



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

OGX PETRÓLEO E GÁS S.A. – Em Recuperação Judicial
CNPJ/MF: 08.926.302/0001-05
Public Company – BOVESPA: OGSA3

Material Fact

– Request for Temporary Interruption of Production on Tubarão Martelo Field –

Rio de Janeiro, January 19th, 2016 – Óleo e Gás Participações S.A. – Em Recuperação Judicial (“OGPar”)(BM&FBOVESPA: OGXP3; OTC: OGXPY.PK) and OGX Petróleo e Gás S.A. – Em Recuperação Judicial (BM&FBOVESPA: OGSA3; OTC: OXPY) (“OGX”, and together “Companies”), in accordance with article 157, paragraph 4 of Brazilian Law No. 6.404/76 and CVM Rule No. 358/02, announce to their shareholders and to the market that sent, on January 18th, 2016, to *Agência Nacional de Petróleo, Gás Natural e Biocombustíveis* (“ANP”), Brazilian regulatory agency, a request to interrupt temporary the production on Tubarão Martelo Field (“TBMT Field”).

The temporary suspension of production on TBMT Field was mainly requested due to (i) current adversities on the oil and gas market, such as the falling price of the Brent in the international market; (ii) initial high projections of productivity of wells, that were later inconsistent with the field actual potential; and (iii) high operational costs of leasing.

It is worth mentioning that the temporary interruption of the activities is subject to ANP approval, having been analyzed the proposal will be answered within 60 days.

The interruption of TBMT Field for up to one year, will allow the Companies to evaluate a superior way to resume production on the mentioned field, considering the use of new technologies and economic feasibility of the asset.

The Companies will keep its shareholders and the market informed of any further developments on this matter.

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