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Aquaterra Energy turns management-owned with HSBC backing

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Aquaterra Energy, a specialist in offshore well access systems, has completed a management buyout that transfers ownership of the company to its own leadership team, with financial backing provided by HSBC. The transaction marks a significant change in the company's ownership structure, positioning management as direct stakeholders in the firm's strategic direction.

The deal is intended to accelerate growth across three priority areas: decommissioning services, new technology development, and carbon capture and storage. Aquaterra Energy has an established track record in well access solutions for the offshore sector, and the move to management ownership is designed to give the company greater agility in pursuing contracts and partnerships in these expanding segments.

Decommissioning represents a growing portion of offshore activity globally, including across African continental shelf operations where aging infrastructure is beginning to reach end-of-life thresholds. Aquaterra's well access expertise is directly relevant to plug-and-abandon campaigns and platform decommissioning programmes. The company's stated intention to invest in new technology suggests a product development pipeline aimed at differentiated offerings for these markets.

Carbon capture and storage adds a further dimension to Aquaterra's post-buyout strategy. CCS projects increasingly require subsurface access and well integrity management, areas where the company's core competencies in well access systems are applicable. The inclusion of CCS as a growth pillar indicates the company is

positioning itself at the intersection of conventional offshore services and energy transition infrastructure.

HSBC's role as financial backer signals institutional confidence in the management team's growth plan and in the commercial outlook for the segments Aquaterra is targeting. Management buyouts backed by established financial institutions typically come with structured facilities designed to support both organic investment and potential acquisitions. While the specific terms of the financing have not been disclosed, the involvement of a major international bank suggests a transaction of meaningful scale.

Aquaterra Energy operates in a competitive segment of the offshore services market, where well access, intervention, and integrity management services are increasingly sought by operators seeking to maximise production from mature fields and to meet regulatory obligations on decommissioning. The company's move to management ownership, with dedicated capital for growth, positions it to pursue a more targeted commercial strategy across these verticals.

Why this matters to partners and clients of Saga

This is an ownership and financing event rather than a contract award or tender, so direct procurement outreach is premature. Norwegian service companies active in well access, decommissioning, or CCS-related subsurface services should monitor Aquaterra as a potential partner or competitor as it deploys its new capital. Relationship-building at the management level is appropriate given the new ownership structure and stated intent to grow.

PARTNER ANGLES

- **Drilling/Well Services:** Aquaterra's well access focus and decommissioning push create potential for technology partnership or subcontract collaboration on plug-and-abandon campaigns.
- **Subsea/FPSO:** CCS well access requirements may open dialogue with subsea companies offering intervention and integrity management tooling.

- **Pipeline/Infrastructure:** Decommissioning scope often includes pipeline and riser removal; monitor Aquaterra's project pipeline for bundled scope opportunities.
- **Service:** New management ownership signals an appetite for commercial partnerships; track Aquaterra's tender activity across mature basin markets including West Africa.

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