



ÓLEO E GÁS PARTICIPAÇÕES S.A.
CNPJ/MF: 07.957.093/0001-96
Public Company - BOVESPA: OGXP3

Material fact

OGpar announces the return of certain areas to ANP

Rio de Janeiro, February 14, 2014 – Óleo e Gás Participações S.A. – Em Recuperação Judicial (the “Company”) (BM&FBOVESPA: OGXP3; OTC: OGXPY.PK), in compliance with article 157, paragraph 4 of Brazilian Law No. 6.404/76 and CVM Rule No. 358/02, announces the devolution to ANP of the Itacoatiara, Viedma, Tulum and Vesúvio complexes, located in the Campos Basin, and Natal and Belém complexes, located in the Santos Basin, after the rejection of request for extension of deadlines of the Discovery Assessment Plans (DAPs) by ANP.

The Company also informs the decision of returning to ANP the complex of Curitiba, located in the Santos Basin, after conducting formation tests that indicated an index of reduced productivity due to low permeability of the reservoir rocks.

Additionally, OGpar announces the Tubarão Tigre, Tubarão Areia and Tubarão Gato Fields return, once no feasible solutions for technical-economic development of these fields were found, despite the efforts undertaken.

The return of these areas will not affect the Company's business plan, once the economic value of these projects was not considered in any of the Company's projections, which were presented in the negotiations with creditors or in the Reorganization Plan.

LEGAL NOTICE

This document contains Company-related statements and information that reflect the current vision and/or expectations the Company and its management have regarding its business plan. These include, among others, all forward-looking statements that involve forecasts and projections, indicate or imply results, performance or future achievements, and may contain words such as “believe,” “foresee,” “expect,” “consider,” “is likely to result in” or other words or expressions of similar meaning. Such statements are subject to a series of expressive risks, uncertainty and premises. Please be advised that several important factors can cause the actual results to diverge materially from the plans, objectives, expectations, estimations, and intentions expressed in this document. In no event shall the Company or the members of its board, directors, assigns or employees be liable to any third party (including investors) for investment decisions or acts or business carried out based on the information and statements that appear in this presentation, or for indirect damage, lost profit or related issues. The Company does not intend to provide to potential shareholders with a revision of the statements or an analysis of the differences between the statements and the actual results. Each investor must conduct and rely on its own evaluation, including of the associated risks, in making an investment decision.

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