

GOOGLE NEWS QUERY: NUPRC · NIGERIA

# Pertamina Eyes Nigeria 2026 Licensing Round

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Indonesia's national oil company Pertamina has opened investment talks with Nigeria's upstream regulator, the Nigerian Upstream Petroleum Regulatory Commission (NUPRC), with the Indonesian firm signalling interest in Nigeria's 2026 licensing round. The discussions represent an early-stage diplomatic and commercial engagement between the two countries' petroleum sectors, not a block award or signed agreement.

The talks were initiated through bilateral contact between NUPRC and Indonesian counterparts, reflecting Nigeria's ongoing effort to attract fresh international capital into its upstream sector. Nigeria has been working to broaden the pool of investors beyond the traditional Western majors, and the engagement with Pertamina fits that strategic direction. The 2026 licensing round, which appears to be the near-term focal point for any potential participation by Pertamina, would provide the formal mechanism through which the Indonesian company could acquire acreage.

At this stage, the engagement is classified as an opening of talks — effectively a heads-of-agreement or preliminary MoU-level interaction. No blocks have been awarded, no contracts signed, and no financial commitments have been disclosed. The significance lies in the signal: a large Asian national oil company is actively assessing Nigeria's upstream landscape ahead of what would be a competitive licensing process.

For the broader market, Pertamina's interest adds to a pattern of Asian NOCs seeking African upstream positions, driven by long-term hydrocarbon demand growth in Asia.

Nigeria, which holds some of the largest proven reserves on the continent, remains a priority destination despite well-documented fiscal and security challenges. NUPRC's engagement with foreign regulators and NOCs is part of its mandate to promote investment under the Petroleum Industry Act framework.

Norwegian service companies tracking Nigeria should note this development primarily as a market signal. If Pertamina successfully acquires acreage in the 2026 round and advances toward appraisal or development, it would eventually generate demand across the full service spectrum — drilling, well services, subsea infrastructure, and potentially FPSO provision depending on the nature of the acreage secured. The timeline to any procurement activity remains distant, with the licensing round itself still in 2026 and project sanction likely several years beyond that.

### Why this matters to partners and clients of Saga

This is an MoU-level engagement with no procurement activity imminent; Norwegian service companies should monitor NUPRC's 2026 licensing round announcements and track whether Pertamina secures acreage. Relationship-building with Pertamina's international exploration team and NUPRC's investment promotion office is the appropriate action at this stage — no supplier or procurement outreach is warranted yet.

#### PARTNER ANGLES

- **Drilling:** Track Pertamina's acreage outcome in the 2026 round; an Asian NOC entry into Nigeria typically triggers competitive rig and well-services tendering once an exploration programme is sanctioned.
- **Subsea/FPSO:** Monitor block location and water depth once acreage is awarded — Nigerian deepwater acreage would create FPSO and subsea tieback opportunities several years downstream.
- **Service:** Establish early visibility with Pertamina's international business development team to position Norwegian well-services and engineering firms ahead of any future Nigeria programme.

- **Pipeline:** Nigerian licensing rounds occasionally include blocks with gas commercialisation obligations; pipeline and processing service providers should watch for gas-linked acreage in the 2026 round.

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## Saga Advisory

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