

AKAKUS OIL OPERATIONS - NEWS (LIBYA) · LIBYA

Akakus owners meet on Libya output boost plans

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Akakus Oil Operations held its first Owners Committee meeting of 2024 on 6 June, bringing together the operator's management board, heads of technical departments, and representatives from the National Oil Corporation (NOC) alongside foreign partner Repsol and its co-venturers Total, OMV, and Equinor. The session focused on technical plans to increase production and on resolving a range of outstanding technical and financial issues.

The meeting convened Akakus' engineering and maintenance directorate alongside NOC's own engineering and maintenance manager, reflecting the dual governance structure under which the Libyan state company and its international partners jointly oversee the operation. Repsol leads the foreign partner grouping, with TotalEnergies, OMV, and Equinor holding participating interests. The article does not specify current production volumes, target uplift figures, or the particular technical constraints under discussion.

The convening of a formal Owners Committee is a meaningful procedural step in joint-venture governance: it provides the forum within which capital programmes, intervention priorities, and cost-recovery positions are agreed between NOC and the international partners. That technical and financial challenges were explicitly placed on the agenda suggests the venture is working through constraints that have been deferring production growth — a pattern common across Libya's operated and non-operated assets since the disruptions of recent years.

For service and technology companies, the signal is that Akakus and its partners are actively re-engaging on field development planning. The meeting does not represent a signed contract or a formal tender; it is a governance session at which plans are being reviewed. However, the explicit focus on production increase plans and resolution of technical problems suggests that workscope definition — potentially covering well interventions, facilities upgrades, or production optimisation — is being progressed at the operator level. Companies active in Libya or seeking re-entry should treat this as an indicator of near-term procurement activity, though no tender has been announced.

Why this matters to partners and clients of Saga

This is a governance and planning meeting, not a signed contract or open tender, so direct procurement outreach is premature. Norwegian service companies with existing relationships at Equinor or TotalEnergies — both committee participants — should use those channels to understand what well intervention, production optimisation, or facilities work is being scoped. Monitor Akakus and NOC announcements for any forthcoming tender or expression-of-interest publication before positioning for bid activity.

PARTNER ANGLES

- **Drilling/Well Services:** Production increase discussions at Akakus typically require well intervention or workover campaigns; companies with wireline, coiled tubing, or ESP capabilities should monitor for tender releases from the operator.
- **Subsea/FPSO:** If technical constraints identified at the Owners Committee relate to surface facilities or flow assurance, specialist inspection and integrity management firms may find early engagement with Repsol or Equinor's technical teams valuable.
- **Pipeline:** Libyan onshore field development often involves gathering system upgrades; pipeline inspection, integrity, and small-diameter pipeline contractors should track any workscope that emerges from this planning cycle.
- **Service:** Financial and technical problem-solving at joint-venture level can open opportunities for production chemistry, artificial lift, and reservoir management consultancies once a procurement process is formalised.

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