



## **MODEC's FPSO Prof. John Evans Atta Mills Achieves First Oil** **The Second FPSO MODEC Delivers to Offshore Ghana**

**Tokyo, August 18, 2016** – MODEC, Inc. (“MODEC”) announced today that the *FPSO Prof. John Evans Atta Mills* (“the FPSO”), operating in the Tweneboa, Enyenra and Ntomme (“TEN”) fields in the Deepwater Tano contract area offshore Ghana, has achieved the First Oil production on August 17, 2016.

The FPSO will be chartered by Tullow Ghana Limited (“Tullow Ghana”), the Operator of TEN fields and a wholly owned subsidiary of Tullow Oil plc. The charter contract initially runs for ten (10) years, with options for extension every year thereafter up to ten (10) additional years.

Moored around sixty (60) kilometers offshore Western Ghana at a water depth averaging 1,500 meters, the FPSO is capable of processing 80,000 barrels of oil per day and 180 MM standard cubic feet of gas per day, and has storage capacity of about 1,700,000 barrels of crude oil.

This is the second FPSO MODEC provided and operates in offshore Ghana following the *FPSO Kwame Nkrumah MV21* which started its oil production in 2010 for Tullow Ghana, the Operator of the Jubilee field. MODEC spent considerable efforts on identifying and involving Ghanaian based professionals and labor to contribute to the construction and eventual operation of the FPSO through capacity building investments and development of local suppliers and fabricators.

This on-time commencement of oil production by the FPSO represents a significant milestone for MODEC in assisting Tullow Ghana and its partners to develop a world class oil field while also strengthening MODEC's involvement in the development of oil exploration and production infrastructure in West Africa. In West Africa, MODEC has operations in Ghana and Côte d'Ivoire with additional MODEC-supplied facilities operating in Angola, Cameroon, Equatorial Guinea, Gabon and Nigeria.



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The information contained in this news release is true and accurate at the time of publication; however, it may be subject to change without prior notice.