

GOOGLE NEWS QUERY: SANGOMAR / GTA / YAKAAR · SENEGAL

Petrosen takes over Yakaar-Teranga after Kosmos exit

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Senegal's national oil company Petrosen has assumed control of the Yakaar-Teranga gas project following the withdrawal of Kosmos Energy from the asset. The development marks a significant shift in the governance and commercial structure of one of Senegal's most strategically important offshore gas discoveries, moving operational responsibility from an international independent to the state operator.

Yakaar-Teranga represents a major gas resource off the Senegalese coast and had been positioned as a potential follow-on development to the country's first deepwater project, Sangomar, and the cross-border Greater Tortue Ahmeyim LNG venture with Mauritania. Kosmos Energy's exit leaves Petrosen holding the project at a critical juncture, when decisions around concept selection, commercialisation framework, and partnership restructuring will shape the timeline for any eventual development.

The transition raises immediate questions about pace and capital. National oil companies stepping into operatorship roles vacated by international partners typically face pressure to secure new co-venturers with the technical expertise and balance-sheet capacity to advance a project through pre-FEED and toward a final investment decision. For Yakaar-Teranga, Petrosen will need to attract credible partners capable of handling the subsurface complexity and financing requirements of a deepwater gas development, while simultaneously managing domestic expectations around gas-to-power supply and potential LNG export ambitions.

The broader context matters for investors and service companies tracking the West African gas corridor. Senegal has rapidly emerged as a focal point for frontier gas

development, with Sangomar now producing and GTA achieving first LNG cargo. Yakaar-Teranga was envisioned as the next pillar of that strategy. Kosmos's departure — the reasons for which are not detailed in available reporting — introduces uncertainty over timing, but does not necessarily diminish the resource's long-term commercial case. Petrosen's move to formally assume the project suggests the Senegalese government intends to maintain momentum and preserve optionality rather than allow the asset to stall.

For the market, the critical near-term milestones will be whether Petrosen launches a formal partner search, whether any farm-out or licensing process is opened to international players, and what commercialisation model — domestic gas, LNG export, or a hybrid — the state operator ultimately pursues. Until those parameters are established, the project remains in a transitional holding pattern with no signed development framework in place.

Why this matters to partners and clients of Saga

This is a project in transition — no signed contracts, no FID, and no open tender has been reported. Norwegian service companies should monitor Petrosen's next moves closely, particularly any announcement of a partner search, farm-out process, or concept-selection study, as these would signal when procurement engagement becomes relevant. Relationship-building with Petrosen and with any incoming international co-venturer should begin now, given that Yakaar-Teranga's scale would require significant subsea and potentially FPSO or LNG infrastructure if it advances.

PARTNER ANGLES

- **Subsea/FPSO:** A deepwater gas development of Yakaar-Teranga's scale would require substantial subsea tie-back and floating production infrastructure; Norwegian subsea and FPSO players should position early with Petrosen and any incoming operator.
- **LNG:** If Petrosen pursues an LNG export route, Norwegian companies with FLNG or LNG process expertise should monitor the commercialisation framework Petrosen announces as a new partner structure takes shape.

- **Drilling:** Appraisal or development drilling campaigns may follow once a new co-venturer is confirmed; drilling contractors should track the partner search timeline to align rig availability.
- **Service:** Petrosen assuming operatorship creates an opportunity for well services and subsurface consultancies to engage directly with the national company on technical support ahead of any concept-selection process.

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