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Eni commits \$4bn to Baleine Phase 3, Côte d'Ivoire

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Eni is injecting \$4 billion into the final development phase of the Baleine field offshore Côte d'Ivoire, marking one of the largest single upstream commitments in West African deepwater in recent memory. The investment covers Phase 3 of the Baleine project, which is operated by Eni in partnership with state oil company PETROCI, and brings the full-field development programme into its concluding stage.

Baleine was discovered in 2021 and has been developed in successive phases, with earlier phases already delivering first oil and establishing the field's production infrastructure. Phase 3 is intended to maximise recovery from the asset and consolidate Côte d'Ivoire's position as a meaningful crude exporter in the Gulf of Guinea. The \$4 billion figure represents a formal capital commitment — not a memorandum of understanding or a preliminary agreement — underscoring that project financing and development planning are sufficiently advanced for Eni to sanction the expenditure.

The scale of investment signals continued operator confidence in the Ivorian fiscal and regulatory environment. Côte d'Ivoire has worked to position itself as a stable destination for upstream capital in a competitive West African market that includes Nigeria, Ghana, Senegal, and Angola. A \$4 billion Phase 3 commitment from a major European integrated company lends credibility to that narrative and is likely to attract renewed interest from service and equipment suppliers across the supply chain.

For the broader regional market, the Baleine Phase 3 sanction is significant because it involves a full-field FPSO-anchored offshore development that requires subsea production systems, umbilicals, risers and flowlines, drilling campaigns for additional production and injection wells, and potentially expanded gas handling capacity. Eni has separately pursued a net-zero emissions ambition for Baleine by re-injecting associated gas rather than flaring, which adds complexity to topside and subsea engineering scope. Norwegian companies with competence in subsea architecture, gas reinjection systems, and FPSO integration are directly relevant to the remaining procurement cycles that a Phase 3 of this size will generate.

The article does not specify the precise well count, FPSO configuration, production plateau target, or timeline for Phase 3 first oil, so those figures should not be assumed. What is confirmed is the capital commitment of \$4 billion and the involvement of Eni and PETROCI as the key principals. Partners and suppliers tracking West African deepwater should treat this sanction as a firm signal that procurement activity for Phase 3 scopes is either already under way or will commence in the near term.

Why this matters to partners and clients of Saga

With a \$4 billion FID-level commitment confirmed, Phase 3 procurement cycles for Baleine are either active or imminent, making this a priority for Norwegian service companies to engage Eni's supply chain teams and PETROCI's local content office directly. Firms with subsea systems, gas reinjection engineering, and FPSO integration capabilities should pursue prequalification with Eni's upstream procurement function as a first step. Companies not yet registered with Eni Italy or Eni's West Africa operations should prioritise that now rather than waiting for formal tender notices.

PARTNER ANGLES

- **Subsea/FPSO:** Phase 3 will require additional subsea production systems and potential FPSO expansion or a new hull — Norwegian subsea integrators and FPSO operators should seek Eni procurement dialogue immediately.

- **Drilling:** A \$4bn development phase implies a multi-well drilling campaign; Norwegian drilling contractors and well services companies should assess rig availability and position for tender participation.
- **Pipeline:** Expanded subsea tiebacks and gas reinjection infrastructure will require pipeline and flowline installation capacity — Norwegian pipelay and umbilical specialists should engage early.
- **LNG:** Eni's no-flaring policy at Baleine means associated gas must be handled — companies offering gas reinjection or small-scale monetisation solutions should approach Eni's gas team in Abidjan.
- **Service:** Local content requirements under Ivorian law create openings for Norwegian service companies willing to establish or expand a presence in Abidjan through PETROCI-aligned partnerships.

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Saga Advisory

General: info@saga-advisory.com · saga-advisory.com

STAVANGER · CAPE TOWN