



SETE BRASIL PARTICIPAÇÕES S.A.

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Founded in December 2010, Sete Brasil is a privately held corporation specialized in portfolio management of assets related to the offshore oil and gas sector, particularly on pre-salt.

Sete Brasil's current business portfolio includes the project to build 29 drilling rigs for oil and gas exploration in ultra-deep waters, with a local content greater than 55%, which are being built at five different shipyards in Brazil, generating approximately 200,000 direct and indirect jobs, fostering the naval industry, national development, and the retention of technology in the country.

Sete Brasil's program to build 29 rigs is a milestone in the Brazilian offshore and naval industry. The rigs will be used to drill the pre-salt wells, since they will be the only rigs in the world to meet the ANP local content requirements in order to develop the oil fields in these concessions.

The privately held company has major foreign and national institutions as investors, including BTG Pactual, Bradesco, Santander, EIG, Petros, Funcef, Previ, Valia and Petrobras.

Sete Brasil currently has 16 rigs under construction at shipyards. Of these, 2 rigs have reached 80% of physical progress, and 5 have already surpassed the 40% mark.

The practice of initial payments in EPC contracts is common in the offshore construction industry. The payments made to shipyards before each rig is built are established by contract, for items that are effectively done, including the engineering design, mobilization of physical and human resources, and beginning of manufacturing equipment by sub-suppliers.

Regarding the recent news in the press about the "Lava-Jato" operation, the Board of Executive Officers immediately ordered – before any requests from third parties, regardless of whether they be shareholders, financiers or the press – an audit and investigation process of the documents and contracts related to the rigs project, signed since the creation of Sete Brasil in December 2010.

The purpose was to identify any irregularities that may have occurred, and add transparency to the company's processes, as well as provide safety to all investors, financiers and other stakeholders in this enormous and challenging project.



The Urca rig, which is under construction at the Brasfels shipyard, is 82% complete. It weighs 26,500 tons and will have 55% local content.