



## **MODEC's FPSO Anita Garibaldi MV33 achieves First Oil and starts 25-year time charter**

**Tokyo, August 21, 2023** – MODEC, Inc. (“MODEC”) announced that the FPSO Anita Garibaldi MV33 achieved First Oil production on August 16th, 2023. Deployed for production operations at the Marlim field in the Campos Basin off the coast of Brazil, the FPSO is leased on a 25-year time charter contract to Petróleo Brasileiro S.A. (“Petrobras”), the Brazilian giant oil company. This is one of the longest charters for MODEC to date.

“This is MODEC's 14th project in partnership with Petrobras. We are proud to deliver the FPSO Anita Garibaldi MV33, which will play a critical role in Petrobras' revitalization project in the Campos Basin,” says Soichi Ide, President & CEO of MODEC Offshore Production Systems (Singapore) Pte. Ltd.

“The implementation of the new platforms in the Marlim field this year represents greater longevity for our operations in the Campos Basin, whose production will increase significantly with the entry of the FPSO Anita Garibaldi. This project to revitalize the basin represents yet another learning experience for us, as well as an opportunity to contribute even more to the development of the region, as well as the local goods and services industry that serves us,” said Jean Paul Prates, Petrobras CEO.

The FPSO is the 16th FPSO/FSO vessel that MODEC has delivered to the Brazilian oil and gas sector. MODEC was responsible for its engineering, procurement, construction, and mobilization, including topsides processing equipment as well as hull and marine systems. SOFEC, Inc., a MODEC group company, was responsible for the design and procurement of the spread mooring system for the FPSO.

Moored some 150 kilometers off the coast of Rio de Janeiro, at a water depth of approximately 670 meters, the FPSO is capable of processing 80,000 barrels of crude oil and 7,000,000 cubic meters of gas per day and has a storage capacity of up to 1 million barrels of crude oil.

With a total overall weight of more than 40,000 tons, the topside is the largest the company has installed to date. The FPSO is also MODEC's first to utilize the separation tank concept using the vessel's cargo oil tanks in order to handle large volumes of produced water (up to 270,000 barrels per day) in the oil/water separation process.

“Delivering an FPSO to replace existing production facilities in the field was challenging in terms of design and engineering. The COVID-19 pandemic also brought unexpected and unprecedented challenges. Nevertheless, we are proud to have delivered the project safely through the teams' hard work, solidarity and innovation,” Ide adds.



FPSO Anita Garibaldi MV33

### **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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