



MODEC's FPSO Cidade do Rio de Janeiro MV14 Leaves Brazil to Finish its Decommissioning

Tokyo, February 27, 2020 – MODEC, Inc. ("MODEC") informed that on February 18, 2020, the *FPSO Cidade do Rio de Janeiro MV14* was towed-out and left the Brazilian territorial sea towards its final destination abroad. The FPSO will be recycled and the process will follow the safety and environment recommendations of the International Hong Kong Convention, which is a multilateral convention for the safe and environmentally sound recycling of ships.

In preparation for this movement, MODEC had been conducting cleaning and repair activities for the FPSO at the Jurong Aracruz Shipyard, in Espírito Santo, since December 2019. MODEC followed every step of the process defined by the competent bodies.

The FPSO, operated by MODEC for Petróleo Brasileiro S.A. (Petrobras) since 2007, finished its production cycle in July 2018.

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.