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Mozambique approves \$7.2bn Coral Norte FLNG financing

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Mozambique's Council of Ministers has approved the financing structure and direct financing agreement terms and conditions for the Coral Norte FLNG project, mobilising up to \$7.2 billion and enabling state energy company ENH to secure its participation funding. The approval was granted by decree at the 27th Ordinary Session of the Council of Ministers, marking a significant formal step toward project execution.

The decree formalises the government's commitment to the financing framework underpinning Coral Norte, the follow-on FLNG development to the Coral Sul FLNG vessel already producing offshore Mozambique. By ratifying both the financing structure and the direct financing agreement in a single decree, the government has cleared the path for ENH to mobilise its share of the capital stack — a prerequisite for the project to advance toward final investment decision and subsequent procurement phases.

The \$7.2 billion financing envelope signals the scale of the Coral Norte FLNG undertaking. FLNG technology demands an extensive supplier and contractor base across hull and topsides fabrication, subsea infrastructure, mooring systems, offloading facilities, and commissioning services. The government's formal approval of the financing structure is a necessary precursor to lenders completing due diligence, after which project sponsors can move toward procurement mandates and engineering contracts. At this stage, the instrument on the table is a government financing decree — not yet a signed project contract or FID — so the commercial clock has not yet started for the supply chain.

For Norwegian service companies, the Coral Norte development is one of the most consequential LNG infrastructure projects on the African continent. Norway's industrial base has deep exposure to FLNG through subsea tie-back systems, flexible risers and flowlines, mooring and anchoring solutions, topside processing modules, marine and commissioning services, and LNG operator training. The approval of the financing structure is the clearest sign yet that Coral Norte is advancing beyond planning and into the preparatory stages that typically precede formal tendering.

Norwegian partners should treat this decree as a firm signal to intensify relationship-building with project sponsors, the operator's supply chain team, and ENH — while monitoring closely for any licensing round announcements, FEED contract awards, or formal prequalification notices that would open procurement channels. The window between financing approval and first tender packages is the optimal moment to establish technical credibility and local presence.

Why this matters to partners and clients of Saga

The government financing decree for Coral Norte FLNG is a pre-FID milestone, not yet a signed contract, so Norwegian companies should focus on relationship-building with project sponsors and ENH rather than procurement outreach. This is the right moment to position technically — particularly for subsea tie-backs, FLNG mooring, flexible flowlines, and LNG processing modules — ahead of anticipated FEED and EPC tender packages. Saga recommends tracking the project closely for prequalification notices and FID announcement, which would trigger formal supplier engagement.

PARTNER ANGLES

- **Subsea/FPSO:** FLNG hull, mooring systems, and subsea tie-back infrastructure represent core Norwegian competencies directly applicable to Coral Norte — begin technical positioning with sponsors now ahead of FEED tendering.
- **LNG:** Topside processing modules, offloading systems, and LNG operator training packages are high-value segments where Norwegian LNG specialists should seek early engagement with the project team.

- **Drilling:** Well services and subsea completion contractors should monitor for any drilling campaign announcements tied to Coral Norte reservoir development and begin ENH relationship-building now.
- **Pipeline:** Flexible riser and flowline suppliers with FLNG-rated products should register interest with the project's engineering and procurement teams as FEED design progresses.
- **Service:** Marine assurance, commissioning, and HSE consultancies with FLNG credentials should approach ENH and the operator's project development office during this pre-FID window.

[Original source: INP Moçambique →](#)

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