



MODEC and Carbon Clean enter MOU to Accelerate Development and Deployment of Offshore Carbon Capture Technology

Tokyo, June 5, 2025 – Further to the announcement made relating to the development of an FPSO-based Carbon Capture pilot plant, today MODEC Inc. (“MODEC”) and Carbon Clean Solutions Ltd. (“Carbon Clean”) entered an MOU to continue the development and eventual deployment of FPSO-based offshore post-combustion carbon capture technologies.

The agreement seeks to establish the framework in collaborating on how to accelerate the deployment of Carbon Clean’s On-Board Carbon Capture Solution (OCCS) for Floating Production Storage and Offloading (FPSO) facilities based on MODEC’s well-established FPSO design and technical standards.

Similar to the intent of the [recently announced pilot project](#), and building on the early success already realized, the work to be considered by this MOU will take the proprietary Rotating Packed Bed (RPB) CycloneCC offered by Carbon Clean and seek to size this for the typical emission profile of a MODEC FPSO. If the outcomes of the work considered by the MOU are successful, it would enable post-combustion carbon capture (PCC) to be offered as a standard offering on future FPSO projects.

Koichi Matsumiya, Chief Technical Officer of MODEC noted:

“Based upon the early success of the partnership that we are currently enjoying with Carbon Clean on the Pilot Plant Project, we decided to take this daring step to commit early to accelerating this work. As a technology integrator and offshore solutions provider, we must remain committed to our core values and continue to seek realization of our vision to explore ways to contribute to society humbly and diligently”.

Aniruddha Sharma, Chair and CEO of Carbon Clean said:

“MODEC is setting the pace for the next generation of FPSO development, and we’re proud to support their leadership with our cutting-edge carbon capture technology. This agreement is a major step toward commercializing onboard carbon capture for FPSOs and sets a precedent for the broader maritime industry. As the International Maritime Organization’s emissions regulations develop in support of maritime decarbonization, CycloneCC offers a scalable and viable solution to help vessels meet these targets and achieve full emissions reductions before the end of this decade”.

Developing carbon capture technologies and adding this capability to the extensive menu of emissions reduction technologies not only demonstrates a commitment to carbon reduction but also gives further options for our clients in selecting an FPSO as the tool of choice for field development and continuing to contribute to a stable supply of energy. With gas widely identified for its role as a transition fuel, accelerating development and making ready offshore applications of this for targeted projects fits well with MODEC’s Mid-Term plan.



Why do we need to take action?

MODEC is committed to reducing emissions in its offshore FPSO operations as part of its [mid-term business plan](#) and its dedication to sustainability and innovation. By aligning with global efforts to combat climate change, MODEC aims to support its clients' decarbonization goals, comply with evolving environmental regulations, and enhance its Environmental, Social, and Governance (ESG) profile. These efforts not only reflect MODEC's responsibility to society and the environment but also position the company as a leader in driving technological innovation and sustainable practices within the energy sector. Through proactive emission reduction initiatives, MODEC is future-proofing its operations, strengthening its market competitiveness, and contributing to a more sustainable energy landscape.

About Carbon Clean

Carbon Clean is a leader in revolutionizing carbon capture solutions for hard-to-abate industries including cement, steel, refineries, and energy from waste. The company's patented technology significantly reduces the costs of carbon capture when compared to conventional solutions.

Carbon Clean has over 15 years of experience in designing, building, and operating industrial carbon capture systems and it has 50 technology references around the world. The company is an innovation leader in the CCUS market, with over 110 active patent assets across 18 patent families covering 30 countries, and has developed a modular technology, CycloneCC, that is vital for scaling industrial carbon capture deployment to achieve global net zero targets.

Headquartered in the UK and with offices in the US, Canada and India, the company has received funding and grant support from the British and US governments and has established partnerships with industry leaders including Chevron and Cemex. It is also an investor in the Swedish eFuel development company, Liquid Wind.

For further information: www.carbonclean.com

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.

For further information: <https://www.modec.com>

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