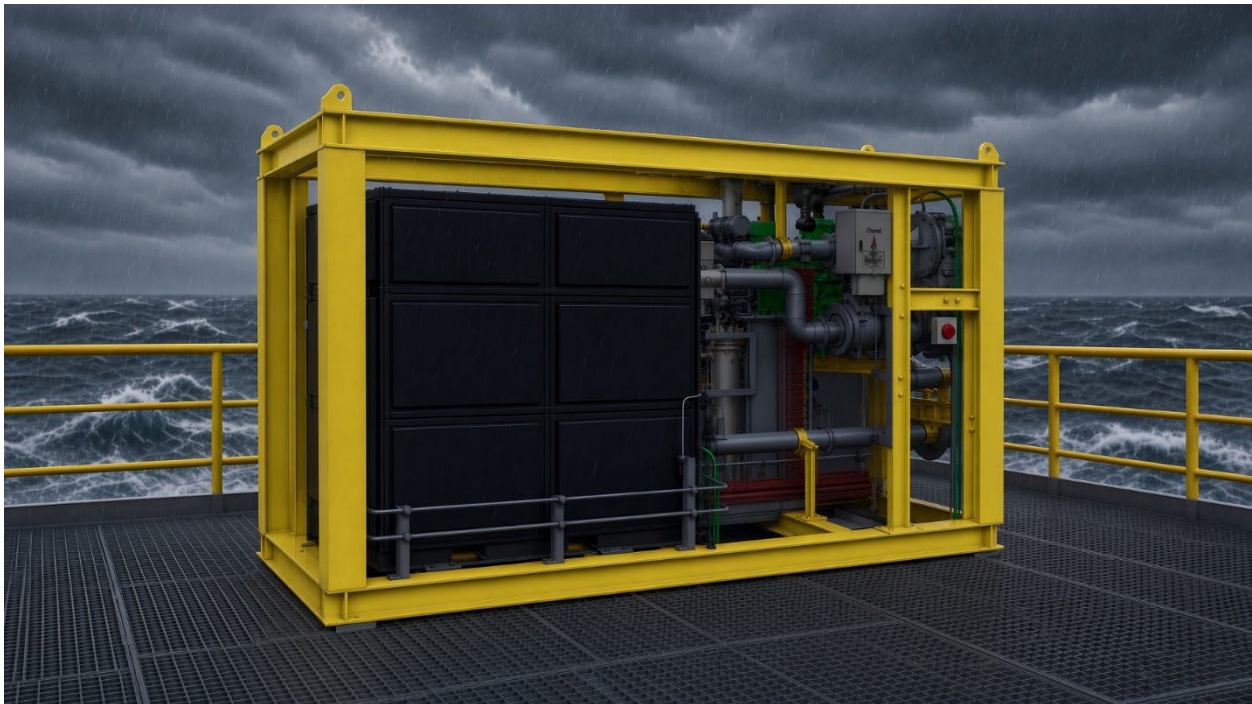


MODEC and Eld Energy advance SOFC Power for FPSOs with ABS New Technology Qualification Milestone

Tokyo, September 15, 2026 – MODEC, Inc. (“MODEC”), in collaboration with Eld Energy AS (“Eld Energy”), has achieved a major milestone in the American Bureau of Shipping (“ABS”) New Technology Qualification (NTQ) process by completing Technology Feasibility and Concept Verification stage for Solid Oxide Fuel Cell (SOFC) power systems on Floating Production, Storage, and Offloading units (FPSOs). This accomplishment confirms the safety, reliability and regulatory compliance of SOFC technology in an unprecedented real-world offshore application.

The Eld Power Module 40kW, developed by Eld Energy is a high-efficiency SOFC system engineered to utilize FPSO produced gas and alternative low emission fuels. MODEC will integrate this advanced technology into an operating FPSO to monitor the system performance using real produced gas under actual offshore conditions, subject to successful completion of an upcoming NTQ prototype validation stage and associated ABS engineering reviews for installation.

Outcome from the offshore pilot test campaign is expected to support subsequent phases, including scaling to a 120kW module with readiness for seamless integration with carbon capture systems and ultimately towards a multi-MW Class solution.



Conceptual image for SOFC 40kW pilot skid on FPSO

Koichi Matsumiya, Chief Technical/Technology Officer of MODEC said, “MODEC aims to balance the seemingly conflicting challenges of protecting the global environment and ensuring a stable energy supply by innovative ideas using offshore floating facilities. We, together with Eld Energy, are advancing the development of innovative compact low-carbon power system by leveraging the high fuel efficiency of SOFC and their strong



compatibility with Carbon Capture, aiming to expand the power supply solutions for offshore production facilities.”

Hans Fredrik Lindøen-Kjellnes, CEO of Eld Energy said, “This milestone shows that our novel offshore power generation concept can meet demanding safety standards of the industry. Early engagement with the Class society has been very helpful in bringing the product forward. This marks a significant step towards decarbonization of offshore operations.”

Matt Tremblay, Senior Vice President, Global Offshore Markets of ABS said, “SOFC technology has real potential to change the emissions profile of FPSO power generation. The ABS NTQ process gives MODEC and Eld Energy a structured way to demonstrate that the technology as claimed and that the risks are understood and managed before it goes offshore. The milestones they have achieved to date reflect serious, systematic engineering work, and that's the kind of progress that moves this technology closer to routine offshore use.”



ABS presented NTQ to MODEC and Eld Energy at Gastech 2026 in Bangkok, Thailand
From left to right: **Tjalve Svendsen**, CTO of Eld Energy; **Ivar Singstad**, CCO of Eld Energy; **Amir Izadparast**, Manager, New Technology Development, MODEC; **Matthew Tremblay**, Senior Vice President, Global Markets, ABS; **Hans Fredrik Lindøen-Kjellnes**, CEO of Eld Energy; **Hirohiko Miyata**, President & CEO of MODEC; **Junya Suzuki**, SOFC R&D Project Manager, MODEC; **Phuong Hong**, Sustainability Process Lead, MODEC; **Matthew Mueller**, Vice President, Regional Business Development, ABS and **Rostom Merzouki**, Vice President, Global Sustainability, ABS

About the Project

- The SOFC-based power generation system is designed to operate using produced gas on FPSOs and hydrogen-rich gas recycled from integrated carbon capture system. The overall power system efficiency is expected to reach up to approximately 70%.
- Key risk assessment, including HAZID, HAZOP and FMEA, as well as independent ABS review, have been conducted before offshore pilot test.
- The program aligns with MODEC's [Vision 2034](#) strategy to deliver innovative decarbonization solutions for offshore energy production, targeting significant greenhouse gas reductions without compromising operational availability.



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.

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

About Eld Energy

Eld Energy is a Norwegian technology company pioneering high-efficiency, low-emission power systems for offshore and maritime applications. The company has assembled a team of Europe's foremost experts in the design and industrialization of maritime fuel cells with the aim of decarbonizing offshore installations and shipping.

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

About ABS

ABS, a global leader in classification services, is focused on delivering a safer, cleaner future for the marine and offshore industries. For over 160 years, ABS has been setting standards for safety and excellence and continues to innovate in the fields of clean technology, digitalization and artificial intelligence, providing industry-leading technical advisory services. With a global network of surveyors, engineers, technology specialists and support staff, ABS works with industry leaders including its members and clients around the world to improve safety in operational performance and efficiency with innovative solutions for the complete life cycle of marine and offshore assets.

For further information: <https://ww2.eagle.org/en.html>

Reference

- https://www.modec.com/news/2025/20250716_pr_SOFC.html
- https://www.modec.com/news/2026/20260127_pr_SOFC.html
- https://www.modec.com/news/2026/20260604_pr_MoU_Eld-Energy.html

Contact: Corporate Planning & Strategies Dept. (Phone +81-3-5290-1240)

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.