

## MEDIA RELEASE:

# DRYDOCKS WORLD SIGNS CONTRACT WITH YINSON PRODUCTION TO UPGRADE ATLANTA FLOATING PRODUCTION STORAGE AND OFFLOADING VESSEL

**Dubai, 24<sup>th</sup> May 2022** – Drydocks World has signed a contract with Malaysia-based Yinson Production to upgrade, refurbish and convert a floating production storage and offloading (FPSO) vessel.

The contract with Yinson Production, which designs, constructs and operates industry-leading production assets for the offshore oil and gas industry – covers conversion and life extension services, as well as refurbishment for the FPSO Atlanta at Drydocks World-Dubai.

The upgraded FPSO will be delivered in the third quarter of 2023 to Brazilian independent oil and gas company Enauta at the offshore Atlanta Field in the Santos Basin.

FPSO vessels are vital to offshore oil operations, receiving crude oil and other liquids from subsea reservoirs and separating it into natural gas and oil with processing facilities onboard. The FPSO project with Drydocks World will be fully operational by 2024 and support Yinson Production's goal of producing up to 50,000 barrels of oil per day from the field.

It also reinforces the long-term viability of the 'Made in the UAE' solutions.

**Capt. Rado Antolovic PhD, CEO of Drydocks World**, said: "Signing a contract for this prestigious project reflects our proven technical capabilities and track record. Our expertise in refurbishment, conversion and upgrading FPSO vessels allows us to support Yinson Production in its commitment to improving global access to stable energy sources. We are pleased to enter a new partnership with Yinson and pave the way for a long-term business relationship."

**David Hamilton, Project Manager, Yinson Production**, said: "The competitive bidding process for this project was rigorous. Selecting Drydocks World outlines the importance of finding a partner with capabilities in upgrading and enhancing FPSO vessels. We look forward to delivering the Atlanta FPSO to Enauta in 2023 and reaffirming our commitment to making energy stable and affordable across the world."

### About the project:

The technical scope of work for the 18-month project at the Drydocks World-Dubai shipyard includes production engineering, procurement of bulk material, construction as well as support for onshore commissioning. Additionally, the redeployment scope of the project includes steel renewal, piping refurbishment, tank coating, refurbishment of equipment, and the upgrade of an FPSO for operation at the Atlanta field in the Santos basin, Brazil. This includes life extension and installation of new equipment in order to utilise 100 per cent of produced gas and minimising greenhouse gas emissions.

