

OFS India Officially Opens as Global Capability Center

<u>— Strategic Expansion Strengthens Global Operations and Engineering</u>

Capabilities —

MODEC, Inc. ("MODEC") is pleased to announce the official opening of Global Capability Center ("GCC"), TOYO MODEC OFS India Private Limited ("OFS India") in Bengaluru, India, on June 13, 2025. OFS India is a joint venture company of Offshore Frontier Solutions Pte. Ltd. ("OFS"), a MODEC Group company and Toyo Engineering India Private Limited, a subsidiary of Toyo Engineering Corporation. The new center marks a significant milestone in the companies' global growth strategy, enhancing their ability to deliver innovation, operational excellence, and scalable services across international markets.

Strategically located in the heart of Bengaluru—India's Silicon Valley—the GCC is designed to nurture a collaborative, high-performance culture with a focus on innovation, sustainability, and continuous improvement.

"By establishing a presence here, we are embracing an environment that encourages innovation, agility, and collaboration—qualities essential to meeting the increasingly complex and sophisticated needs of our FPSO projects. This will help us scale with speed, maintain execution quality, and deliver smarter, more efficient solutions to our global clients," said Hirohiko Miyata, President & CEO, MODEC.

Occupying approximately 100,000 sq ft on the 7th floor of Godrej Centre Indiranagar, Bengaluru, the GCC is set to create numerous high-value job opportunities in engineering, procurement and comprehensive support for FPSO (Floating Production, Storage and Offloading) projects. OFS India currently employs nearly 200 Indian professionals, with plans to expand its local workforce to 750 within the next three years.