



ASX Announcement

CODE: SRJ

23 March 2021

SRJ receives first purchase order from MODEC

SRJ Technologies Group Plc (ASX:SRJ, “SRJ” or “the Company”) refers to the announcement lodged this morning regarding a first order with floating production storage and offloading (FPSO) unit fleet owner/operator, MODEC, and provides the following additional clarification.

While the order is not deemed to be of a material revenue amount (US\$19,720), the Company believes it is material as securing and delivery of an order to a major FPSO operator such as MODEC can be considered as such. MODEC is the world’s largest FPSO unit fleet owner/operator and is expected to be a large driver of growth in revenue with further orders of material amounts expected in calendar year 2021 and beyond.

MODEC is majority owned by Mitsui, a subsidiary of Mitsui & Co., Ltd, a Japanese listed business with a market capitalisation of approximately US\$30 billion. Mitsui is a shareholder of SRJ following the IPO on the ASX, as both companies continue to explore commercial opportunities to promote SRJ’s portfolio of products and services through Mitsui companies (such as MODEC) and projects across the energy, chemicals, and mining and metals sectors.

The order follows the signing of the services agreement with MODEC for the provision of SRJ products and services to its floating platform. The MODEC services agreement was outlined in the Company’s Prospectus and summarised in the December 2020 quarterly activity report released to the ASX on 28 January 2021.

MODEC currently has 22 floating production and operation (FPO)/floating production storage offloading (FPSO) platforms. The services agreement signed in December 2020 is on normal commercial terms, with no expiry date.

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This announcement has been authorised for release by the Chief Executive Officer.

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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