

OFFSHORE TECHNOLOGY · NAMIBIA · SUBSEA

Namibia Clears Eco Atlantic Farm-Down of Three Offshore Licences to BP

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Namibia has granted final regulatory approval for Eco (Atlantic) Oil & Gas to complete its farm-down of a 60% stake in three offshore exploration licences to BP. The clearance removes the last administrative hurdle to the transaction, formally bringing BP into the licence group alongside Eco Atlantic and any existing co-venturers on the three blocks.

The approval is a meaningful signal of Namibia's continued openness to large-scale international energy investment. Namibia has emerged as one of Sub-Saharan Africa's most closely watched frontier exploration jurisdictions over the past several years, and BP's entry through this farm-down reflects sustained major-company appetite for the country's offshore acreage. Farm-downs of this scale typically precede accelerated work programmes, including new seismic acquisition, well planning, and ultimately exploration drilling, meaning activity on these three licences is likely to intensify now that the regulatory path is clear.

For Eco Atlantic, securing a partner of BP's technical and financial scale is a significant de-risking event. Carrying 60% of exploration costs on multiple offshore licences is beyond the capacity of most junior explorers, and offloading that working interest to a major not only reduces Eco's capital exposure but brings in operator-grade subsurface and engineering capabilities. BP's entry also adds credibility to the licences in the eyes of further potential partners, lenders, and service contractors monitoring the Namibian market.

The Namibian government's willingness to process and approve the transaction underscores the stability of the country's petroleum licensing framework — a factor Norwegian service companies weigh heavily when assessing where to invest business development resources. Regulatory predictability reduces commercial risk for suppliers and contractors who must commit time and capital before any contract award is made. With BP now holding a majority working interest, procurement processes on these blocks are likely to follow BP's global contractor and vendor frameworks, which Norwegian companies with established BP relationships are well positioned to leverage.

The broader Namibian offshore sector has attracted significant international attention following high-profile discoveries in the Orange Basin. While this farm-down covers three licences whose specific locations and prospectivity details were not disclosed in the regulatory announcement, BP's decision to acquire a 60% stake indicates the acreage is considered materially prospective. Work programmes tied to BP's entry will drive demand for offshore services across the exploration lifecycle, from geophysical studies through to potential well operations. Norwegian service and technology companies should treat this approval as a trigger event to refresh their engagement strategies for Namibia, given that a fully capitalised, BP-led licence group will now be advancing towards active exploration.

Why this matters to partners and clients of Saga

BP's entry as a 60% working interest holder on three Namibian offshore licences creates a clear procurement pathway for Norwegian service companies with established BP vendor relationships, particularly as exploration work programmes are likely to accelerate following regulatory clearance. Companies in subsea survey, drilling services, and well engineering should prioritise direct engagement with BP's Namibia-focused procurement teams now rather than waiting for formal tender processes. Saga recommends partners monitor these licences closely and use existing BP global framework agreements as entry points where available.



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- **Drilling:** BP-led exploration programmes typically advance to drilling within 2-4 years of licence consolidation; Norwegian drilling contractors and well services firms should position early in BP's Namibia vendor qualification process.
- **Subsea:** Offshore exploration on multiple licences will require seismic vessel services, ROV support, and eventually subsea well engineering — segments where Norwegian companies hold strong competitive positions with BP globally.
- **FPSO:** Should exploration on any of the three licences result in a commercial discovery, BP's preference for FPSO-based development solutions makes early relationship-building with BP's Namibia development team strategically valuable.
- **Service:** Geophysical, geotechnical, and environmental baseline survey contracts are likely near-term requirements as BP formalises its work obligations under the licences — an accessible entry point for Norwegian specialist service firms.
- **Pipeline:** Namibian offshore infrastructure remains underdeveloped; pipeline and umbilical suppliers should monitor any development concept studies that follow from BP's exploration results on these blocks.

[Original source: Offshore Technology →](#)

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