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FOR IMMEDIATE RELEASE

SOFEC Awarded CALM Buoy for SEPOC

Houston, 16 June 2014 – SOFEC announced today that Safer Exploration & Production Operations Co. (SEPOC) has signed an EPC contract for the supply of a Catenary Anchor Leg Mooring (CALM) Buoy to be installed off the coast of Yemen.

SOFEC will be responsible for the engineering, procurement and construction of the CALM Buoy and will assist in offshore commissioning activities. The CALM Buoy will be constructed in the Middle East, and will be delivered in Q3 2015.

The buoy is designed to weathervane with a tanker moored and will continue operations in relatively high wind and wave environments. This capability to weathervane allows continual transfer of liquid hydrocarbons, regardless of vessel heading.

The CALM Buoy will moor tankers up to 300,000 DWT in a water depth of about 32 meters. The buoy will be permanently moored with six (6) symmetrically arranged anchor legs terminating at the seabed with piled anchors. It will be connected to the new 36” pipeline using flexible submarine hoses that will allow product to flow between the geostationary fixed 36” pipeline and floating CALM Buoy System. Similar flexible floating hoses will provide the flow path from the rotating turntable of the CALM Buoy to tankers that are moored to the Buoy.

SOFEC previously delivered the turret mooring system for the SEPOC SAFER FSO in 1988 (contracted initially by Yemen Hunt Oil Company in 1986). It was the largest FSO in the world at 409,000 DWT and is still in operation.

SOFEC’s work with SEPOC providing maintenance support for the SAFER FSO over the past 26 years has always been professional and rewarding for both companies. SOFEC Senior Management noted that this new project award is proof that long term commitments to develop and maintaining good working relationships play a valuable role in future business opportunities.

SOFEC is very proud to announce that they are committed to continuing their relationship with SEPOC.

About SOFEC

Established in 1972, SOFEC, Inc. is an industry leader with proven expertise in marine terminal and floating production system concept, design, fabrication, installation, delivery and service. SOFEC is a proven turnkey supplier of marine terminals, turrets and other innovative mooring systems, riser and swivel systems, and service buoys. Mooring systems for FPSOs and FSOs



include permanent and disconnectable turret moorings, external turret moorings, innovative spread moorings, tower yoke moorings and import/export marine terminals. SOFEC is based in Houston, Texas with approximately 200 employees.

SOFEC has delivered over 100 mooring systems for FPSO/FSOs and marine terminals around the world. For more information, visit www.sofec.com.

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