

QGEP Participações S.A.
CNPJ/MF nº 11.669.021/0001-10
Publicly Held Company

MATERIAL FACT

QGEP updates production guidance for the Atlanta Field

Rio de Janeiro, August 8, 2018 – QGEP Participações S.A. (“QGEP”, “Company”, B3: QGEP3) in accordance with provisions of Article 157, Paragraph 4 of Law No. 6.404/76 and Instruction issued by the Brazilian Securities and Exchange Commission (“CVM”) No. 358/02 and further amendments, hereby informs its shareholders and the market in general that it has updated the guidance for average daily production for the Atlanta Field.

Since initial production on May 2, 2018, the Atlanta Field’s reservoir has satisfactorily corresponded to QGEP’s expectations. However, due to the malfunction of the well pumps immediately after startup, the pumps on the seabed were activated, thus, reducing the previously-estimated levels of production. Therefore, the Company has revised its estimate for average daily production of the Atlanta Field to 13.000 barrels per day from the two producing wells, with the potential for a 10% variation, either higher or lower when the average daily for the period is verified. This estimate remains in effect until the beginning of the production of a third well from the Early Production System (“EPS”), planned for the second quarter of 2019.

Located in the Block BS-4 in the Santos basin, Atlanta is a post-salt oil field, 185 km far from the city of Rio de Janeiro, with water depth of approximately 1,500 meters.

The information above will be reflected in item 11 of the Company’s Reference Form, available on CVM’s website (<http://www.cvm.gov.br>) and on the Company’s Investor Relations website (<http://www.qgep.com.br/ri>).

The information above represents an estimate based on the beliefs and assumptions of management and is subject to several risks and uncertainties which may go beyond the management’s control. Due to these risks and uncertainties, investors should not make an investment decision solely based on this estimate. In addition, investors should search for information related to the oil and gas sector, market risks and risks involving investments in capital markets.

For more information, please contact our Investor Relations team:

Telephone: +55 21 3509-5959

E-mail: ri@qgep.com.br

www.qgep.com.br/ri

About Queiroz Galvão Exploração e Produção

QGEP Participações S.A. is one of Brazil’s largest producing company in the Brazilian Exploration and Production (E&P) private sector, and the only private Brazilian company to operate in the premium pre-salt area in Brazil. QGEP was qualified by the ANP 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. For more information, access www.qgep.com.br/ri