

OFFSHORE TECHNOLOGY

Libya's NOC Terminates Trasta Energy Deal, Reclaims Ras Lanuf Refinery Control

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Libya's National Oil Corporation (NOC) has formally ended its partnership with Trasta Energy in the Libyan Emirates Oil Refining Company (LERCO), the operating entity responsible for the Ras Lanuf oil refinery. The two parties signed a dissolution agreement that returns full operational control of the strategically critical facility to the NOC. The move marks a significant shift in the governance structure of one of Libya's most important downstream assets.

Ras Lanuf is among Libya's largest and most historically significant refining complexes, situated on the Gulf of Sidra coastline and connected to major upstream production corridors. The facility has had a turbulent operational history over the past decade, suffering repeated damage during periods of armed conflict and cycling through various states of shutdown and partial restoration. The NOC's decision to retake direct control suggests a strategic intent to consolidate oversight of key infrastructure assets under state management, potentially as a precursor to rehabilitation investment or new partnership arrangements.

The termination of the Trasta Energy arrangement raises immediate questions about the near-term operational trajectory of Ras Lanuf. With LERCO's future structure now under NOC's sole authority, the corporation will need to determine whether it pursues a refurbishment programme independently, seeks a new international technical or commercial partner, or looks to international service companies to support restoration and modernisation efforts. Given the refinery's age and conflict-

related damage, significant engineering, procurement, and construction work is likely required before the facility can operate at meaningful capacity.

For the broader Libyan energy sector, the NOC's consolidation move fits a pattern of reasserting state authority over assets that had been partially privatised or placed under joint management during periods of institutional fragmentation. Libya holds Africa's largest proven crude oil reserves, and the NOC has been working — amid ongoing political complexity — to stabilise production and attract credible international partners willing to engage under structured and transparent contractual frameworks. Ras Lanuf's refining capacity, if restored, would reduce Libya's dependence on imported refined products and strengthen the downstream value chain linked to its upstream output.

The timing and terms of any future tender or partnership process at Ras Lanuf remain unclear, but international service and engineering companies active in North Africa and familiar with NOC procurement processes will be watching closely. The NOC has historically engaged European and international contractors for major rehabilitation and upgrade programmes, and the scale of work potentially required at Ras Lanuf could represent a significant contracting opportunity once a clear operational roadmap is established.

Why this matters to partners and clients of Saga

Norwegian service companies with downstream refinery rehabilitation, inspection, and maintenance capabilities should monitor NOC's next steps closely, as Ras Lanuf will likely require substantial technical intervention before resuming meaningful operations. Companies with prior NOC relationships or experience in conflict-affected asset restoration in North Africa are best positioned to engage early. The situation warrants monitoring rather than immediate bidding, pending clarity on NOC's partnership or procurement intentions.

PARTNER ANGLES

- **Service:** Inspection and integrity assessment firms could position early for condition surveys of Ras Lanuf's ageing and conflict-damaged process units once NOC signals a rehabilitation programme.

- **Pipeline:** Pipeline and terminal operators with North Africa experience should assess connectivity infrastructure at Ras Lanuf, which links to upstream export corridors likely requiring recommissioning work.
- **FPSO:** Offshore storage and offloading specialists should note that operational disruptions at Ras Lanuf may increase demand for floating storage solutions along the Libyan coastline in the near term.
- **Subsea/FPSO:** Companies tracking Libyan upstream activity should treat this NOC consolidation as a signal of renewed state control ambitions, potentially opening structured upstream partnership discussions alongside downstream rehabilitation.
- **Drilling:** Drilling services companies with existing NOC relationships should use this moment to reinforce engagement, as NOC-led consolidation often precedes broader procurement activity across both upstream and downstream segments.

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