



ASX Announcement

CODE: SRJ

23 March 2021

SRJ receives first purchase order from MODEC

Highlights:

- SRJ receives first purchase order from MODEC, a global supplier and operator of offshore floating platforms
- MODEC is the world's largest floating production storage and offloading (FPSO) unit fleet owner/operator, with 18 vessels in operation and four more in construction
- SRJ and MODEC have completed vendor approval and signed a services agreement
- The first order from MODEC follows the entering of a services agreement in December 2020 with further orders expected

SRJ Technologies Group Plc (ASX:SRJ, "SRJ" or "the Company") is pleased to announce it has received its first purchase order from global offshore floating platform supplier and operator MODEC.

Japan-based MODEC is the world's largest floating production storage and offloading (FSPO) unit fleet owner/operator in the world, with 18 vessels in operation and a further four currently in construction. It is owned by global multi-discipline engineering company Mitsui Engineering and Shipbuilding (Mitsui E&S).

MODEC is headquartered in Tokyo with operations around the world including Angola, Australia, Brazil, Senegal, Belgium, Ghana, Ivory Coast, Indonesia, Mexico, Nigeria, Singapore, Thailand, USA and Vietnam.

SRJ signed a services agreement with MODEC for the provision of SRJ products and services to its floating platform in December 2020 and the first purchase order follows several months of engagement between the two companies, including completion of vendor approval and signing of a service agreement.

SRJ CEO Alexander Wood said the first purchase order was an important milestone that validated SRJ as a supplier to MODEC.

"We are excited to reach this milestone after completing a rigorous qualification process with MODEC and now look forward to working with such a large and globally significant FSPO owner and operator," he said.

Further orders are expected throughout CY2021.

- Ends -

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This announcement has been authorised for release by the Board.

ABOUT SRJ TECHNOLOGIES

SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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