



Shapoorji Pallonji Energy's FPSO Armada Sterling V Commences Production

09 January 2024, Mumbai, Kakinada: Shapoorji Pallonji Energy Pvt Ltd (SP Energy), India's leading specialist in Floating Production Storage and Offloading (FPSO) Units, has achieved a significant milestone of "First Oil" on 07 January 2024 from its FPSO Armada Sterling V at Krishna Godavari deepwater block KG-DWN-98/2, offshore Kakinada.

"Congratulations and thanks to every stakeholder involved in the Armada Sterling V, a deepwater FPSO project, in enabling SP Energy to achieve this commendable milestone of First Oil" said Mr. Ravi Shankar Srinivasan, Director & CEO - SP Energy.

Mr. Ravi Shankar added that achieving First Oil for Armada Sterling V is a testament to SP Energy's inhouse capabilities and experience in delivering FPSO projects. The project underscores India's high-end technical proficiency - it was designed, engineered, and delivered by an Indian team of engineers and managers and its operations would be undertaken entirely by an Indian crew. This positions SP Energy among the world's leading FPSO solution providers, showing that it can undertake large FPSO projects that are required in various parts of the world, including South America and West Africa.

Mr. Ravi Shankar expressed his sincerest gratitude to ONGC and to the project's lenders for their belief in SP Energy. FPSO Armada Sterling V is deployed in KG-DWN-98/2 field, which is ONGC's first deep-water development. It is the largest floating installation in the Indian subcontinent. The FPSO is designed to operate in the cyclone-prone eastern offshore region of India and is developed considering the highest safety standards.

The FPSO has a processing capacity of about 60,000 bpd of liquid and 3 MMSCMD of gas. She is owned by SP Energy's 70:30 joint venture with Malaysia's Bumi Armada group. This is Shapoorji Pallonji's fourth FPSO, and its third FPSO for Indian waters.

About Shapoorji Pallonji Energy

Shapoorji Pallonji Energy Private Limited ('SP Energy') is a wholly-owned subsidiary of the globally diversified Shapoorji Pallonji And Company Private Limited. SP Energy aims at being a premier global company in the oil & gas value chain, encompassing floating solutions and regasification, to help meet world energy demands. Our focus is on creating global benchmarks in Design, Engineering, Procurement, Construction, Installation and Commissioning and delivering excellence in operations and maintenance of floating assets, using innovative technologies with the high standards and strict compliance to Health, Safety and Environment. To know more, please visit: www.shapoorjipallonjienergy.com

About Shapoorji Pallonji And Company Pvt Ltd

Shapoorji Pallonji And Company Pvt Ltd, established in 1865 in India, is a global diversified institution, with a leading presence in the sectors of Engineering & Construction, Infrastructure, Real Estate, Water, Energy and Financial Services. With an employee base of over 35,000 people, we deliver end-to-end solutions across 40 nations. We build megastructures, develop multifaceted iconic landmarks, drive innovative technologies in renewable energy, oil & gas and power, and water management, with a focus on good governance and sustainable development, to engineer a better planet. To know more, please visit: www.shapoorjipallonji.com

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