

<u>SOFEC Completes Engineering, Supply and Delivery of Mooring System (Chains & Anchors) Contract – PFLNG Satu External Turret</u>

Tokyo, April 18, 2019 - MODEC, Inc. ("MODEC") is pleased to announce that SOFEC, Inc. ("SOFEC"), a MODEC Group company, has completed the Engineering, Supply and Delivery of Mooring System (Chains & Anchors) contract for PETRONAS Floating LNG 1 (L) Ltd ("PFLNG1"). This project included the engineering, supply and delivery of the replacement mooring legs and anchors for the external turret system.

The PFLNG Satu has an external turret moored system that was designed to be moored in a water depth ranging from 70 to 200 meters. In March 2019, PFLNG1 relocated its PFLNG Satu vessel to the Kebabangan cluster field, offshore Sabah in Malaysia, which is located 90 kilometers northwest of Kota Kinabalu in 120 meters water depth. It was previously operating in the Kumang cluster field, offshore Sarawak in 75 meters water depth.

According to Rick Hall, SOFEC's President and CEO: "The original PFLNG Satu installation in 2016 was the world's first offshore moored FLNG vessel. We are excited to have completed the work for this relocation project and appreciate the confidence which PFLNG1 has shown in SOFEC by awarding the contract to us. We value our relationship with PETRONAS on this project and are pleased by their confidence in the reliability of our external turret moorings."



PFLNG Satu



About SOFEC

SOFEC is a leader in engineering and construction of Single Point Mooring and Spread Mooring solutions.

SOFEC Mooring Solutions include a broad range of applications for tanker based floating production, storage and offloading (FPSO / FSO) systems installed in water depths ranging from shallow to ultra-deep. They include:

- Internal Disconnectable Turrets
- Internal Permanent Turrets
- External Turrets
- Spread Mooring Systems
- Tower Yoke Mooring Systems
- · Import / Export CALMs and SALMs

Building on the strengths and capabilities that have made it an industry leader, SOFEC continues to find new and innovative ways to meet changing industry requirements and satisfy customer expectations.

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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.