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BW Energy's \$208m Gabon Platform Financing Targets First Oil by Early 2028

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BW Energy has secured \$208 million in project-level lease financing for the Bourdon wellhead platform (WHP) offshore Gabon, with the development now carrying a concrete first oil target of early 2028. The financing arrangement — confirmed across multiple industry sources — underscores continued investor appetite for structured, asset-backed energy development in West Africa, even as broader capital markets remain selective about frontier and emerging market upstream exposure. The early 2028 timeline gives the project a defined schedule against which procurement, construction, and installation activity can now be planned.

The Bourdon field is described as a recently discovered asset, adding context to the pace at which BW Energy has moved from discovery to financing close. The Bourdon WHP — referred to in earlier reporting as the Akoum wellhead platform — represents a key piece of infrastructure for BW Energy's Gabon growth strategy. Wellhead platforms of this type are central to offshore field development, acting as the production hub through which wells are drilled, completed, and tied back to processing or export systems. The platform lease structure — a project-level financing rather than a corporate-level facility — suggests BW Energy has ring-fenced the asset's cash flows to underpin the debt, a common approach for operators seeking to preserve balance sheet flexibility while advancing capital-intensive offshore projects.

In addition to the platform lease, BW Energy has extended its revolving credit facility (RCF), further reinforcing its liquidity position ahead of what is expected to be an active development phase at Bourdon. The combination of long-term lease financing and a refreshed RCF signals that the company is positioning itself for sustained drilling and construction activity offshore Gabon, a jurisdiction where BW Energy operates the Dussafu licence and has a track record of incremental field development.

Gabon remains one of West Africa's more stable and established offshore jurisdictions, with a mature regulatory framework and existing export infrastructure. With a first oil target now set for early 2028, the project timeline implies that EPCI contracting, drilling campaign preparation, and subsea tie-back engineering will need to advance materially through 2026 and 2027. For Norwegian service companies, this schedule compression makes early engagement with BW Energy's procurement and project teams increasingly urgent. Wellhead platform projects of this scale typically require integrated marine services, subsea engineering, drilling campaign management, and production system supply chains — all areas where Norwegian expertise is globally competitive.

Service companies that have not yet engaged with BW Energy's Gabon operations should treat the confirmed 2028 first oil target as a prompt to open dialogue immediately. Early positioning in platform and subsea supply chains can be decisive in securing work as EPCI contracting and final investment planning progress toward execution.

Why this matters to partners and clients of Saga

The confirmed early 2028 first oil target tightens the contracting window significantly, making immediate outreach to BW Energy's Gabon procurement team a priority for Norwegian subsea, marine, and well services firms. Companies with Gulf of Guinea references in platform installation, subsea tie-backs, or drilling services are best placed to compete. Saga recommends initiating direct engagement now, before key EPCI and drilling contracts move to award stage.

PARTNER ANGLES

- **Subsea engineering firms:** Tie-back design and installation scope for the Bourdon WHP will require subsea expertise; Norwegian firms with West Africa references should engage BW Energy's project team ahead of EPCI award.
- **Marine and offshore installation contractors:** Platform transportation, installation, and hook-up services will be central to meeting the early 2028 first oil target; early positioning in the marine services supply chain is advisable.
- **Drilling services and well equipment suppliers:** An active drilling campaign is expected to support first oil by early 2028, creating demand for drilling management, wellheads, and completion equipment from the 2026-2027 period onward.
- **Project finance and asset management advisors:** The project-level lease financing structure may require ongoing technical monitoring and lender advisory services, an area where Norwegian energy finance expertise is relevant.

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