



## -- OGX Joins the Ibovespa Stock Index --

**Rio de Janeiro, January 04, 2010 - OGX Petróleo e Gás Participações S.A. ("OGX") (Bovespa: OGXP3, OTC: OGXPY),** the largest Brazilian private sector oil and gas company in terms of offshore exploratory acreage, announces that it has been included in the Ibovespa theoretical portfolio Index. This Index is the main indicator of the Brazilian financial exchange, BM&FBOVESPA, and reflects the performance of its most actively traded stocks. OGXP3's weight in the Ibovespa index, as of today, is 0.87%, corresponding to the 34th position in the selected portfolio, which contains 63 assets. The current composition of the index is valid from January 4 to April 30, 2010.

For OGX, inclusion in this index reflects the successful execution of the Company's business plan with achievement of the targets previously defined – as demonstrated by the initiation of drilling of a total of six wells in 2009, according to plan – and a series of important oil discoveries, which increased investors' confidence in potential return on investment and share liquidity. Currently, OGX's free float is 37%, including the controlling shareholder's direct and indirect position, with an average daily traded volume, in December 2009, of approximately R\$ 293 million.

OGX believes that the inclusion of its shares in the Ibovespa will contribute to a further increase in the share liquidity given that the index is used as reference in the composition of institutional and/or individual investors' portfolios.

Ibovespa is an index that represents a theoretical portfolio of investments, which is composed by shares that, in the 12 months prior to the formation of the portfolio fulfilled, cumulatively, the following criteria: (i) have been among the shares whose tradability indexes represent, together, 80% of the cumulative value of all individual indexes; (ii) have a participation, in terms of volume, which is greater than 0.1% of the total; and (iii) have been traded in more than 80% of the stock exchange sessions in the period.

### **ABOUT OGX**

OGX Petróleo e Gás SA is focused on oil and natural gas exploration and production in Brazilian offshore sedimentary basins and is Brazil's largest private sector oil and gas company in terms of offshore exploration area, with approximately 7,000 km<sup>2</sup>, as well as 21,500 km<sup>2</sup> onshore area. OGX has a high potential and diversified portfolio, composed of 29 exploratory blocks in the Campos, Santos, Espírito Santo, Pará-Maranhão and Parnaíba Basins. OGX relies on an experienced management team and holds a solid cash position, with more than US\$4 billion in cash to fund its E&P investments and new opportunities. In June 2008, the company went public raising R\$6.7 billion, the largest amount ever raised in a Brazilian primary IPO. OGX is a member of the EBX Group, an industrial group founded and under the leadership of Brazilian entrepreneur Eike F. Batista, who has

a proven track record in developing new ventures in the natural resources and infrastructure sectors. For more information, please visit [www.ogx.com.br/ri](http://www.ogx.com.br/ri)

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