ExxonMobil and MODEC celebrate First Oil milestone of FPSO Errea Wittu

Tokyo, November 17, 2026 – MODEC, Inc. ("MODEC") is proud to announce that FPSO Errea Wittu achieved First Oil ahead of schedule on November 16, 2026. The early start-up reflects disciplined project execution and close collaboration between ExxonMobil Guyana Ltd. ("ExxonMobil") and MODEC from final investment through construction, sail-away and offshore commissioning. This milestone marks the successful start-up of MODEC's first FPSO operation in Guyana for ExxonMobil.

Named Errea Wittu, meaning "Abundance" in the Warrau language, the FPSO reflects Guyana's rich Indigenous heritage and the promise of opportunity and growth. With Errea Wittu deployed in the Guyana Stabroek block, it is set to ultimately take the country's production capacity past one million barrels of oil per day.



FPSO Errea Wittu

"Entire journey to First Oil from Errea Wittu demonstrates the industry leading performance by the result of the strong collaboration between MODEC, ExxonMobil, and everyone whose dedication and expertise contributed to this achievement. With our advanced technologies, innovative design and Build-to-Operate philosophy, Errea Wittu is set to operate safely, reliably and efficiently. We look forward to continuing as a trusted lifecycle counterpart to ExxonMobil and being part of Guyana's long-term energy future," says Soichi Ide, Head of Floating Production Solutions Business Unit, MODEC.

The FPSO is built on MODEC's proprietary hull design, with a full double hull and an enlarged topsides deck area to accommodate high-capacity processing systems. It is also equipped with a Gas Turbine Combined Cycle system, designed to improve energy efficiency and reduce CO_2 emissions. These design features enable reliable and efficient operations over the life of the asset.

MODEC embedded cutting edge digital technology into the FPSO. It is designed for remote operations from shore and its onboard operations run on Shape Digital's AI suite[1], which draws on a wealth of fleet-wide data from large scale operations across the world. Shape Digital uses more than 200 AI models to flag potential

equipment failures in advance, while optimizing energy use in real time to reduce emissions. Together, these technologies deliver smarter, safer, more efficient and sustainable operations.

Using SOFEC® Spread Mooring System, the FPSO is currently deployed at a water depth of 1,690m offshore Guyana. Errea Wittu has a storage capacity of 2 million barrels of crude oil, and is designed to produce approximately 250,000 barrels of oil per day. MODEC will also operate and maintain the vessel for ExxonMobil, supporting its long-term performance and operational continuity throughout the asset's lifecycle.

First Oil by FPSO Errea Wittu reinforces MODEC's long-term commitment to Guyana. Beyond delivering the asset, MODEC is building local capability through dedicated training for Guyanese nationals and partnerships with local vendors, creating lasting value in the country.

FPSO Errea Wittu is MODEC's 18th FPSO/FSO delivered in South America and one of 54 floating units delivered by MODEC globally. As of the date of this announcement, 21 of these units are in operation.

[1] Shape Digital is a MODEC spin-off and digital services provider offering AI-based solutions for capital-intensive industries.

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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