



Company Registration Number: 196300098Z

Seatrium Secures FPSO Topside Modules Fabrication Contract From MODEC

Singapore, 4 December 2023 – BrasFELS Shipyard (BrasFELS), a member of the Seatrium Group, is pleased to announce it has secured a contract from Offshore Frontier Solutions Pte. Ltd, a MODEC Group company, to undertake parts of the topside modules fabrication of a Floating Production Storage and Offloading (FPSO) for the Raia project in Brazil, operated by Equinor on behalf of the Consortium in the Raia project.

The latest win marks the eighth project collaboration between BrasFELS and MODEC, reflecting the long-standing partnership the two organisations have enjoyed for more than a decade.

Mr Marlin Khiew, Executive Vice President, Oil & Gas (Americas), Seatrium said, "We are pleased to partner with MODEC on yet another FPSO topside modules fabrication project, affirming Seatrium's position as a leading global player in FPSO newbuilds and conversions. Over the years, we have leveraged our deep engineering expertise, international yard footprint and strong track record to deliver over 260 Floating Production Unit (FPU) and FPSO conversions & newbuilds, solidifying our market leadership in this product segment."

BrasFELS' scope of work for the FPSO Raia comprises the fabrication of three modules: vapor recovery unit/ flare knockout (VRU/ FLARE KO); oil separation and stabilisation; and the flowline circulation and metering and utility systems. The project will be undertaken by Seatrium's BrasFELS shipyard located in Angra dos Reis, Rio de Janeiro, Brazil, and is expected to commence work in the first quarter of 2024.

When completed, FPSO *Raia* will have the capacity to process 126,000 barrels of oil per day (bopd) and 16 million cubic meters of gas per day, with a storage capacity of two million barrels of crude oil. The FPSO will be deployed in the giant "pre-salt" area at the southern part of Campos Basin, approximately 200 kilometers off the coast of Rio de Janeiro, Brazil.

The first project between BrasFELS and MODEC was the fabrication and integration of topside modules for FPSO *Cidade de Sao Paulo*, back in February 2011.

– The End –



BrasFELS Shipyard (BrasFELS), a member of the Seatrium Group, successfully secures contract from Offshore Frontier Solutions Pte. Ltd, a MODEC Group company, to undertake parts of the topside modules fabrication of a Floating Production Storage and Offloading (FPSO) for the Raia project in Brazil.

Photo Credit: Seatrium Limited

About Seatrium Limited

Seatrium Limited (formerly Sembcorp Marine Ltd and renamed as Seatrium Limited following its combination with Keppel Offshore & Marine Limited) provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group's key business segments include Oil & Gas Newbuilds and Conversions, Renewables and New Energies, Specialised Shipbuilding, and Repairs & Upgrades, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energy, and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality, and performance to its customers which include major energy companies, vessel owners and operators, shipping companies and cruise and ferry operators.

Seatrium operates shipyards and other facilities in Singapore, Brazil, China, Indonesia, Japan, the Philippines, Norway, the United Kingdom and the United States.

Discover more at seatrium.com.

For more information, please contact:

Ms Judy Tan
Head, Investor Relations and Corporate Communications
Tel No: +65 9710 9784
Email: judy.tan@seatrium.com

Ms Clarissa Ho
Senior Manager, Investor Relations and Corporate Communications
Tel No: +65 9632 1253
Email: shufang.ho@seatrium.com

