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FOR IMMEDIATE RELEASE

SOFEC Delivers Upper Tower and Mooring Support & Yoke Structures for MODEC's FPSO MIAMTE MV34 (Eni Mexico) Project

Houston, March 01, 2021 - SOFEC was awarded a contract by MODEC in October 2018 for the Disconnectable Tower Yoke Mooring System (DTYMS) for the FPSO MIAMTE MV34 to be located in the Salina Sub-basin of the Area 1, Amoca and Mitzon Fields, Bay of Campeche, Gulf of Mexico at a water depth of 32.6 meters.

The FPSO is specially designed to process fluids coming from fixed production platforms within the field. Oil will be stored in the FPSO and exported to offtake tankers via conventional tandem offloading. The FPSO and its modern mooring system is designed for a life of 20 years without requiring dry-docking and will be classed under American Bureau of Shipping (ABS).

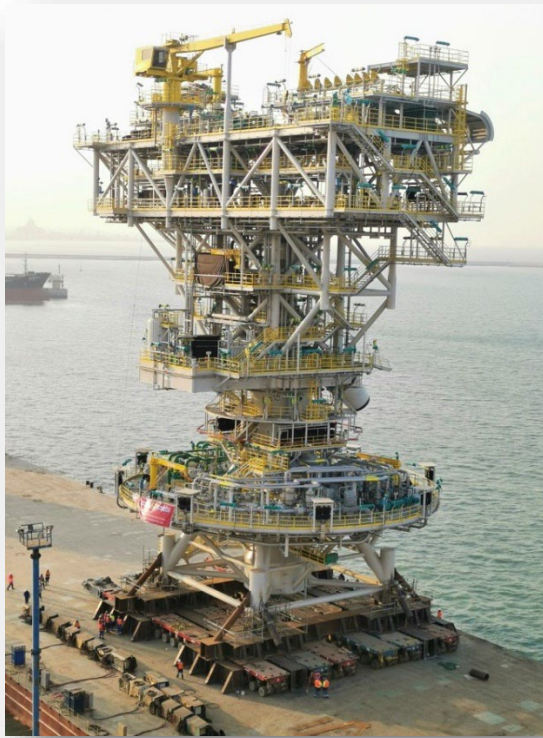
The state of the art DTYMS was developed to moor the FPSO to avoid the active hurricane environment and winter storms of the Gulf of Mexico. SOFEC has an extensive and successful track-record and is the market leader of designing and constructing permanent Tower Yoke Mooring Systems which have been successfully operated for many years in shallow water locations. However, due to the unique and challenging field criteria at the site of the FPSO, SOFEC developed a unique, first of a kind DTYMS for the FPSO.

DTYMS Project Execution Overview

Design, procurement and project management services were executed from SOFEC's Houston office with assistance and support from its Singapore office. The complete, design, procurement and project management activities were executed in-house utilizing SOFEC's own internal expertise and resources.

Teamwork, creativity and ingenuity, particularly during the pandemic finally prevailed with the successful delivery of the Upper Tower on December 28, 2020 and MSS (Mooring Support Structure) & Yoke Structure on January 5, 2021.

SOFEC's President & CEO, Rick Hall stated "I am extremely proud of the work completed by the project team while facing the difficulties of a new product design and COVID restrictions. We look forward to supporting our client with the successful installation and startup of the system."



Upper Tower ready for load out



MSS & Yoke structure on its way to integration yard

About SOFEC

SOFEC is a leader in engineering and construction of Single Point Mooring and Spread Mooring solutions.

SOFEC Mooring Solutions include a broad range of applications for tanker based floating production, storage and offloading (FPSO / FSO) systems installed in water depths ranging from shallow to ultra-deep. They include:



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- Internal Disconnectable Turrets
- Internal Permanent Turrets
- External Turrets
- Spread Mooring Systems
- Tower Yoke Mooring Systems
- Import / Export CALMs and SALMs

Building on the strengths and capabilities that have made it an industry leader, SOFEC continues to find new and innovative ways to meet changing industry requirements and satisfy customer expectations.