MODEC celebrates First Oil milestone of FPSO Bacalhau

Tokyo, October 16, 2025 – MODEC, Inc. (“MODEC”) is proud to announce that the FPSO Bacalhau has achieved First Oil production as of October 15. This milestone also marks our successful delivery for Equinor Brasil Energia Ltda, a subsidiary of Equinor ASA (“Equinor”), on their first pre-salt project in Brazil.

The FPSO Bacalhau is deployed at the Bacalhau field, located in the BM-S-8 and Carcará North blocks within the pre-salt region of the Santos Basin, approximately 185 kilometers off the coast of Ilhabela, São Paulo. Equinor’s partners in the field include ExxonMobil Brasil, Petrogal Brasil (JV Galp|Sinopec), and Pré-sal Petróleo SA (PPSA).

Permanently moored at a water depth of around 2,050 meters using a spread mooring system supplied by MODEC group company SOFEC, Inc., the FPSO Bacalhau is one of the largest FPSOs ever delivered to Brazil. The facility is designed to produce up to 220,000 barrels of crude oil per day. It also boasts a minimum crude oil storage capacity of 2,000,000 barrels. The FPSO is also designed with gas turbine combined cycle (GTCC), a technology that significantly reduces carbon intensity.

The FPSO Bacalhau features MODEC’s innovative M350 Hull, which offers enhanced topside capacity, greater storage than conventional VLCC tankers, and a longer service life.

This vessel represents MODEC’s 17th FPSO/FSO delivery in Brazil, the 9th FPSO in the pre-salt region, and MODEC’s first collaboration with Equinor.

FPSO Bacalhau

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. For more information, please visit https://www.modec.com/

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