

MOODY INTERNATIONAL WINS SIGNIFICANT CONTRACT WITH SBM OFFSHORE

Moody International, via its operating office in Brazil, has won a contract for project support services with SBM Offshore for the P-57 FPSO project in Brazil.

SBM Offshore is the turnkey contractor for the supply of a large floating production, storage and offloading vessel (FPSO) for the deepwater Jubarte field in the Espírito Santo Basin offshore Brazil. The Jubarte field is operated by Brazilian oil company Petrobras. The P-57 FPSO is the largest FPSO ever supplied by SBM Offshore. The vessel is intended to produce 180,000 barrels per day when project comes on stream in 2011.

SBM Offshore signed a contract with Moody International in June 2008 at Moody's Brazil offices in Alphaville, São Paulo State in the presence of SBM Offshore Chief Operating Officer Francis Blanchelande and P-57 Project Manager Philippe Levy. Frederic Leforestier, Moody International Board Director and Executive Sponsor for SBM Offshore; Sonny Perkins, Moody International VP Business Development Projects & Latin America; and Cesar Aulicino, Manager of Moody International Brazil, were also present.

Moody International Brazil, who has provided SBM offshore with dedicated project offices, started the work right away. The company will eventually provide procurement support services in the fields of purchasing, inspection, expediting and logistic during the procurement and construction phases of the project. Moody is also well positioned to provide further assistance during the site construction and commissioning phases of the project.

Frederic Leforestier commented on the contract, "We are thrilled to have won this major contract as it gives Moody International a fantastic opportunity to come ever closer to SBM Offshore and establish a long term relationship with them in light of further expansion projects offshore Brazil".

SBM Offshore P-57 Project Manager Philippe Levy further added: "We are pleased with our initial collaboration with Moody International on this project. We have noticed the particular commitment and efforts of Moody Brazil personnel and we look forward to counting on their support to make this FPSO project a success".



Pictured Left to Right: Frederic Leforestier; Francis Blanchelande; Philippe Levy



Pictured Left to Right: Frederic Leforestier; Cesar Aulicino; Francis Blanchelande; Philippe Levy; Sonny Perkins