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ExxonMobil and Partners Commit $4bn FID on Block 15 as 21st Discovery Signals Sustained Exploration Upside

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ExxonMobil and its partners have taken a final investment decision (FID) on the Block 15 Life Extension Project offshore Angola, committing an estimated $4 billion to redevelop the Kizomba A and Kizomba B fields and to develop the Likembe field. The FID was formalised on 19 November and completes the full approval process for the project. Angola's National Oil, Gas and Biofuels Agency (ANPG) confirmed the milestone through multiple channels, describing the event as a series of milestones achieved by ExxonMobil and the Block 15 partners. ANPG simultaneously confirmed a new hydrocarbon discovery on the same block — the second such discovery on Block 15 in 2025 — and notably the 21st hydrocarbon find recorded on the block in total. ANPG characterised the discovery as prolific. The inclusion of the Likembe field development alongside the Kizomba redevelopment scope adds a greenfield development dimension to what was initially characterised primarily as a life extension programme.

The Kizomba A and B fields are established deepwater producers located approximately 145 kilometres off the northern coast of Angola. The life extension project is designed to sustain and potentially grow output from the existing infrastructure through a structured capital programme, while the Likembe field development represents new production capacity being brought onto the block. The $4 billion commitment places this among the larger upstream investments currently

active on the African Atlantic margin. The 21st discovery milestone underscores the block's enduring exploration productivity and, combined with ANPG's prolific characterisation, adds further weight to the exploration upside that could drive additional appraisal and development phases beyond the current redevelopment scope.

An FID of this scale on an operating deepwater block typically triggers a broad procurement cycle spanning subsea tiebacks, well intervention and workover programmes, FPSO modifications, pipeline and umbilical works, and associated engineering and project management services. The Likembe field development is likely to require its own subsea production system, flowlines, and potentially additional FPSO capacity or tie-in works to existing infrastructure, extending the overall procurement envelope beyond a standard life extension scope. If the prolific 21st discovery advances to appraisal and development, a further procurement wave could follow in subsequent years, reinforcing Block 15's status as one of the most active deepwater development programmes on the continent.

Angola's upstream sector has seen renewed capital commitment from international operators in recent years as the government has worked to arrest production decline. The Block 15 FID represents a vote of confidence in the fiscal and regulatory framework and aligns with Sonangol's objective of stabilising national output. ANPG's active role in publicising both the FID and the new discovery through multiple outlets signals a coordinated effort by Angolan authorities to attract and retain investor attention in the country's deepwater acreage. Projects of this type, anchored to existing FPSO and subsea infrastructure but augmented by new field development, tend to move from FID to active procurement within twelve to eighteen months, with the longest-lead items — subsea production systems, flexible risers, and intervention vessels — typically the first to market.

Why this matters to partners and clients of Saga

The 21st discovery milestone reinforces the case for a sustained, multi-phase procurement pipeline on Block 15, extending well beyond the current $4 billion redevelopment and Likembe development into future appraisal and development work. Norwegian subsea, FPSO, drilling, and well-services companies should prioritise engagement with ExxonMobil Angola and its partners' procurement teams now, focusing on long-lead subsea production systems, risers, and intervention vessel packages. The prolific discovery designation warrants close monitoring for appraisal campaign announcements, which could open additional well-services and equipment opportunities in a subsequent phase.

PARTNER ANGLES

- **Subsea equipment and systems suppliers:** Likembe field development will require a dedicated subsea production system; the 21st discovery could trigger further tieback scopes — engage early on front-end engineering studies.
- **FPSO and marine contractors:** Kizomba FPSO modification and potential capacity expansion for Likembe tie-in represents near-term opportunity as FID-to-procurement timelines are typically 12-18 months.
- **Well intervention and workover specialists:** Life extension scope on Kizomba A and B implies a structured well intervention programme; position for campaign contracts through ExxonMobil Angola's supply chain.
- **Flexible pipe and umbilical manufacturers:** Flowlines, risers, and umbilicals for Likembe and potential appraisal wells from the 21st discovery represent significant long-lead procurement opportunities.
- **Project management and engineering consultancies:** Multi-phase programme complexity — redevelopment, greenfield development, and ongoing exploration — creates demand for FEED and EPCM advisory services over an extended project lifecycle.

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