

MODEC delivers FPSO to Woodside Energy

-FPSO Léopold Sédar Senghor begins journey to West Africa -

Tokyo, December 27, 2023 – MODEC, Inc. ("MODEC") announces that FPSO Léopold Sédar Senghor has departed Singapore and commenced its voyage towards Senegal on December 22. The FPSO will be acquired by Woodside Energy (Senegal) B.V. as operator of the Sangomar Field Development Phase 1. The FPSO will be deployed approximately 100 kilometers south of Dakar as part of Senegal's first offshore oil development.

The FPSO was previously a VLCC and was converted by MODEC into a fit for purpose FPSO suitable for use in the Sangomar Field in accordance with agreed specifications under an FPSO purchase contract entered into with Woodside. Over the last 12 months MODEC has been responsible for the topsides integration and shipyard pre-commissioning work undertaken in Singapore.

"MODEC is excited to deliver Senegal's first FPSO to our valued client, Woodside Energy," says Soichi Ide, President and CEO of MODEC Offshore Production Systems (Singapore) Pte. Ltd.

"This has been a demanding project in terms of both technical and execution complexity. The challenges were compounded by the COVID-19 pandemic, but we remained fully committed to safety and quality throughout the entire process, achieving over 21 million exposure hours without a lost time injury (LTI). Through teamwork among all stakeholders, and everyone's dedication and hard work, we are proud to deliver an FPSO that will be a safe place to work for all," adds Ide.

"After extensive preparations, MODEC Operations group looks forward to receiving the FPSO and providing safe and successful operations & maintenance services over the life of the contract further strengthening our relationship with Woodside, the local community and our presence in the region," says Gary Kennedy, President of MODEC Management Services Pte. Ltd.

The FPSO will be capable of processing 100,000 barrels of crude oil per day, 145,000 barrels of water injection per day and will have minimum storage capacity of 1,300,000 barrels of crude oil.

The FPSO Léopold Sédar Senghor is MODEC's fifth FPSO to be delivered to West Africa. The company has some 30 years of operational experience in West Africa and currently operates two FPSOs in the region (Ghana and Côte d'Ivoire).



FPSO Léopold Sédar Senghor



About MODEC

MODEC is a leading provider of floating production solutions such as Floating Production Storage and Offloading (FPSO) vessels to the offshore oil & gas industry. MODEC performs Engineering, Procurement, Construction and Installation (EPCI) activities for FPSOs, and further by owning and operating its own FPSOs, it provides oil companies around the world with comprehensive and competitive solutions for oil & gas production services.

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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.