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FOR IMMEDIATE RELEASE

SOFEC Awarded External Turret for the FSO Benchamas 2 Project

Houston, 13 October 2016 – SOFEC, Inc. announced today that it was recently awarded a Letter of Award from MISC Offshore Floating Terminals (L) Limited ("MOFT") for the supply of an external turret for a Floating, Storage and Offloading Vessel ("FSO") to be installed in the Gulf of Thailand for the FSO Benchamas 2 Project.

SOFEC will be responsible for the engineering, procurement and construction of the external turret including fabrication of the rigid arm supporting the turret head. The external turret will be constructed in Malaysia with delivery planned for November 2017.

The turret will allow the FSO vessel to weathervane and continue operations in relatively high wind and wave environments. This capability to weathervane significantly reduces vessel motions and accelerations and allows continual transfer of liquid hydrocarbons regardless of vessel heading.

The FSO Benchamas 2 will replace the existing FSO which was originally installed in 1999 and will be permanently moored with nine anchor legs arranged in a 3 x 3 configuration terminating at the seabed with piled anchors. It will be connected to two 8" flexible risers for crude oil and one 6" flexible riser for fuel gas. The existing PLEM and anchor legs will be reused except for the top chain which will be replaced with a new section.

SOFEC has a long history of delivering safe, reliable turrets dating back to 1988. This is SOFEC's 27th external turret award and the fourth in Malaysia in the last four years. The project is very similar to the Chevron Erawan turret supplied by SOFEC in 2012 and will be executed by SOFEC's Houston project team with support from its Singapore office.

SOFEC Senior Management noted that this project award is very important as it gives us an opportunity to demonstrate our capabilities to a new client, MOFT, and comes at a time when very few floating projects are being awarded. SOFEC is working closely with MOFT and Chevron to meet their fast track delivery requirements while maintaining our level of quality we demand in all of our systems we supply to the floating market.

About SOFEC

Established in 1972, SOFEC, Inc. is an industry leader with proven expertise in marine termainal 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, innovatiave 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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