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Aurion Capital signs \$1bn gas-power MoU for Gabon

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Aurion Capital Holdings, a US investment group, has signed a memorandum of understanding with the Gabonese state and national utility SEEG to develop up to 450 MW of natural-gas-fired power generation in the Grand Libreville area, with projected investment exceeding 550 billion FCFA (more than \$1 billion). The MoU was executed on 8 September 2026 and sets out the framework for the Panthera Power programme, Aurion's vehicle for the initiative.

The Panthera Power programme envisages the construction of gas-fired power plants alongside the development of gas supply and transmission infrastructure to serve the greater Libreville market. At this stage the parties have signed a protocol of agreement — a heads-of-agreement instrument — meaning the project remains subject to further negotiation, feasibility work, and formal contracting before any construction commitment is made. No engineering, procurement or construction contracts have yet been awarded, and no final investment decision has been announced.

Gabon holds significant associated and non-associated natural gas reserves, much of which has historically been reinjected or flared for want of domestic monetisation routes. A large-scale gas-to-power project of this scope would represent a meaningful step toward domestic gas utilisation, reducing the country's dependence on hydropower — which is vulnerable to seasonal variation — and diesel generation. The SEEG, as the state energy and water utility, would be a key offtaker and operational partner if the project advances to contract stage.

For Norwegian oil and gas service companies, the project is at an early MoU stage and procurement engagement is premature. However, the infrastructure scope described — gas supply systems, transport networks, and power plant construction — points to future requirements across compression, gas processing, pipeline engineering, and potentially modular power generation equipment. Companies with relevant competencies in gas infrastructure and associated utilities should begin mapping the opportunity and identifying local or regional partners through whom to position ahead of any formal tender process. Relationship-building with Gabonese government counterparts and SEEG now will be important groundwork if Panthera Power progresses to bankable project status.

Why this matters to partners and clients of Saga

The project is at MoU stage only — no procurement is open and no contracts have been awarded, so direct outreach to a procurement function would be premature. Norwegian service companies with gas processing, compression, or pipeline infrastructure competencies should monitor the project's development and begin building relationships with Gabonese government bodies and SEEG to position ahead of any future tender or prequalification process. Partners active in West African gas-to-power markets are best placed to track this opportunity through regional networks.

PARTNER ANGLES

- **Pipeline:** Gas supply and transmission infrastructure is explicitly in scope — pipeline engineering specialists should monitor for future FEED or EPC tender announcements.
- **LNG:** If Gabon's upstream gas supply requires conditioning or modular processing before power plant feed, there may be a role for compact gas treatment or virtual-pipeline solutions.
- **Subsea/FPSO:** If offshore associated gas is tapped as feedstock, subsea tie-back or gas export infrastructure could become relevant as the project's supply chain is defined.
- **Service:** Compression, metering, and rotating-equipment service companies should track the project as gas transport infrastructure moves toward detailed engineering.

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