Major share purchase agreement concluded between JGC Holdings Corporation in UK Industrial Software Company MODS

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Promoting Competitiveness in Project Execution Utilizing Digital Transformation (DX)

Japan, 1st Oct 2020: In the recently signed capital participation agreement between JGC Corporation and MODS – a global leader in energy software, JGC Corporation Oil & Gas Project Company President Satoshi Sato announced the conclusion of a share purchase agreement that will help the EPC major make a giant technology stride in the energy sector. JGC's investment amount is expected to be about 1 billion yen.

Providing sustainability and economic viability, the new partnership will further bolster JGC's digital transformation strategy using Advanced Work Packaging (AWP) and best in class Industry 4.0 software based on MODS Connect, a leading project execution software. JGC's 'IT Grand Plan 2030' which was formulated in 2018 aims to improve efficiencies in project execution and accelerate the use of DX to benefit the energy industry.

MODS Connect, is an industry leader in project and maintenance solutions that improves visibility and traceability for informed decision making, increasing business efficiency, productivity and operational integrity. Company President Satoshi Sato said, "JGC Corporation and MODS have jointly developed a digitalized construction solution for the construction of EPC projects across the globe called MODS Origin. With this strong partnership, I have no doubt that our Industry 4.0 vision will receive a strong impetus and bring forth other Intelligent construction solutions delivering high levels of onshore and offshore productivity"

With this partnership, JGC aims to improve the competitiveness of project execution by working with MODS to continuously develop the existing solution used by existing MODS customers when building, expanding, maintaining and operating facilities across the globe. "By linking the expertise of both complimentary organizations, we aim to provide a best in class digital solution that covers the length and breadth of project execution all the way to operations and maintenance', said MODS CEO, Jon Bell. "With AWP the work in each phase of project execution gets sub divided, and provides visibility to eliminate bottlenecks and greatly improves efficiencies with a complete digitized dossier made available at the end of each phase. This linked with the other applications that make up MODS Origin remove paper from the field and digitalize project Turn Over, providing efficiency gains across all phases of construction and Commissioning " he further added.

With this new breakthrough partnership, they are expected to see a new phase in simplified and accurate reporting software that connects remote workforce with safe and secure mobile technology specifically for Greenfield projects. MODS ORIGIN, their new offering, will benefit organizations with improved processes, productivity and enhanced visibility into every step of project execution.

To know more, please visit www.mods.solutions.

About MODS: MODS is a company driving digital transformation in the energy sector with innovative software solutions. The company's industrial software applications help Operators and EPC's with planning, execution and operations handover of maintenance, brownfield and greenfield projects.

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