

ORO NEGRO CLOSES USD\$725 MILLION SENIOR SECURED BOND

Mexico City, MEXICO. January 14th, 2014. Oro Negro is pleased to report the settlement of the USD\$725 million senior secured issued, previously announced on January 8th. Pareto Securities acted as Sole Manager and Book-runner of the Bond issue.

Norsk Tillitsmann ASA will act as the bond trustee, and the loan agreement will be governed by Norwegian law. An application will be made for the Bonds to be listed either on the Irish Stock Exchange or Luxembourg Stock Exchange.

The bonds will have a tenor of 5 years and the purpose is to refinance the existing bonds within the group (ISIN NO 001066231.5, ISIN NO 001066232.3 and ISIN NO 001069220.5), to finance the group's fourth rig (the Decus) upon its delivery and for general corporate purposes.

Mr. Gonzalo Gil White, CEO of Oro Negro, stated: "We are very pleased with this transaction which strikes a prudent balance between the gradual deleveraging of our balance sheet and the flexibility to address growth opportunities. The paper was very well received in the market, reflecting confidence on the fundamentals of the Mexican energy sector and the solid foundation of Oro Negro".

Currently, Oro Negro has three jackup rigs in Mexican waters, the Primus, the Laurus and the Fortius, and one Platform rig, the Rig 3.

-END-

About Oro Negro

Oro Negro is a Mexican limited liability company created with the purpose of integrating diversified oil and gas services companies and assets. Oro Negro will acquire controlling interests in operating companies, strategic standalone assets and assignable contracts in the oil and gas services sector, by way of merger, stock exchange, asset acquisition, stock purchase, reorganization or other similar transaction, to form a diversified and integrated oilfield services company. Oro Negro benefits from the proprietary deal flow that emanates from the specialized energy sector financing business of its affiliated companies Axis, Navitas and Navix; from the industry knowledge of its top management; the transactional experience of its founders and the strategic partnerships it has with world-class operators in the oil field services area.

About Pareto Securities

Pareto Securities is the number one investment bank in the Nordic high yield bond market, and a leading player globally for managing bonds for companies within sectors such as oil & offshore, E&P, fish farming and shipping. Pareto Securities pioneered corporate high yield bond financing in Norway in the mid-2000s, and has participated in more than 40% of the high yield bonds issued in Norway, Denmark, Sweden and Finland since 2006.

Contact Information:
Javier Barros Sierra 540, Of. 103,
Park Plaza Torre 1, Col. Santa Fe
Mexico D.F., C.P. 01210
Phone: (+52 55) 5992.8300
investors@oronegro.com.mx
www.oronegro.com