

MERCADO (ANGOLA) · ANGOLA

Angola courts Namibia for 200k-bopd Lobito refinery stake

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Angola's President João Lourenço has formally invited Namibia to take an equity stake in the Lobito refinery, a 200,000-barrels-per-day project that state oil company Sonangol is currently financing alone. The invitation follows similar overtures already extended to Zambia and Botswana, signalling Luanda's intent to convert the project into a regional infrastructure asset with shared southern African ownership.

Construction of the Lobito refinery is reported to be just over a quarter complete, meaning the project is still in a capital-intensive build phase with a substantial portion of engineering, procurement, and construction work ahead. That Sonangol continues to carry the full financial burden at this stage explains the urgency behind Luanda's regional partnership push: spreading capital exposure across multiple sovereigns would reduce Angola's balance-sheet risk while giving landlocked neighbours — Zambia and Botswana among them — a domestic incentive to route crude supply and refined product logistics through Angolan infrastructure.

The strategic logic for Namibia is also notable given Windhoek's own emerging upstream position following the significant offshore discoveries in the Orange Basin. Access to refining capacity in a neighbouring state could complement Namibia's long-term plans for monetising its crude, though no formal agreement between Luanda and Windhoek has been announced at this stage. The current instrument is an invitation — equivalent in deal terms to an opening of negotiations — not a memorandum of understanding, a block award, or a signed shareholder agreement.

For the Lobito project to attract regional co-investors, Sonangol will need to structure terms that accommodate sovereigns at different stages of fiscal readiness. Zambia in particular has faced debt-restructuring pressures in recent years, which may complicate its ability to commit capital to an equity stake even if political will exists. Botswana's interest, meanwhile, is more likely driven by fuel security than upstream integration. How Sonangol prices the entry point for these partners — and at what construction milestone a stake transfer would be formalised — remains publicly unspecified.

At 200,000 barrels per day of nameplate capacity, Lobito would rank among the largest refinery projects on the continent if completed to specification. The scale of the plant implies substantial remaining demand for engineering and construction services, process equipment supply, tankage, utilities infrastructure, and eventually operations and maintenance contracting — all categories relevant to the international service industry. However, given that the project has not announced open tenders or prequalification processes in this article, the immediate posture for service companies is monitoring and relationship-building rather than active procurement engagement.

Why this matters to partners and clients of Saga

Norwegian service companies should monitor the Lobito project closely as it progresses through construction, given the scale of remaining work at a 200,000-bopd facility that is only a quarter complete. No open tenders or prequalification processes are referenced in this article, so outreach to procurement is premature; the recommended posture is tracking Sonangol's project milestones and building relationships with Angolan and regional counterparts. Companies with refinery construction, process engineering, tankage, or O&M capabilities should position themselves ahead of anticipated procurement rounds.

PARTNER ANGLES

- **Subsea/FPSO:** No offshore component is indicated at Lobito, but Sonangol's broader capital programme warrants continued upstream monitoring for vessel and FPSO work tied to feedstock supply for the refinery.

- **Pipeline:** A 200,000-bopd refinery will require substantial crude intake and product offtake pipeline infrastructure — Norwegian pipeline engineering firms should track Lobito for future EPC or technical advisory tenders.
- **Service:** Process utilities, instrumentation, and operations readiness services will be required as construction advances; Norwegian O&M and engineering firms should register interest with Sonangol's project development unit now.
- **LNG:** Refinery fuel gas and hydrogen unit requirements could open niche opportunities for gas-handling technology suppliers once detailed engineering scopes are published.

[Original source: Mercado \(Angola\) →](#)

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