O ECONÓMICO (MOÇAMBIQUE) · MOZAMBIQUE · LNG

Matola LNG Terminal targets 2027 financing, feeds 450 MW

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Beluluane Gas Company has contracted an international consortium to consolidate project engineering and prepare construction of a liquefied natural gas import terminal at Matola, in southern Mozambique, with financing targeted for 2027. The terminal is designed to secure gas supply to power plants with a combined capacity of 450 MW, as well as to industrial consumers in the southern region.

The project is driven by declining reserves at the onshore Pande and Temane gas fields, which have historically supplied the south of the country via the existing pipeline corridor. As those reserves deplete, southern Mozambique faces a structural supply gap that domestic upstream development cannot bridge on the required timeline. An import terminal at Matola — the main industrial port area adjacent to Maputo — is positioned as the strategic solution to maintain fuel continuity for power generation and manufacturing.

The engineering consortium's current scope is to advance the project to a level of definition sufficient to attract project financing, with 2027 set as the target milestone for financial close. The scope covers consolidation of front-end engineering and the preparation of construction-ready infrastructure documentation. No construction contract or final investment decision has been announced at this stage; the project remains in advanced pre-financing development.

The Matola location offers logistical advantages for an import terminal, including proximity to existing industrial gas consumers and port infrastructure capable of accommodating LNG carriers. Southern Mozambique's power and industrial base has

long depended on the Sasol-operated pipeline system connecting Pande and Temane to South Africa and the domestic network, making the region particularly exposed to any supply shortfall as field output declines.

Securing financing for a greenfield LNG import terminal is a multi-year process that typically requires binding offtake agreements, a creditworthy project structure, and alignment among lenders, government, and anchor customers. The 2027 financing target implies that the engineering and commercial workstreams must move in parallel over the next two years. If financial close is achieved on schedule, construction and commissioning would follow, though no operational date has been stated in available project communications. The terminal, once operational, would represent a significant shift in Mozambique's southern energy supply model — from domestic production to imported LNG — and underscores the gap between the country's large offshore gas discoveries in the north and the infrastructure needed to serve domestic demand in the south.

Why this matters to partners and clients of Saga

The project is in pre-financing engineering development; Norwegian service companies should monitor progress toward the 2027 financing milestone and begin relationship-building with Beluluane Gas Company and the engineering consortium now. Once financial close is achieved and construction contracts are issued, opportunities will open in terminal systems, marine loading infrastructure, and pipeline tie-ins. No procurement outreach is warranted at this stage.

PARTNER ANGLES

- **LNG:** Terminal designers and LNG receiving/regasification specialists should engage with the engineering consortium during the current front-end phase to position for equipment supply and systems integration roles ahead of financial close.
- **Pipeline:** Pipeline contractors should monitor the project for feed-gas distribution infrastructure linking the import terminal to the existing southern Mozambique grid as construction scope is defined.

- **Subsea/FPSO:** If the terminal design incorporates offshore or nearshore mooring and unloading infrastructure, subsea and marine systems companies should track the engineering output for applicable scope.
- **Drilling/Well Services:** Limited direct relevance at this stage; monitor whether declining Pande and Temane production triggers any infill drilling or workover programmes alongside the import terminal development.
- **Service:** Project management, logistics, and construction management firms with LNG terminal experience should initiate contact with Beluluane Gas Company and the consortium to establish presence before tendering begins.

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