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Kosmos Energy exits Senegal Yakaar-Teranga gas block

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Kosmos Energy, the American exploration and production company, is withdrawing from the Yakaar-Teranga gas block offshore Senegal, marking a significant shift in the country's upstream gas landscape. The exit removes one of the block's key international partners and raises immediate questions about the future development timeline of what has been regarded as a major gas resource in the region.

Yakaar-Teranga has been central to Senegal's ambitions to develop a domestic gas industry to complement the Greater Tortue Ahmeyim LNG project, which straddles the Senegal-Mauritania maritime border. While GTA has reached first gas, Yakaar-Teranga has remained at an earlier stage of development, with commercialisation and final investment decisions still pending. Kosmos's withdrawal signals that the commercial terms, capital requirements, or strategic priorities have shifted sufficiently for the company to exit the asset rather than carry it forward.

The departure creates a vacancy in the block's ownership structure. Senegal's national oil company Petrosen and the block's remaining partners will need to determine whether Kosmos's stake is farmed down to an existing partner, offered to a new entrant through a competitive or bilateral process, or absorbed differently under Senegalese upstream regulations. The Senegalese government has been keen to accelerate domestic gas monetisation to supply power generation and potentially underpin further LNG or gas-to-power schemes, meaning Yakaar-Teranga's development trajectory remains a national priority even as the partner lineup changes.

For the broader Senegalese upstream sector, the exit is a reminder that frontier and emerging gas developments face sustained pressure from companies managing global portfolios, capital discipline mandates, and evolving views on long-dated gas assets. Kosmos retains its position in other West African acreage, and the company has been managing its balance sheet carefully following the capital-intensive phase of the Tortue project. The Yakaar-Teranga exit should be read as a portfolio rationalisation rather than a verdict on Senegal's resource quality or investment climate, though it will require swift government and partner response to prevent development momentum from stalling.

The block's next phase will likely involve a formal process to reassign Kosmos's working interest, and the Senegalese authorities will play a central role in approving any transfer. Until a new partner configuration is confirmed and development planning resumes, Yakaar-Teranga remains at the monitoring stage for prospective service and equipment suppliers.

Why this matters to partners and clients of Saga

Kosmos's exit from Yakaar-Teranga is a block-level ownership change, not a contract award or FID, so Norwegian service companies should monitor rather than pursue procurement outreach at this stage. The priority action is tracking who acquires Kosmos's working interest, as a new operator or expanded partner could reset the development schedule and open fresh supplier engagement opportunities. Relationship-building with Petrosen and remaining block partners is worthwhile now to position ahead of any renewed development planning.

PARTNER ANGLES

- **Subsea/FPSO:** Monitor the partner reshuffling closely — a new entrant with development appetite could accelerate subsea concept selection for Yakaar-Teranga, where no FPSO or subsea infrastructure has been sanctioned.
- **LNG:** Yakaar-Teranga gas volumes were earmarked for domestic use and potential LNG offtake; a revitalised partner structure could reopen LNG processing and liquefaction technology discussions.

- **Drilling:** Appraisal and development drilling campaigns on the block remain a future requirement — track the new ownership structure to identify when rig demand may materialise.
- **Pipeline:** Domestic gas-to-power ambitions tied to Yakaar-Teranga imply future pipeline and gas processing infrastructure needs; early engagement with Petrosen on concept studies is advisable.
- **Service:** Well services and reservoir engineering support may be needed as any incoming partner conducts technical due diligence and resets the development timeline.

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