

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

AGOCO meets SLB to tackle Libya oilfield service gaps

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Arabian Gulf Oil Company (AGOCO) has held direct talks with oilfield services giant SLB to identify ways to overcome operational challenges and maintain continuity of oil services for international companies operating in Libya. The meeting took place on 20 October 2026 at the SLB Benghazi office, where AGOCO's Chairman of the Management Committee, Mohammed Balqasim bin Shatwan, met with Qais Bonkheila, Manager of the Benghazi Office, and Anis Al-Juhani, Project Sales Manager.

The engagement signals that AGOCO is actively seeking to reinforce its service supply chain and technical partnerships at a time when Libyan oil production continuity remains a strategic priority. As the National Oil Corporation's key producing subsidiary in eastern Libya, AGOCO's operational footprint covers the Sirte Basin, one of the country's most prolific hydrocarbon provinces. The decision to convene this discussion at SLB's Benghazi office rather than a neutral venue suggests the company is leaning into existing commercial relationships rather than launching a fresh competitive tender process.

No contract, memorandum of understanding, or formal procurement instrument was announced as an outcome of the meeting. The article describes exploratory discussions around challenges and continuity, placing this at the earliest stage of commercial engagement — relationship-building and problem identification — rather than any binding commitment. What the meeting does confirm is that AGOCO is receptive to strengthening its ties with major international service providers, and

that SLB maintains an active, staffed presence in Benghazi capable of engaging at the executive level.

For the broader Libya services market, the signal is meaningful. AGOCO has historically been cautious in its external engagements, and a chairman-level meeting with a global services leader indicates that operational pressures — whether related to ageing infrastructure, well integrity, or production optimisation — are being escalated to the highest level of the organisation. Libya's output has fluctuated significantly in recent years due to both political and technical disruptions, and restoring reliable production from AGOCO's fields would require sustained investment in well services, equipment maintenance, and reservoir management.

Norwegian service companies with competencies in well integrity, production chemicals, artificial lift, or equipment supply should note this development as an early indicator of potential market opening in eastern Libya. No procurement process has been announced, and engagement at this stage should focus on monitoring and relationship-building with both AGOCO and its established service partners operating in the Benghazi corridor.

Why this matters to partners and clients of Saga

This meeting is pre-commercial — no tender, contract, or MoU has been issued — so Norwegian companies should monitor rather than approach procurement. The appropriate action now is to map existing relationships with SLB's Benghazi office and AGOCO's technical teams, positioning for future subcontract or partnership opportunities if a formal service programme emerges. Companies with well services, production optimisation, or equipment supply capabilities relevant to mature Sirte Basin fields should flag AGOCO as a priority prospect for relationship development in 2026-2027.

PARTNER ANGLES

- **Drilling/Well Services:** AGOCO's focus on operational continuity points to potential demand for well integrity and workover services on mature Sirte Basin wells — monitor for future tender issuance.

- **Subsea/FPSO:** Limited direct relevance at this stage, but if AGOCO expands offshore activity from its eastern Libya base, subsea service providers should track subsequent procurement signals.
- **Service:** Production chemicals, artificial lift, and equipment maintenance specialists should use this signal to engage SLB's Benghazi office as a potential channel partner into AGOCO operations.
- **Pipeline:** Continuity-of-service discussions at AGOCO often encompass pipeline integrity on trunk lines from Sirte Basin fields — pipeline inspection and integrity companies should monitor for scope definition.

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