



Accident at FPSO Cidade de Mangaratiba MV24, offshore Brazil

Tokyo, February 3, 2021 – With great sadness MODEC, Inc. (“MODEC”) reports the occurrence of a fatal accident on January 31, 2021 (Brazil time) at the *FPSO Cidade de Mangaratiba MV24*, which operates in the Santos Basin, in the Brazilian offshore. The FPSO is operated by MODEC Group and chartered to *Petróleo Brasileiro S.A. (Petrobras)* since 2014.

The professional was an employee of SISTAC, a company that provides specialized services to MODEC in Brazil, and was carrying out an inspection in a platform tank. He fell down during the inspection and received medical care, but did not survive.

MODEC would like to express its sincerest condolences to the bereaved family and his work colleagues. MODEC and SISTAC are providing support to the victim's family at this difficult time.

MODEC and Petrobras have already notified the competent bodies and are investigating the causes of the accident.

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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.