

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

**NOTICE TO THE MARKET**

## **QGEP Announces ANP's Administrative Measures regarding Block BS-4**

**Rio de Janeiro, December 20<sup>th</sup>, 2013** – QGEP Participações S.A. (BMF&Bovespa: QGEP3, "Company") today announced that the Board of the Agência Nacional do Petróleo, Gás Natural e Biocombustíveis (ANP – the Agency) determined the Superintendency of Development and Production (SDP) to prepare a Proposal for Action to be adopted by the Agency regarding contractual measures applicable to the default notified to the ANP by the Consortium of the Block BS-4, as per the Minutes of the Board Meeting published on the ANP website on 12/19/2013.

The Consortium is formed by the Company's wholly owned subsidiary, Queiroz Galvão Exploração e Produção S.A. (30%), Barra Energia do Brasil Petróleo e Gás Ltda. (30%) and OGX Petróleo e Gás S.A. (40%), having OGX failed to contribute approximately R\$73 million up to date and related to its share in the Block. This amount is being supported by the non-defaulting Consortium members in 50% each.

The Company awaits the position of the ANP regarding the legal treatment to be given by the Agency for of the default in question, emphasizing that all necessary measures will be taken by the Consortium in accordance with the determinations of the ANP, having regard for all applicable laws and contracts.

For more information, please contact our Investor Relations team:

Phone: 55 21 3509-5959

E-mail: [ri@qgep.com.br](mailto:ri@qgep.com.br)

[www.qgep.com.br/ri](http://www.qgep.com.br/ri)

### **About Queiroz Galvão Exploração e Produção**

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 in Brazil. QGEP is 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 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](http://www.qgep.com.br/ri)