



MODEC and Partners Commit USD 250,000 towards Medical Research in Ghana

Tokyo, June 27, 2018 – MODEC, Inc. (“MODEC”) together with other partners has signed an MOU committing USD 250,000 (Two hundred and fifty thousand US dollars) towards health science research in Ghana. This significant donation is specifically in support of the AMED J-Grid Project, a research collaboration between Noguchi Memorial Institute for Medical Research (NMIMR), University of Ghana and Tokyo Medical and Dental University (TMDU).

MODEC and its partners namely, Mitsui & Co., Ltd. (“Mitsui”), Mitsui O.S.K. Lines, Ltd. (“MOL”), Marubeni Corporation (“Marubeni”) and Mitsui E&S Holdings Co., Ltd. (“Mitsui E&S”) are jointly carrying out a long-term charter business for FPSO Prof. John Evans Atta Mills, a Floating Production, Storage and Offloading (FPSO) vessel, deployed at the Tweneboa, Enyenra and Ntomme (“TEN”) fields offshore Ghana.

According to Prof. Abraham Kwabena Anang, Director NMIMR, University of Ghana, this is the first ever business donation of its kind to the research project in Ghana. He explained that while NMIMR is a strategically important institute for health protection and delivery, corporate sponsorship was almost non-existent. *“The donation by MODEC and partners is significant, meaningful, and very welcomed. It also fits with our goals of developing global partners,”* he emphasised.

The AMED J-GRID project focuses on research into 3 main areas: i. Research into Diarrheal Diseases (the 2nd cause of hospital admission of children below 5 years in Ghana) ii. Research into Dengue Fever (carried by the mosquito vector with high infection risk in Ghana) and iii. Research on Ghanaian medicinal plants for the treatment of parasitic diseases such as Malaria, Trypanosomiasis and Leishmaniasis.

The disbursement of the funds will be for the purchase of essential research reagents and advanced equipment that will strengthen research in terms of accuracy and impact. The funds will help to broaden the sample size and quality of the various researches. It will also help to carry out more pre-clinical and clinical trials (for the parasitic diseases) and expand surveillance sites in Ghana for comprehensive data collection. *“The funds can accommodate local needs and identified public health concerns,”* said Ms. Mitsuko Ohashi (Manager of the AMED J-GRID project).

The Fund Partners (MODEC, Mitsui, Marubeni, MOL & Mitsui E&S) bring world class Japanese technology to their work on the TEN fields. As Japanese companies, the partners believe that supporting medical research in Ghana further builds alignment between Japan and Ghana. The research will help with the development of treatments that will improve the health of Ghanaians and save lives.

“We are confident that the funds will be used assiduously and look forward to a long-lasting partnership with NMIMR, University of Ghana,” remarked Mr. Kwabena Kwadade, Legal and Compliance Manager of MODEC subsidiary company in Ghana.

The disbursement of the funds takes effect immediately. A summary research report shall be provided to the donors after the end of the fiscal year.



About the Fund Partners

MODEC has been providing competitive floating solutions for the offshore oil and gas industry and is recognized as a leading specialist for floating production systems such as Floating Production, Storage and Offloading (FPSO) vessels and Tension Leg Platforms (TLPs). MODEC has an excellent track record of EPCI (Engineering, Procurement, Construction and Installation) as well as charter and operations projects. MODEC was responsible for the engineering, procurement, construction, mobilization, installation and commissioning of two (2) Ghanaian FPSOs, namely, FPSO Kwame Nkrumah for Jubilee field and the FPSO Prof. John Evans Atta Mills, and has also been responsible for eventual operations of these FPSOs in Ghana.

Mitsui & Co., Ltd. is one of the most diversified and comprehensive trading, investment and service enterprises in the world, with 137 offices in 66 countries. Mitsui is multilaterally pursuing business that ranges from product sales, logistics and financing, through to the development of major international infrastructure and other projects.

Marubeni is one of the Japanese leading trading companies with a total of 131 offices in 67 countries around the world. Marubeni's business interests cover a broad range of sectors and extend to investment, development and management of energy and infrastructure projects on a global level.

MOL (Mitsui O.S.K Lines) is one of the world's largest full-line marine transport groups with over 130 years' experience in the world shipping industry. MOL leads the world shipping industry by responding to customers' needs with a diversified business portfolio.

Mitsui E&S Group provides design, manufacturing and after-sales services in the area of energy and marine logistics. Mitsui E&S Group's products are wide ranging, such as ships, engines for ships, industrial machinery, power generation plants, etc. MODEC is one of the group's companies.

Contact: General Affairs Dept. (Phone +81-3-5290-1200)

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.