

GOOGLE NEWS QUERY: PETROCI / BALEINE / CALAO · CÔTE D'IVOIRE

Eni divests 10% stake in Côte d'Ivoire Baleine field

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Eni is selling a 10 per cent interest in Baleine, Côte d'Ivoire's largest oil field, according to a report by Agence Ecofin. The divestment reduces Eni's exposure to the asset while opening the door to a new equity partner in one of West Africa's most closely watched recent deepwater developments.

The article does not specify the identity of the buyer, the transaction value, or the timeline for completion. It is therefore not yet possible to confirm whether this is a signed sale-and-purchase agreement, a heads of agreement, or a process still at the marketing stage. Until those details emerge, the instrument should be treated as a reported divestment intention rather than a closed deal.

Baleine is the largest oil field in Côte d'Ivoire and has been central to Eni's West African portfolio. The field has attracted significant attention for its phased development approach and its positioning as a lower-carbon-intensity project within the operator's African strategy. A 10 per cent equity transfer at this asset would represent a material transaction in the regional upstream market, drawing interest from national oil companies, independent producers, and financial investors active across the Gulf of Guinea.

For the broader Ivorian energy sector, the move signals continued portfolio management activity among international operators in West Africa, where partial divestments are frequently used to recycle capital, bring in local or regional partners, and manage project financing. PETROCI, the state oil company of Côte d'Ivoire, holds an interest in Baleine and would likely have pre-emption rights or an institutional role

in approving any transfer, though the article does not confirm whether PETROCI is the buyer or is exercising any such right.

Norwegian service companies should monitor this transaction as it develops. A change in equity structure at an active producing and developing field can trigger re-tendering of service contracts, create openings for new supplier relationships with an incoming partner, and shift procurement priorities. If the incoming equity holder brings a different operational philosophy or a new operating model, that could affect the composition of the service contractor base at Baleine. No procurement process has been announced, and outreach to project procurement teams is premature at this stage.

Why this matters to partners and clients of Saga

Norwegian service companies should monitor this divestment closely but hold off on procurement outreach until the buyer is identified and the transaction closes. A new equity partner at Baleine could reset supplier relationships and trigger fresh tendering across subsea, drilling, and well services. Saga Advisory recommends mapping current contractor exposure at Baleine and preparing relationship-building introductions to potential incoming partners once they are publicly named.

PARTNER ANGLES

- **Subsea/FPSO:** An incoming equity partner may review existing subsea and floating production contracts, creating an opening for Norwegian subsea technology and FPSO management providers to position early.
- **Drilling:** Development drilling campaigns at Baleine could be subject to re-evaluation under new ownership, making this a moment to track rig contract expiry dates and upcoming slot availability.
- **Well Services:** A change in operator priorities following equity transfer may trigger re-tendering of completion and well intervention services where Norwegian companies hold competitive offerings.
- **Service:** Norwegian project management and engineering consultancies should identify the incoming partner's procurement organisation and initiate relationship-building as soon as the buyer is confirmed.

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