



FOR IMMEDIATE RELEASE

## **ODEBRECHT ENGENHARIA E CONSTRUÇÃO S.A. ANNOUNCES IMPLEMENTATION AND COMPLETION OF ITS DEBT RESTRUCTURING**

SÃO PAULO, January 20, 2021 -- Odebrecht Engenharia e Construção S.A. (“OEC” and, together with certain of its subsidiaries the “Company”) announced today that it has successfully completed the previously announced restructuring of its obligations in respect of the (i) 7.00% Senior Notes due 2020, (ii) 5.125% Notes due 2022, (iii) 6.00% Notes due 2023, (iv) 4.375% Notes due 2025, (v) 5.250% Notes due 2029, (vi) 7.125% Notes due 2042, and (vii) 7.500% Perpetual Notes (collectively, the “Old Notes”) (the “Restructuring”).

The Restructuring was implemented through a Brazilian extrajudicial reorganization plan (the “Extrajudicial Reorganization Plan”) which was confirmed by the São Paulo Bankruptcy and Reorganization Court and subsequently recognized in the United States under chapter 15 of the U.S. Bankruptcy Code in a proceeding before the United States Bankruptcy Court for the Southern District of New York. The Restructuring is binding on all holders of Old Notes.

Marco Siqueira, Chief Executive Officer of the Company, commented, “We are very pleased to have accomplished this significant milestone with the overwhelming support of our creditors. I look forward to working with the rest of our new management team to capitalize on our strong business foundation and pipeline of existing and future projects for the benefit of all the Company’s stakeholders.”

The Old Notes have been canceled for a combination of the issuance of (i) a new series of Senior Unsecured Notes (the “New Notes”), each representing 45% of the sum of principal and accrued and unpaid interest of the corresponding Old Notes, and (ii) a participatory debt instrument issued by a new holding company that entitles holders thereof to a share of future distributions to be made by OEC, with an initial face amount representing 55% of the sum of principal and accrued and unpaid interest of the Old Notes. Each series of New Notes matures 4.5 years following the scheduled maturity of the corresponding series of Old Notes and bears interest at the same rate as the corresponding series of the Old Notes, provided that during the first 5 years after the issuance, the Company may elect to pay all or part of the interest in-kind at a premium rate pursuant to the schedule set forth in New Notes indentures. The New Notes also benefit from enhanced terms, including an excess cash sweep, additional guarantors and modified covenants and events of default.

The Company was advised by Moelis & Company, E. Munhoz Advogados and Cleary Gottlieb Steen & Hamilton LLP. The Ad Hoc Group was advised by Rothschild & Co., Pinheiro Neto Advogados and Davis Polk & Wardwell LLP.

If you have questions about the Restructuring, please contact Adriana Meirelles, +55-11-30968719, [investors@oec-eng.com](mailto:investors@oec-eng.com).

THIS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN THE UNITED STATES AND IT DOES NOT CONSTITUTE AN OFFER, SOLICITATION OR SALE IN ANY STATE OR JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH JURISDICTION. SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES UNLESS THEY ARE REGISTERED OR EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”).



THIS RELEASE CONTAINS STATEMENTS THAT ARE FORWARD-LOOKING WITHIN THE MEANING OF SECTION 27A OF THE U.S. SECURITIES ACT OF 1933, AS AMENDED, AND SECTION 21E OF THE U.S. SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. FORWARD-LOOKING STATEMENTS ARE ONLY PREDICTIONS AND ARE NOT GUARANTEES OF FUTURE PERFORMANCE. INVESTORS ARE CAUTIONED THAT ANY SUCH FORWARD-LOOKING STATEMENTS ARE AND WILL BE, AS THE CASE MAY BE, SUBJECT TO MANY RISKS, UNCERTAINTIES AND FACTORS RELATING TO THE COMPANY THAT MAY CAUSE THE ACTUAL RESULTS TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS EXPRESSED OR IMPLIED IN SUCH FORWARD-LOOKING STATEMENTS. ALTHOUGH THE COMPANY BELIEVES THAT THE EXPECTATIONS AND ASSUMPTIONS REFLECTED IN THE FORWARD-LOOKING STATEMENTS ARE REASONABLE BASED ON INFORMATION CURRENTLY AVAILABLE TO THE COMPANY'S MANAGEMENT, THE COMPANY CANNOT GUARANTEE FUTURE RESULTS OR EVENTS. THE COMPANY EXPRESSLY DISCLAIMS A DUTY TO UPDATE ANY OF THE FORWARD-LOOKING STATEMENTS.