

WORLD OIL AFRICA · EGYPT · LNG

Eni signs Cronos contracts, targets Cyprus gas in 2028

Saga deep read · 26 October 2026 · Score 74

Eni has signed the main contracts for the Cronos gas development offshore Cyprus, moving the project into full execution with first gas targeted for 2028. The contracted volumes are intended to flow via pipeline to Egypt, where up to 500 MMscfd will be processed for liquefaction at the Damietta LNG terminal. The contract signings represent a firm commitment beyond the earlier planning stages and place Cronos among the more advanced gas-to-LNG schemes in the Eastern Mediterranean.

The Damietta LNG plant, located on Egypt's northern coast, is the intended export hub for Cronos production. By routing Cypriot gas to an existing Egyptian liquefaction facility, Eni avoids the cost and timeline risk of constructing a new LNG train offshore or onshore Cyprus. The 500 MMscfd figure represents the upper end of the targeted throughput, giving the project meaningful scale relative to Damietta's existing processing capacity. Egypt's role as a regional gas aggregation and liquefaction centre is reinforced by this arrangement, with the country effectively monetising its infrastructure as a transit and processing corridor for third-party gas.

The project underlines the strategic importance of the Cyprus-Egypt gas corridor that has been taking shape over several years. For Eni, Cronos is part of a broader Eastern Mediterranean gas portfolio, and the 2028 start-up target sets a defined schedule against which contractors and suppliers will now be measured. The signing of main contracts is the critical step that moves procurement from the development pipeline into live commercial activity, making this a tangible opportunity rather than a prospective one.

For the LNG value chain, the integration of upstream Cypriot gas with Egyptian liquefaction infrastructure creates a cross-border supply arrangement that depends on reliable subsea pipeline connectivity, upstream well delivery, and plant feed-gas management. The project's execution phase will require services across subsea engineering, pipeline installation, and offshore drilling — all areas where Norwegian companies carry proven capability in comparable deepwater and mid-water gas environments. With main contracts now signed, the project has transitioned from relationship-building territory into active procurement, and tier-one service providers should already be engaging with Eni's supply chain teams.

Why this matters to partners and clients of Saga

Main contracts are signed, placing Cronos in active procurement — Norwegian subsea, pipeline, and well services companies should now pursue direct outreach to Eni's contractor and supply chain organisation rather than waiting for formal tender announcements. Partners with Eastern Mediterranean operating experience or existing Eni frame agreements are best positioned to engage at this stage. LNG plant services firms should also monitor Damietta-side scope, as increased feed-gas throughput may require plant upgrades or additional equipment.

PARTNER ANGLES

- **Subsea/FPSO:** Subsea suppliers should seek scope clarity on the Cyprus-to-Egypt pipeline tie-in and any seabed infrastructure required for Cronos field development, as main contracts are now signed and procurement is live.
- **Drilling:** Well services and drilling contractors should engage with Eni's supply chain on development well campaigns needed to deliver 500 MMscfd to the Damietta feed-gas specification by 2028.
- **Pipeline:** Pipeline installation and engineering firms with deepwater or mid-water Eastern Mediterranean experience should pursue prequalification with Eni for the subsea export line connecting Cronos to Egypt.
- **LNG:** LNG process and plant services companies should monitor Damietta for potential capacity or equipment upgrades required to handle the additional Cronos gas volumes entering the terminal.

- **Service:** Inspection, maintenance, and integrity management firms should position for long-term service contracts supporting both the offshore Cronos infrastructure and the Damietta receiving facilities once operations begin in 2028.

Original source: [World Oil Africa](#) →

Saga Advisory

General: info@saga-advisory.com · saga-advisory.com

STAVANGER · CAPE TOWN