



## **MODEC launches Shape as Digital Arm**

**Tokyo, October 4, 2021** – MODEC, Inc. (“MODEC”) and Mitsui & Co., Ltd. (“Mitsui”) have launched Shape Pte. Ltd. (“Shape”), an advanced analytics and machine learning service startup with the mission to transform data into substantial and sustainable business value through innovative digital solutions for heavy industries players.

**Shape, an advanced analytics and machine learning service startup launched by MODEC – *Transforming data into substantial and sustainable business value through innovative digital solutions for heavy industries players is their mission.***

Shape is a unique, integrated offering that assures delivery of lasting impact that goes well beyond software. Its flagship service, Predictive Maintenance (PdM) detects early signs of deteriorating performance and act before operational failures occur for example.

Shape has developed over 700 models, which are empowered by a state-of-art data platform built with cutting-edge tech infrastructure for accelerated applications development under robust data security.

Results include financially remarkable oil production increment for MODEC and significant reduction in addressable downtime with PdM. In addition to PdM, Shape pursuits impact-driven innovation, such as Greenhouse Gas (GHG) reduction solution under R&D Phase, aimed at contributing towards a net zero society.

### **About Shape**

Shape’s history began with MODEC’s digital journey success, which led, among others, to the recognition as Global Lighthouse of the 4th industrial revolution by the World Economic Forum. MODEC decided to spin-off its digital arm to bring digital capabilities to other industries in collaboration with Mitsui and Microsoft Corporation (“Microsoft”).

Mitsui is helping Shape go to market utilizing its worldwide portfolio and its customer network. Mitsui announced its Digital Transformation (DX) comprehensive strategy in November 2020 and currently invests in Shape as one of its most advanced and important DX digital initiatives.

Microsoft brings its experience in cloud solutions and hardware to technologically enable Shape’s solutions. McKinsey & Company (“McKinsey”) also supported the collaboration, bringing its deep expertise and best practices in digital and analytics, and business building to support MODEC in building capabilities for the new service.

Shape is headquartered in Singapore and has a subsidiary in Rio de Janeiro, Brazil, has more than 30 employees in its teams, and works with industry leaders across the globe.

For more details on Shape, please visit [www.shapedigital.com](http://www.shapedigital.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.

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