



FPSO Cidade de Niterói MV18: Completion of Charter and O&M Services

Tokyo, June 30, 2026 – MODEC, Inc. (“MODEC”) announces that the FPSO Cidade de Niterói MV18 (the “FPSO”), owned and operated by the MODEC Group, has arrived at a ship recycling facility in Denmark, following its departure from Brazil after completion of the required demobilization activities from the Marlim Leste oil field in the Campos Basin, offshore Brazil on May 8, 2026.

This FPSO was contracted by Petróleo Brasileiro S.A. (“Petrobras”) for the Marlim Leste development, with MODEC executing engineering, procurement, construction and installation (EPCI) on a turnkey basis. Since first oil in February 2009, MODEC subsequently provided charter and operations and maintenance (O&M) services for approximately 17 years, processing a total of approximately 159 million barrels of oil.

The FPSO is planned to undergo ship recycling at a facility in Denmark in accordance with applicable regulations, including the EU Ship Recycling Regulation and the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (2009).

Even after the expiry of this charter and O&M services, MODEC continues to operate and maintain numerous FPSOs/FSOs worldwide. Backed by our end-to-end capabilities from EPCI through O&M and decades of experience, including four FPSOs currently under construction, we will continue to contribute to a stable energy supply as a leading company in the offshore energy industry.

About MODEC

MODEC is a leading global provider of floating production solutions for the offshore energy sector, including Floating Production Storage and Offloading (FPSO) vessels. The company delivers Engineering, Procurement, Construction, and Installation (EPCI) services and also owns and operates FPSOs, offering comprehensive, competitive production solutions worldwide. SOFEC® Mooring Solutions is a MODEC product that provides safe, reliable, and innovative mooring systems for offshore energy applications.

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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.