SAGA ADVISORY

AFRICA ENERGY INTELLIGENCE

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Petrosen CEO Makes Investor Recovery Central Mission Amid Project Relaunch

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Senegal's National Petroleum Company, Petrosen, has launched a deliberate campaign to rebuild investor confidence under the leadership of its newly installed chief executive, Thierno Seydou Ly. Winning back investors has been placed explicitly at the heart of Ly's roadmap as Petrosen seeks to relaunch major projects that have stalled or lost momentum.

The appointment of Ly signals a strategic reset at the state oil company, with leadership recognising that external capital and international partnerships remain essential to advancing Senegal's energy ambitions. The campaign is understood to be proactive in nature, with Petrosen actively reaching out to the investment community rather than waiting for interest to return organically. This posture reflects an acknowledgement that confidence in Senegal's upstream environment requires deliberate rebuilding.

Senegal has attracted significant attention from international oil and gas players in recent years, with the country positioning itself as an emerging hydrocarbon producer. The emphasis on relaunching major projects suggests that progress on key developments has not proceeded at the pace originally anticipated, creating a window for renewed engagement by both existing and prospective partners. Petrosen's outreach campaign appears designed to address investor concerns directly and present a credible path forward for stalled initiatives.

For Norwegian oil and gas service companies tracking Sub-Saharan Africa opportunities, the shift in leadership and stated direction at Petrosen represents a moment worth monitoring closely. When a national oil company publicly commits to investor recovery as its primary mandate, it typically precedes a new round of commercial activity — whether in exploration licensing, development contracting, or financing arrangements. Companies that establish relationships with Petrosen during this reset phase are better positioned when procurement and partnership decisions are made.

The broader context matters here. Senegal's transition to hydrocarbon production has been watched carefully across the industry, and any signal that the country is actively working to restore its investment appeal will be read positively by the service sector. Norwegian companies with capabilities in subsea systems, floating production, drilling services, and well engineering should treat this development as an early indicator of potential activity rather than an immediate contracting opportunity. The groundwork laid now — through relationship-building, capability presentations, and local engagement — will determine which firms are in a position to compete when tenders materialise. Petrosen's campaign to win back investors is, in effect, an invitation to re-engage.

Why this matters to partners and clients of Saga

Norwegian service companies should use Petrosen's investor recovery campaign as a prompt to re-engage with the state company at a relationship level, ahead of formal procurement processes. Firms with FPSO, subsea, or drilling capabilities should seek to present their credentials to Petrosen's new leadership team now, while the institution is actively seeking to restore external partnerships. This is a monitor-and-engage moment rather than an immediate bid opportunity.

PARTNER ANGLES

- **FPSO:** Relaunch of major projects at Petrosen could include stalled or delayed floating production decisions — FPSO specialists should seek briefings with the new CEO's team to understand the current development pipeline.

- **Drilling:** An investor recovery campaign typically precedes renewed exploration or appraisal drilling activity; drilling contractors should position themselves early with Petrosen for upcoming rig requirements.
- **Subsea:** If major offshore projects are to be relaunched, subsea infrastructure contracting will follow — subsea firms should establish contact now to influence technical specifications and qualification processes.
- **Service:** Well services and engineering companies can offer technical advisory support to Petrosen as it rebuilds its project pipeline, positioning as value-adding partners rather than pure contractors.
- **Pipeline:** Major project relaunches in Senegal's energy sector may include gas infrastructure components — pipeline specialists should monitor announcements from Petrosen's new leadership for relevant tenders.

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