

AFRICA OIL+GAS REPORT

Victoria Sibeya Named NAMCOR's First Substantive MD in Three Years

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Victoria Sibeya has been appointed as the substantive Managing Director of the National Petroleum Corporation of Namibia (NAMCOR), effective 1 July 2026. The appointment ends a three-year period during which the state oil company operated without a permanent MD, a leadership gap that coincides with one of the most consequential periods in Namibia's upstream history.

Sibeya's return to the top of NAMCOR is significant in both institutional and commercial terms. NAMCOR is the national entity through which the Namibian government holds participating interests in the country's offshore blocks, including those at the centre of the Orange Basin discoveries that have drawn sustained international attention. A stable, empowered leadership at the NOC is a prerequisite for the licensing rounds, farm-down negotiations, and development agreements that will define Namibia's upstream trajectory over the next decade.

The three-year absence of a substantive MD will have created internal governance challenges at NAMCOR during a period when the corporation needed to engage credibly with major IOCs, potential development partners, and government stakeholders on complex commercial and technical matters. Sibeya's confirmed appointment restores a clear decision-making authority at the top of the organisation, which is likely to accelerate pending negotiations and strategic reviews that require MD-level sign-off.

For the broader Namibian energy sector, leadership continuity at NAMCOR matters beyond internal administration. The corporation's ability to negotiate participation

terms, manage state equity positions, and represent Namibia's interests in joint operating committees depends on having a permanent executive with a clear mandate. International partners and service companies monitoring entry points into the Namibian market will treat this appointment as a positive signal of institutional readiness.

No further details regarding Sibeya's specific strategic priorities or any immediate policy changes at NAMCOR were provided in the announcement. The effective date of 1 July 2026 gives a defined timeline for when the new leadership formally takes the helm.

Why this matters to partners and clients of Saga

Norwegian service companies tracking Namibia should treat this appointment as a market maturity signal — a fully empowered NOC leadership strengthens NAMCOR's capacity to advance development timelines and engage on technical service procurement. Companies in subsea, FPSO, and well services that have been in dialogue with operators holding Namibian acreage should now factor in a more responsive NOC counterpart when planning commercial outreach. The appointment does not trigger immediate procurement, but it warrants updating stakeholder maps and reinitiating conversations with NAMCOR ahead of the July 2026 effective date.

PARTNER ANGLES

- **Subsea/FPSO:** Monitor whether restored NOC leadership accelerates state equity decisions on Orange Basin development structures, which would influence FPSO ownership and subsea contracting frameworks.
- **Drilling:** A permanent NAMCOR MD with a clear mandate may expedite joint operating committee approvals for upcoming exploration and appraisal drilling programmes where NAMCOR holds equity.
- **Service:** Use the transition period before July 2026 to establish or refresh direct engagement with NAMCOR, positioning Norwegian service firms ahead of anticipated procurement activity.

- **LNG:** NAMCOR's strengthened leadership position is relevant to any future LNG monetisation decisions requiring NOC endorsement and participation structuring.
- **Pipeline:** Infrastructure decisions linked to gas commercialisation onshore Namibia will require NOC alignment; a substantive MD improves the reliability of that institutional input.

[Original source: Africa Oil+Gas Report →](#)

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