, please go to www.qgep.com.br/ri