



<u>Dr. Arun Duggal, SOFEC President and CEO, Receives Prestigious OTC 2025</u> Heritage Award



Tokyo, March 17, 2025 – MODEC, Inc. ("MODEC") is honored to announce that the President and CEO of SOFEC, a MODEC Group company, and the Executive Officer of MODEC, Dr. Arun Duggal, has been awarded the prestigious Offshore Technology Conference (OTC) 2025 Heritage Award. This recognition celebrates Dr. Duggal's exceptional contributions to the offshore industry over his 30-year career.

A global leader in the analysis, development, and implementation of innovative station-keeping solutions for floating offshore assets, Dr. Duggal has dedicated his career to advancing mooring system expertise. As recognized by OTC, "His pioneering work in turret and yoke mooring systems, both permanent and disconnectable, has set new industry benchmarks."

Dr. Duggal's leadership has been instrumental in developing SOFEC's cutting-edge mooring solutions. During his tenure as Chief Technology Officer, he was actively involved in SOFEC's Patent Committee, securing 10 patents for SOFEC products, and fostering a culture of innovation that has significantly expanded the company's patent portfolio. He is also a prolific author, with 70 published papers.

Dr. Duggal's expertise is highly respected within the offshore community. He has contributed to numerous challenging projects worldwide, from the Arctic waters of Newfoundland to the demanding environments of West Africa, and from spread mooring systems to complex disconnectable mooring systems in the shallow Gulf of Mexico. His work has been pivotal in developing key SOFEC systems now considered industry innovations. OTC further acknowledged Dr. Duggal's "dedication to mooring integrity has brought together operators, engineers, and suppliers to collaboratively share knowledge and develop robust solutions for the full lifecycle of offshore moorings." MODEC proudly echoes this sentiment, recognizing Dr. Duggal's commitment to advancing both the industry and the company.





Beyond his technical achievements, Dr. Duggal is a dedicated mentor, generously sharing his extensive knowledge through publications, conferences, and seminars. As OTC noted, "Beyond his technical achievements, Dr. Duggal's legacy at SOFEC extends to his role as a dedicated mentor for countless young engineers. By sharing his wealth of knowledge through publications, conferences, and seminars, he has played a pivotal role in fostering the next generation of offshore engineering talent." Dr. Duggal is a Fellow of the Society of Naval Architects and Marine Engineers (SNAME) and serves on the Texas A&M University Department of Ocean Engineering Industry Advisory Board. MODEC is immensely proud of Dr. Duggal and this well-deserved recognition of his contributions, which continue to advance the industry, inspire future innovations and develop emerging industry leaders.

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 120 mooring systems for FPSO/FSOs and marine terminals around the world. For more information, visit www.sofec.com.

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.

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