

ARABIAN GULF OIL COMPANY AGOCO - NEWS (LIBYA) · LIBYA

Libya's NOVA 2026 Benghazi Summit Signs Strategic Energy Deals

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The second day of the NOVA 2026 Oil Conference in Benghazi, Libya, delivered a concentrated burst of activity including field visits, specialised technical workshops, and the signing of strategic agreements aimed at advancing development in the energy sector. The event was hosted by the Arabian Gulf Oil Company (AGOCO) and drew participants across Libya's upstream oil and gas community.

Committee chairman Engineer Mohamed Belqasim Ben Shtwan led delegations on field visits accompanied by the director general of the research centre, signalling that the conference extended beyond exhibition halls into operational sites — a format that typically accelerates procurement conversations and technical knowledge transfer. The workshops were described as specialised and scientific in scope, suggesting engagement with reservoir engineering, production optimisation, or field development methodologies, though the source does not specify subject matter in detail.

The strategic agreements signed on day two represent the most commercially significant element of the conference. The source identifies them as contributing to advancing the energy development agenda, though it does not disclose the counterparties, the nature of the instruments, or their financial scale. Until further disclosure, these should be treated as heads of agreement or memoranda of understanding rather than ratified contracts — instruments that signal intent but do not yet trigger procurement cycles.

The choice of Benghazi as the conference venue is itself strategically notable. AGOCO, headquartered in the city, operates a significant portion of Libya's eastern basin production. Concentrating a national oil conference in the east reflects an effort to spotlight that region's upstream assets and attract technical and commercial partners directly to the assets in question rather than routing engagement through Tripoli. Libya's broader upstream ambitions — including plans to grow production capacity — make conferences of this type a key entry point for international service companies seeking early positioning.

For Norwegian energy service companies, the NOVA 2026 conference represents a relationship and intelligence opportunity rather than an immediate procurement moment. The agreements signed are not yet confirmed as open tenders or ratified contracts, and the field visits suggest AGOCO is in an active evaluation phase. Companies with subsea, well services, or production technology offerings should monitor follow-up announcements from AGOCO for tender notices or expression-of-interest calls that may emerge from the commitments made this week in Benghazi.

Why this matters to partners and clients of Saga

Norwegian service companies should treat this as a monitoring and relationship-building opportunity, not a procurement trigger — the agreements signed have not been disclosed as open tenders or ratified contracts. Saga Advisory recommends tracking AGOCO's follow-on announcements from the NOVA 2026 conference for EOI or prequalification calls, particularly in well services and field development. Companies already active in North Africa should consider direct engagement with AGOCO's Benghazi-based technical teams to position ahead of any competitive process.

PARTNER ANGLES

- **Drilling:** AGOCO's eastern basin focus and field visits signal active evaluation of drilling and workover needs — monitor for tender releases tied to the agreements signed at NOVA 2026.

- **Subsea/FPSO:** If AGOCO's development agenda includes offshore Sirte Basin assets, early positioning with production system expertise could be valuable before formal procurement opens.
- **Service:** Specialised technical workshops at NOVA 2026 suggest appetite for production optimisation and reservoir services — Norwegian well intervention and IOR companies should seek AGOCO introductions now.
- **Pipeline:** Strategic agreements targeting energy sector development in eastern Libya may encompass infrastructure rehabilitation — pipeline companies should track disclosure of agreement scope.

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Saga Advisory

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

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