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Heavy Marine Transport & Offshore — Weekly Briefing

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Saipem seals $272.5 million deal for Deep Value Driller drillship

Saipem will buy the Deep Value Driller drillship from DVD for $272.5 million cash, targeting delivery before the bareboat charter ends on 31 July 2026.

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Eni Finds Major Gas and Condensate in Côte d'Ivoire

Eni confirms Calao South offshore Côte d'Ivoire after drilling Murene South-1X in Block CI-501, estimating up to 5.0 Tcf of gas and 450 million barrels of condensate.

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HD Hyundai Samho Runs Humanoid PoC for Welding and Material Moves

HD Hyundai Samho launched a humanoid PoC to assess ROI, power needs and payload for basic welding and simple transport tasks, working with HD Hyundai Robotics and LG CNS.

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GPO Emerald Sails to Indonesia with Seaspan Careen Aboard

Seaspan Careen was loaded onto GPO Emerald in Vancouver Harbour and is scheduled to sail to Indonesia for upgrades, including bottom reinforcement to lift larger and heavier ships. P4

Photo credit: Malcolm Millar

BigLift Orders Next-Generation Heavy Lift Sister Ship

BigLift Shipping orders a next-generation heavy lift vessel, a full sister ship of Happy Star, featuring 2,200 t tandem lift capability and Finnish/Swedish 1A Ice Class construction.

Image: BigLift Shipping

17, February 2026

BigLift Shipping has placed a newbuilding order for a heavy lift vessel, with delivery scheduled for June 2028, to increase capacity for heavy lift and project cargo transportation.

The vessel—described as a full sister ship of Happy Star—will be built at Dalian Shipbuilding Offshore Co., Ltd in Dalian, China. The initial contract covers one unit and includes an option for a second vessel, as part of the company's strategic fleet expansion in the heavy lift segment.

As a next-generation sister vessel, the newbuild is set to include optimisations and enhancements aligned with the latest regulatory requirements and technological developments, with the stated objective of ensuring the ship is ready for future operating needs.

In lifting capability, the vessel will be able to perform tandem lifts of up to 2,200 t. It will feature a full-width weather deck and an adjustable tweendeck to support cargo space flexibility. Cargo handling will be supported by two heavy lift mast cranes—each rated at 1,100 t—supplied by Huisman, providing lifting height and outreach.

The ship will be built to Finnish/Swedish 1A Ice Class standards, enabling operations in demanding conditions. With the order, BigLift Shipping positions the newbuild as part of its engineered heavy lift and transport offering and reiterates confidence in the continued growth of the global heavy lift and project cargo market.

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Jumbo Offshore Completes Errea Wittu FPSO Mooring Pre-Install Offshore Guyana

Jumbo Offshore has completed suction anchor installation and mooring line pre-lay for the FPSO Errea Wittu at Uaru Field, Stabroek Block, Offshore Guyana, on behalf of Modec.

Photo source: Jumbo Maritime

14, February 2026

Schiedam, 12 February 2026 – Jumbo Offshore has completed mooring pre-installation activities for the FPSO Errea Wittu for Exxon Mobil Guyana Ltd. at the Uaru Field in the Stabroek Block, Offshore Guyana, on behalf of Modec. The work covered the installation of suction anchors and the pre-lay of mooring lines in preparation for FPSO hook-up.

The project scope included installation engineering, procurement, mobilisation and marshalling to support offshore execution. The offshore campaign was carried out using Jumbo Offshore's J-class installation vessel Fairplayer. The company said all operations were performed in line with project requirements and applicable safety standards.

Jumbo Offshore stated that personnel and subcontractors supported preparation, mobilisation and execution for the deepwater pre-lay mooring project, with focus on engineering, procurement, documentation and planning. It also noted transparent and constructive communication between Jumbo Offshore, Modec, and Exxon Mobil Guyana Ltd., contributing to safe and efficient progress.

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Mammoet Completes 24-Module Loadout for Major Gas Project

17, February 2026

Mammoet has completed module weighing operations, SPMT transfer and quayside loadout for 24 PAU and PAR modules for a major gas development project. Fabricated by Quality International Co ltd FZC, the modules were shipped from Khalifa Port, Abu Dhabi Ports' flagship deepwater multi-purpose port, following a large-scale mobilisation that required close coordination with port operations and infrastructure adjustments to accommodate oversized cargo.

Photo source: Mammoet

The move is described as the largest outward shipment in Khalifa Port's history. The modules were relocated from the fabrication yard at Khalifa Port South Quay to the adjacent quayside over approximately 2.5 km, then shipped in four consignments.

For weight verification, Mammoet applied twelve 300 t and eighteen 150 t jacks and load cells, using different arrangements depending on each module's size and mass. To execute the on-port movement and loadout sequence, the company deployed 120 axle lines of self-propelled modular transporters and four power pack units.

The heaviest and tallest unit—a Process Gas Cooling Module—was recorded at 2,464 t and measured 38 m in length, 23 m in width and 32 m in height. The operation was delivered through detailed engineering and coordination with stakeholders, with Mammoet noting its long-standing presence in the UAE in remarks by Commercial Director Michel Bunnik.

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CCCC Third Harbor Engineering Takes Delivery of 18,000-tonne Lift Barge

CCCC Third Harbor Engineering took delivery of Sanhanggong 9 at Ningbo Port on 12 February. The semi-submersible barge offers 18,000-tonne lift capacity and supports caisson and wind jacket transport.

Source: iMARINE

16, February 2026

Sanhanggong 9, an 18,000-tonne lifting-capacity semi-submersible barge, was named and delivered on 12 February at Ningbo Port in China's Zhejiang Province, marking its entry into the core fleet of CCCC Third Harbor Engineering Co., Ltd.

With an 18,000-tonne lifting capacity, the vessel is designed to transport and submerge 12,000-tonne concrete caissons for installation. It can also handle large offshore components such as wind turbine jackets, supporting multi-mission deployment across heavy marine transport, deep-sea engineering equipment mobilisation, and emergency response operations in complex sea conditions.

Independently designed in China, Sanhanggong 9 measures 105 m in length, 43.5 m in beam, and 7.5 m in depth. The barge incorporates a detachable stern tower configuration intended to improve operational flexibility.

For diving operations, the vessel is equipped with a one-button diving system and a box-type energy storage device. The company said the configuration improves energy utilisation, reduces energy consumption and exhaust emissions, and enables automated control of submerging and resurfacing procedures.

Following delivery, Sanhanggong 9 will be deployed to offshore construction work. CCCC Third Harbor Engineering Co., Ltd. said the vessel will strengthen equipment support for deep-sea engineering market expansion, enhance offshore engineering capability, and support major national strategic projects.

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GPO Emerald Sails to Indonesia with Seaspan Careen Aboard

Seaspan Careen was loaded onto GPO Emerald in Vancouver Harbour and is scheduled to sail to Indonesia for upgrades, including bottom reinforcement to lift larger and heavier ships.

GPO EMERALD with SEASPAN CAREEN onboard anchored in Vancouver harbour. (Photo credit: Robert Etchell)

19, February 2026

An unusual move played out in Vancouver Harbour on Friday, 13 February, as Seaspan shifted its floating drydock Seaspan Careen from near Burrard Pier and loaded it onto the semi-submersible heavy-lift ship GPO Emerald. The drydock is scheduled to depart Vancouver Harbour on 15 February for a voyage to Indonesia expected to take about a month.

In Indonesia, Seaspan Careen is set to undergo repairs and upgrades at a specialized shipyard so it can accommodate the heavy polar icebreaker being built at the shipyard. Work on the $3.2 billion vessel is expected to continue for several years. Seaspan spokesperson Abigail Saxton said the upgrade is being advanced now so the dock is ready ahead of launching the heavy polar icebreaker in a couple of years.

Much of the scope is expected to focus on replacing and reinforcing the bottom of Seaspan Careen so it can lift bigger and heavier ships. Saxton said the work is also expected to extend the life of the 45-year-old drydock by 20 to 30 years. The drydock is expected to return to Seaspan's Vancouver Shipyards this summer, while the two other drydocks continue handling repair and maintenance work.

The drydock measures 140 m in length and has a lifting capacity of up to 30,000 tonnes. It has supported previous launches at Seaspan's Vancouver Shipyards, including the Royal Canadian Navy's first joint support ship HMCS Protecteur and the offshore oceanographic science vessel CCGS Naalak Nappaaluk, delivered to the Canadian Coast Guard in November.

At Vancouver Drydock, Seaspan Careen is one of three floating drydocks used to lift barges, cruise ships, ferries, coast guard vessels, and smaller boats such as the SeaBus out of the water for repairs. A floating drydock submerges its deck by filling ballast tanks with seawater, tugboats position a vessel above the deck, and the dock then rises as ballast water is pumped out, lifting the vessel clear for maintenance.

The transport vessel GPO Emerald is one of four identical semi-submersible heavy-lift ships operated by GPO Heavylift of Norway, a company that specializes in the international shipment of heavy equipment such as offshore drilling rigs.

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BigLift Launches First BC-Class Newbuild CY Frontier

BigLift Shipping launched CY Frontier, the first BC-Class module carrier. The 180 m newbuild supports heavy lift projects, with six HTVs planned by end-2026.

Photo source: Biglift

20, February 2026

BigLift Shipping launched the first vessel in its four-ship BC-Class module carrier series, CY Frontier, on Sunday, 15 February. Following the launch, the vessel is set to be transferred to the outfitting quay for final completion and commissioning.

The second vessel in the series, BigLift Pioneer, is expected to enter service toward the end of the year. With the addition of the newbuildings, BigLift Shipping will operate six heavy transport vessels (HTVs) by the end of 2026, increasing its capacity to support complex heavy lift and transport projects worldwide.

The BC-Class vessels are purpose-built for performance and flexibility. Each vessel measures 180 m in length with a beam of 43 m. The unobstructed deck area spans 43 m by 140 m, providing 6,020 m² of cargo space. Cargo can be loaded and discharged over the stern or side using ro-ro or skidding methods.

The class has a depth of 12 m and a deadweight capacity of 25,000 tonnes. A ballast system rated at 12,000 m³ per hour is designed to support operations on demanding projects.

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Storm Delays Trustee's Delivery of Anne-de-Bretagne Bridge Deck

The Anne-de-Bretagne Bridge deck convoy has again sheltered off Belle-Île due to Atlantic winds. Offload near Saint-Nazaire is expected after the weekend, with Nantes arrival next week.

Photo credit: (C)RUUDCOSTER / SHIPSPOTTING

19, February 2026

Atlantic weather has again pushed back the final leg of the Anne-de-Bretagne Bridge deck delivery, with the transport convoy returning to shelter off Belle-Île after briefly reaching the waiting area outside Saint-Nazaire.

The semi-submersible heavy transport vessel Trustee, operated by Boskalis, arrived near the Loire estuary approaches on 17 February 2026. With another wind event affecting the French Atlantic coast, the vessel shifted back to sheltered waters on 18 February 2026, delaying the planned discharge of the deck and barge for the upriver move toward Nantes.

Local reporting indicates a calmer window is expected over the weekend, which would allow marine teams to resume the offload sequence once sea-state and wind conditions meet safety limits. No exact arrival date in Nantes has been confirmed, but the deck is now expected to reach its destination next week if the forecast holds.

The shipment is a milestone within Nantes Métropole's wider transformation of the Anne-de-Bretagne crossing into a "bridge-square" designed to prioritize public transport and active mobility. The programme is linked to the rollout of two new tram lines (L6 and L7) planned for service from late 2027, while the bridge works are scheduled to continue through to the end of 2027.

Operationally, the choice of a semi-submersible transport asset reflects the sensitivity of large steel structures to Atlantic winter conditions. Industry sources describe Trustee as a purpose-built heavy transport vessel of about 216.8 m length and 44.5 m beam, designed for high-capacity cargo movements that still require conservative weather decision-making near exposed approaches.

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Trump Administration to Appeal Injunctions Restarting Offshore Wind Construction

The Trump administration plans to appeal injunctions that allowed five offshore wind projects to resume construction after 22 December 2025 stop-work orders citing national security concerns.

Photo source: Shutterstock

16, February 2026

The Trump administration will appeal federal court rulings that issued preliminary injunctions against the government's 22 December 2025 stop-work orders for offshore wind projects already under construction, according to reporting and public remarks by Interior Secretary Doug Burgum.

In a Bloomberg interview, Burgum said the Department of the Interior (DOI) intends to challenge the injunctions and indicated the cases could evolve once the government presents classified material in a closed court setting.

The DOI has argued the construction pause was driven by national security concerns, citing potential interference with radar and sonar systems. Burgum also referenced autonomous technologies—such as drones and unmanned underwater vehicles—as part of the offshore wind ecosystem that he said could increase vulnerabilities in the US defence posture.

Five projects were affected by the suspension: Coastal Virginia Offshore Wind-Commercial, Empire Wind 1, Revolution Wind, Sunrise Wind, and Vineyard Wind 1. Courts have since granted preliminary injunctions across the five matters, allowing work to proceed while the underlying lawsuits continue.

Sunrise Wind received its injunction on 2 February 2026 from the US District Court for the District of Columbia, completing the set of court orders that reopened construction pathways for the projects. Developers have described the portfolio as being at varied stages of completion, with Vineyard Wind 1 and Revolution Wind among the most advanced, while other sites have resumed offshore activity shortly after receiving court relief.

The appeals now set up a higher-court test of whether the government can reinstate the stop-work measures during litigation, and how judges weigh national security claims against project timelines, grid delivery plans, and contractual obligations.

Notes: Source: Bloomberg Television interview (Doug Burgum); Source: US District Court orders and case reporting; Source: industry reporting (OffshoreWIND.biz, WorkBoat); Source: Reuters (Vineyard Wind injunction reporting); Source: public reporting on CVOW litigation and injunction (AP, regional outlets); Source: developer/utility statements where available.

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CNOOC to Lift Offshore Wind Capacity 40% to 3.5 GW in 2026

CNOOC targets a 40% offshore wind capacity increase in 2026 to reach 3.5 GW, partnering with Ming Yang Smart Energy as falling costs and national targets accelerate China's offshore wind build-out.

14, February 2026

China National Offshore Oil Corporation (CNOOC) says it will expand offshore wind capacity by 40% in 2026, taking its cumulative installed base to 3.5 GW. The target was announced by chairman Zhang Chuanjiang and is tied to a partnership with turbine manufacturer Ming Yang Smart Energy, with advanced turbine models slated for rollout in China's southern provinces.

The plan lands as project economics improve. Declining costs have pushed nearshore wind into price territory that competes with coal-fired generation, encouraging fresh spending by major state-owned groups.

China's offshore wind build-out has climbed to 47 GW, based on National Energy Administration figures, supporting efforts to restrain coal growth in the country with the world's highest emissions. Beijing has also set an aim to double combined wind and solar capacity by 2035.

While solar has long been the dominant renewable, faster offshore wind additions are helping cover periods when solar output drops after sunset, strengthening the availability of clean electricity across the day.

For CNOOC, China's third-largest oil and gas producer, the offshore wind push also reflects a broader shift as domestic oil demand levels off and low prices pressure profitability. The 2026 capacity goal underscores how state oil majors are moving more aggressively toward Beijing's green objectives, using wind's improving fundamentals as oil's outlook becomes less certain in the transition.

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Valhall PWP Utility Module Reaches Stord Yard

The Utility module for Valhall PWP has arrived at Aker Solutions' Stord yard after sail-away from Stavanger, marking the largest single delivery to the PWP topside and advancing integration ahead of offshore installation.

16, February 2026

Image credit: Aker BP (Instagram video screenshot)

The Utility module for the Valhall Production and Wellhead Platform (PWP) has arrived at Aker Solutions' yard in Stord in early February, following sail-away from Worley Rosenberg in Stavanger. The delivery is described as the largest single module shipment to the PWP topside and marks a key step in the ongoing redevelopment of the Valhall area in the southern Norwegian North Sea.

Designed as the central structure for power distribution, control systems, and utility functions, the module forms a critical part of the new topside configuration. Fabrication and integration work spanned more than two years and exceeded two million work hours, reflecting coordinated execution within the alliance between Aker BP, Aker Solutions, and Worley Rosenberg.

Valhall PWP is part of a broader upgrade programme. The Valhall field commenced production in 1982 and is located in the southern Norwegian sector of the North Sea. Project information from Aker BP describes the PWP as bridge-linked to the Valhall central complex.

With the Utility module now at Stord, integration activities will continue ahead of the planned offshore installation.

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Aker Solutions Wins Long MMO Contract from Aker BP

Aker Solutions won a five-year MMO contract from Aker BP covering key NCS assets including Yggdrasil, starting 1 March 2026, with options and a NOK 8–12 billion value range.

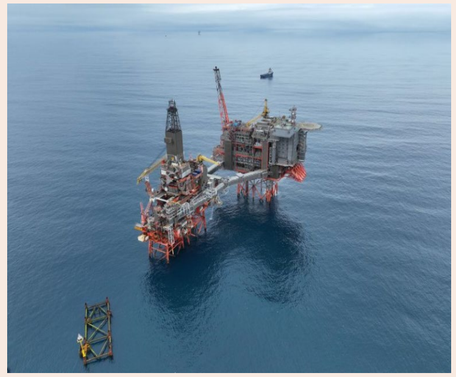

Photo source: Aker BP

16, February 2026

Aker Solutions has secured a five-year maintenance, modification and operations (MMO) contract from Aker BP, covering the operator's core portfolio on the Norwegian Continental Shelf, including the new Yggdrasil area.

The agreement starts on 1 March 2026 and includes options that could extend the framework by two additional four-year periods. While the parties did not publish an exact contract value, Aker Solutions categorised the award as "major", indicating a range of NOK 8 billion to NOK 12 billion ($843 million to $1.26 billion).

A key element is the Yggdrasil area, where Aker Solutions will provide MMO services for three topsides—Hugin A, Hugin B and Munin. Chief executive Kjetel Digre said the scope signals "a new chapter" for Aker Solutions, describing Yggdrasil as a step-change for remote operations and reduced-manning concepts, including unmanned production platforms.

Across the wider alliance, the scope spans Valhall, Fenris, Ula, EIGA (Edvard Grieg and Ivar Aasen), Skarv, Alvheim and Yggdrasil. The set-up is intended to support Aker BP's plans to progress marginal developments and upgrade existing facilities.

Delivery is planned through stronger organisational integration, broader use of data-driven and AI-supported ways of working, and a commercial structure aimed at rewarding performance and continuous improvement.

Engineering and project management will be performed from Stavanger, Sandnessjøen and Mumbai, with fabrication to be carried out at Aker Solutions' yards in Egersund and Sandnessjøen.

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BP–TPAO MoU Targets Joint Oil and Gas Projects

BP and TPAO signed an MoU framing cooperation in oil and gas exploration, field development and infrastructure, with Iraq a priority and Libya also in view alongside regional project assessments.

14, February 2026

BP and Türkiye's state energy company Türkiye Petrolleri A.O. (TPAO) have signed a memorandum of understanding setting out a framework for cooperation in oil and gas exploration and production. The arrangement also covers joint work on developing oil and natural gas fields, assessing areas with exploration potential, and coordinating on oil export capacity and natural gas transport infrastructure at the regional and international levels.

Türkiye's Minister of Energy and Natural Resources Alparslan Bayraktar said the most immediate priority under the cooperation is Iraq, with attention focused on Iraqi fields. He added that Libya is another shared topic and said possible collaboration could also be reviewed for projects involving Central Asia, including Kazakhstan and Azerbaijan, with the intention of sharing concrete developments publicly this year.

Bayraktar also pointed to TPAO's production ambitions, saying the company is expected to produce around 500,000 barrels of oil and gas in 2028. He said steps have been taken to work with other industry players in pursuit of raising production to 1 million barrels, and added that TPAO and BP aim to extend cooperation into additional fields and countries.

The MoU was signed by Cem Erdem, General Manager of TPAO, and Andrew McAuslan, BP's Head of Global Oil and Gas Business Development, in the presence of Bayraktar.

On Libya-related activity, Bayraktar said TPAO secured licensing rights in two blocks—one offshore and one onshore—through a tender that he said marked Libya's first international round in about 17 years. He said the work will be carried out with Spanish partner Repsol, with TPAO taking a 40% stake in both the onshore and offshore areas. He also said the offshore block includes Hungary's MOL as a partner and described the steps as part of an outward growth strategy.

Bayraktar said another agreement is expected to be signed next week, describing it as a separate and more specific partnership linked to a defined location and country.

The BP MoU follows TPAO's recent agreements with other majors, including deals with Exxonmobil on 8 January 2026 and Chevron on 5 February 2026.

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TWD Supports Marine XII Subsea Swivel and Yoke Installation Engineering

Photo source: TWD

14, February 202

TWD worked with GEOCEAN during the preparation phase of Project Marine XII, focusing on subsea installation of a submerged swivel and yoke system for an FLNG development.

The work began with a review of tender documentation and continued through concept and detailed engineering of project equipment. This included the design of the installation template, casing, and stinger, supporting the accurate installation of submerged pin piles for the swivel and yoke system.

Key challenges included keeping the template light enough for the available crane capacity while addressing very soft seabed conditions and meeting strict verticality and installation tolerance requirements. The template also supported subsea drilling and grouting works.

The companies stated they look forward to supporting additional subsea installations together.

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AF Offshore Decom Wins Alba FSU Recycling Scope from Ithaca Energy

AF Offshore Decom wins Alba FSU scope from Ithaca Energy, covering dismantling, cleaning and recycling. The 24,000 tonnes unit is due at AFEBV in 2026, lifting total arrivals to nearly 50,000 tonnes.

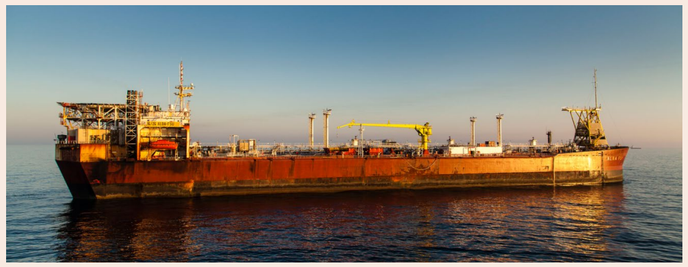

Photo source: AF Offshore Decom

14, February 2026

AF Offshore Decom has been awarded another decommissioning contract by Ithaca Energy for the dismantling, cleaning, and recycling of the Alba Floating Storage Unit (FSU) from the UK North Sea.

The FSU, weighing approximately 24,000 tonnes, is set to arrive at AF Environmental Base Vats (AFEBV) in 2026. The award follows the FPF-1 contract granted in December 2025, bringing the total volume of Ithaca Energy assets arriving at AFEBV in 2026 to nearly 50,000 tonnes.

Both assets will be prepared, refloated, and loaded in a combined operation, a method AF Offshore Decom said it has successfully executed in several previous projects. At AFEBV, the units will undergo cleaning, dismantling, and responsible material processing. AF Offshore Decom stated that recovered steel will be repurposed, upcycled, and recycled into high-quality circular material solutions for agriculture, construction, and civil engineering industries across the Nordic region.

The company said the contract strengthens its position in sustainable decommissioning solutions and reflects its working relationship with Ithaca Energy. AF Offshore Decom added that its team is ready to start on the new projects.

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Saipem seals $272.5 million deal for Deep Value Driller drillship

Photo source: Deep Value Driller

17, February 2026

Saipem has agreed to acquire the 7th generation 12,000 ft (3,658 m) drillship Deep Value Driller from Deep Value Driller AS (DVD) for a cash consideration of $272.5 million.

Delivery is expected to occur before the current bareboat charter expires on 31 July 2026, subject to customary closing conditions and final approvals by both boards. The companies expect those board approvals to be in place by 25 February 2026. Until closing, the bareboat charter stays effective and charter hire remains payable through 31 July 2026.

DVD said on 17 February 2026 that it reviewed available alternatives and, recognising that Saipem would not take up the purchase option on the original terms, its board considers the revised agreement the best outcome for shareholders.

Once the transaction is approved, DVD plans to continue monthly dividends from March 2026 until the end of the charter period, with the stated intention of distributing net sale proceeds to shareholders.

The agreement follows steps taken in late December 2025, when DVD extended the amended bareboat charter by 31 days to 31 July 2026 and extended the purchase option deadline to 16 February 2026.

The drillship has been on bareboat charter to Saipem since 2023 and has supported drilling work for Eni in Côte d'Ivoire and Ghana. In Q4 2025, the unit moved to Southeast Asia for a new Eni contract, underwent upgrades in Malaysia, and is currently working for Eni in Indonesia.

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Chevron Secures Four Offshore Blocks in Greece

Chevron signs lease agreements for four offshore exploration blocks in Greece, holding a 70% operating interest with HELLENiQ ENERGY and planning 2D and 3D seismic programmes.

17, February 2026

Chevron Corporation has signed lease agreements with the Hellenic Republic covering four offshore exploration blocks in Greece, strengthening its exploration portfolio in the Eastern Mediterranean.

The agreements were executed via four Dutch subsidiaries of Chevron Corporation, together with HELLENiQ ENERGY, and are intended to enable exploration of four blocks offshore Greece. The blocks are located south of Crete (South Crete 1, South Crete 2) and within the Peloponnese (South of Peloponnese, and Block A2).

Under the awarded consortium structure, Chevron Corporation holds a 70% operating interest and HELLENiQ ENERGY holds a 30% interest. The consortium was selected following an international call for tender launched by the Greek government in 2025.

In phase one of the leases, the consortium will complete 2D and 3D seismic exploration work programmes to assess the hydrocarbon potential of the areas. The lease agreements are subject to ratification by the Greek Parliament.

In the Mediterranean region, Chevron Corporation's assets include two gas-producing fields offshore Israel and the Aphrodite gas field currently in development offshore Cyprus. In Egypt, Chevron Corporation is the operator of two Egyptian exploration blocks and is a non-operated joint venture partner in the Mediterranean Sea.

On 11 February 2026, Chevron Corporation was the winning bidder for onshore block S4 in Libya, following the signing of a Memorandum of Understanding to evaluate the development and exploration potential of onshore Libya. Also in February, Chevron Corporation was awarded MoUs with Turkey and Syria to evaluate opportunities.

The Dutch subsidiaries involved are Chevron Greece Holdings (A2) B.V., Chevron Greece Holdings (S Peloponnese) B.V., Chevron Greece Holdings (S Crete 1) B.V. and Chevron Greece Holdings (S Crete 2) B.V..

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Eni Finds Major Gas and Condensate in Côte d'Ivoire

Eni confirms Calao South offshore Côte d'Ivoire after drilling Murene South-1X in Block CI-501, estimating up to 5.0 Tcf of gas and 450 million barrels of condensate.

17, February 2026

On 16 February 2026, Eni reported a gas and condensate discovery offshore Côte d'Ivoire after successfully drilling Murene South-1X, the first exploration well in Block CI-501.

Named Calao South, the discovery confirms the potential of the Calao channel complex, which also includes the Calao discovery. Eni estimated volumes of up to 5.0 Tcf of gas and 450 million barrels of condensate, equivalent to approximately 1.4 billion barrels of oil. The accumulation was identified in high-quality Cenomanian sands and is described as the country's second-largest discovery after Baleine.

Block CI-501 is operated by Eni (90%) with Petroci Holding (10%). Murene South-1X sits around 8 km southwest of the Murene-1X discovery well in the adjacent CI-205 block. The well was drilled by the Santorini drillship to a total depth of around 5,000 m in 2,200 m of water depth, alongside an extensive data acquisition programme.

Photo source: Saipem

According to Eni, Murene South-1X confirmed the main hydrocarbon-bearing interval with a gross thickness of about 50 m and excellent petrophysical properties. A full conventional drill stem test (DST) is planned to assess the production capacity of the Calao discovery.

Baleine currently produces over 62 thousand barrels of oil and more than 75 million cubic feet of gas per day from Phases 1 and 2. With the launch of Phase 3, production is expected to rise to 150 thousand barrels of oil and 200 million cubic feet of gas per day, reinforcing Baleine as a key asset for meeting Côte d'Ivoire's domestic energy needs.

Eni has operated in Côte d'Ivoire since 2015. Beyond CI-501, the company holds interests in nine other exploration blocks: CI-205, CI-504, CI-526, CI-706, CI-707 and CI-708 in partnership with Petroci Holding, as well as CI-401, CI-801, CI-802 and Baleine AEE in partnership with Petroci Holding, Vitol and SOCAR, subject to governmental approvals.

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MISC-PTSC JV Extends FPSO Ruby II Work in Vietnam to 2027

MISC and PTSC's VOFT secured a Petrovietnam contract extending FPSO Ruby II lease, operations and maintenance offshore Vietnam until 31 December 2027.

FPSO Ruby II (Photo: MISC Group)

17, February 2026

Vietnam Offshore Floating Terminal (Ruby) (VOFT), the joint venture between MISC Group and PetroVietnam Technical Services Corporation (PTSC), has secured a contract with Petrovietnam to extend the lease, operation and maintenance of FPSO Ruby II offshore Vietnam through 31 December 2027.

The 1990-built unit has been operating in Blocks 01 & 02 since first oil in June 2010, supporting production and offtake activities in the country's offshore sector.

Under the JV structure, MISC Group holds 40% of VOFT while PTSC holds 60%. The FPSO is described as an Aframax-sized vessel designed for 39,000 barrels per day of oil production capacity, and the contract scope includes life-extension work such as equipment replacement and refurbishment.

Operational performance metrics cited in Malaysian media reports include 5,761 days without a lost time injury, 99.9% uptime, 236 offtake operations and exports totaling 68.5 million barrels of oil since start-up.

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DOF Awarded Argentina Offshore Project Valued at $25–50 Million

DOF Group ASA wins an offshore Argentina project valued at $25–50 million, deploying Skandi Hera and Skandi Patagonia for 2026 campaigns exceeding 250 days.

Photo source: DOF via LinkedIn

17, February 2026

DOF Group ASA has been awarded a contract for a project offshore Argentina, defined by the company as "Substantial," with a value between $25 million and $50 million.

Offshore operations are scheduled across two campaigns in Q2 and Q3–Q4 2026. The scope includes mooring prelay, pipeline end manifold installation and construction management, installation of tie-in spools, hook-up and pre-commissioning of two CALM buoys, and diving services.

For execution, DOF Group ASA will deploy the vessels Skandi Hera and Skandi Patagonia, with a combined offshore duration expected to exceed 250 days.

Preparatory work is underway. The company's responsibilities cover project management, engineering, construction management, logistics and offshore execution, led by DOF's North America subsea region.

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Turkey Deploys Drillship to Somalia Under 2024 Energy Pact

Turkey deploys drillship Cagri Bey to Somali waters under a 2024 production sharing agreement, with naval escort and drilling scheduled to begin in April.

17, February 2026

Photo source: AA

Turkey has launched an offshore drilling campaign in Somali waters under a 2024 production sharing agreement, dispatching a drillship with naval escort to the Horn of Africa. Drilling operations are scheduled to commence in April.

The vessel, Cagri Bey (formerly West Draco), is operated by Türkiye Petrolerii and has departed for an exploration and production program in the Arabian Sea. At a ceremony marking the departure on Monday, Energy Minister Alparslan Bayraktar confirmed that the ship will sail westward through the Mediterranean and the Strait of Gibraltar, round the Cape of Good Hope, and then proceed north along Africa's eastern coastline to reach Somalia.

Naval protection will accompany the operation due to the layered security environment in the region. Warships TCG Sancaktar, TCG Gökova and TCG Bafra are assigned to the mission, forming a maritime security element for the duration of offshore activities.

The offshore program follows seismic acquisition carried out in 2024 by Turkey's survey vessel Oruc Reis, which conducted 3D subsurface surveys off Central Somalia. The campaign lasted nine months before progressing to data interpretation and drilling preparation.

AIS information from Pole Star Global indicates that Oruc Reis concentrated work in two offshore blocks near Central Somalia: one located off Hobyo and another farther south near Mareeg. Both areas are situated several hundred miles from Houthi-related threats in the Gulf of Aden.

Under the 2024 production sharing terms, Turkey is positioned to recover initial project revenues before larger proceeds accrue to the Somali federal government. The agreement forms part of President Recep Tayyip Erdogan's broader energy policy aimed at strengthening domestic supply security. Turkey remains reliant on imported energy, particularly natural gas sourced from Russia. Discoveries from drilling activity in the Black Sea within Turkey's exclusive economic zone have yielded substantial gas volumes, reducing dependence on Russian supplier Gazprom.

The deployment coincides with rising geopolitical sensitivity in the Horn of Africa. At the end of December, Israel formally recognized Somaliland as an independent state, a move opposed by Somalia's federal authorities and their Turkish partners. The al-Shabaab insurgency continues to challenge the Somali government's stability, maintaining control over extensive rural territory and operating near the capital.

Last week, Turkey dispatched a squadron of F-16 fighter aircraft to the airport near Mogadishu, and tanks were observed arriving at the port. The arrival of Cagri Bey and its naval escorts expands Turkey's maritime footprint alongside its existing land and air assets in the country.

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Equinor Reports Small Discovery Near Gullfaks

Equinor ASA and partners found 1.3–3.8 million boe at Granat near Gullfaks in the Norwegian North Sea. NOD said a tie-back to existing infrastructure was being considered.

18, February 2026

Equinor ASA and its partners made an oil and gas discovery close to the producing Gullfaks field in the Norwegian North Sea, with preliminary resources estimated at 1.3–3.8 million barrels of oil equivalent (boe), according to the Norwegian Offshore Directorate (NOD).

The find was confirmed in well 33/12-N-3 HH, the first exploration well drilled in production license (PL) 277. The partners were assessing whether the volumes could be tied back to existing Gullfaks infrastructure.

NOD said wells 33/12-N-3 HH (Granat) and 33/12-N-3 GH were drilled alongside an oil development well on the Gullfaks Satellites (33/12-N-3 IH) in production license (PL) 152. A separate well in PL 152 was dry.

The main goal for 33/12-N-3 HH was to prove hydrocarbons in reservoir rocks in the Tarbert Formation, with secondary targets in the Ness and Etive formations. All three units sit within the Middle Jurassic Brent Group, NOD reported.

In sidetrack 33/12-N-3 HHT2, NOD recorded 153 m in the Tarbert Formation, including 58 m of sandstone layers with moderate reservoir quality. The well also encountered 162 m in the Ness Formation with 47 m of sandstone layers described as moderate to good, and 26 m of sandstone layers in the Etive Formation assessed as poor to moderate.

NOD said the Tarbert Formation contained gas, while the Ness and Etive formations were filled with oil/condensate.

The Equinor ASA-operated Gullfaks field started production in December 1986 and has three integrated processing, drilling and accommodation facilities, NOD noted.

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Shell Spuds West Mina Development Well, Targets 160 MMscf/d

Shell has started drilling the first gas development and production well at West Mina in Northeast El Amriya, targeting 160 MMscf/d and 1,900 barrels of condensates per day by year-end.

Photo source: Stena Drilling

18, February 2026

Shell has commenced drilling operations for the first gas development and production well at the West Mina field in the Northeast El Amriya area of the Mediterranean Sea.

Production is expected to start by the end of the year, adding approximately 160 MMscf/d of gas and 1,900 barrels of condensate per day.

Shell plans to drill four wells this year, including "West Mina 1" and "West Mina 2" in Northeast El Amriya. Shell operates the block with a 60% stake alongside Kuwait Foreign Petroleum Exploration Company (KUFPEC), which holds 40%. The two wells will be tied back to the existing West Delta Deep Marine (WDDM) production facilities.

The program also includes drilling the "Sirius" exploration well to assess a gas reservoir in shallower waters in Northeast El Amriya, followed by the "Velox" well in the North Cleopatra area of the Herodotus Basin, aiming to unlock new gas discovery potential in the Mediterranean.

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Baltic Power Wraps Up Monopile Phase Offshore Poland

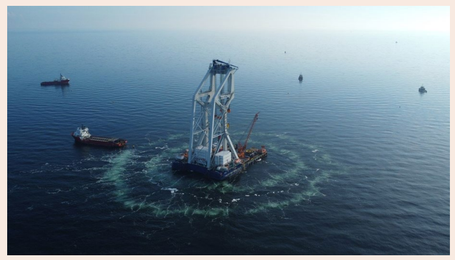

Photo: Baltic Power

19, February 2026

Baltic Power has finished setting all 78 monopile foundations for Poland's first offshore wind farm, closing a key offshore construction milestone. The project is now progressing through follow-on installation and completion activities, with electricity from the Baltic Sea expected to reach the grid by the end of this year.

When fully commissioned, the approximately 1.2 GW development is expected to deliver up to 4 TWh of electricity per year—around 3% of Poland's current national demand. The site lies about 23 km offshore near Choczewo and Łeba and covers roughly 130 square kilometres. Baltic Power is scheduled to enter operation in late 2026.

Build-out across major systems continues. Sixty of the 78 transition pieces have been installed, and 30 of the planned 76 wind turbines are already in place. Both offshore substations are complete. Onshore scope is nearing the finish line, with the onshore substation and onshore cable works each more than 90% complete.

Cable work offshore is advancing in parallel: export cable installation is ongoing, while installation of the inter-array cables is due to begin shortly. The project's service base has been completed and is operational.

The monopile campaign involved more than 20 vessels and around 500 crew members and contractor representatives. Pile-driving was carried out with foundations weighing 1,300–1,700 tonnes and measuring up to 100 m in length.

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Bilfinger UK Strike Suspended After Revised Pension Offer

Unite suspends a 48-hour strike by over 400 Bilfinger UK workers after a better pension offer, reducing disruption risk across BP, CNR, Ineos, Ithaca and TAQA assets.

17, February 2026

Unite has suspended a 48-hour strike involving more than 400 Bilfinger UK personnel after the contractor presented a stronger pension proposal.

The stoppage had been set for 19 February 2026 and 20 February 2026, with offshore installations run by BP, CNR, Ineos, Ithaca, and TAQA listed as potentially exposed.

The dispute centred on pensions, after members backed industrial action by 97.6% in support of improved retirement terms. Unite said the strike threat pushed Bilfinger UK back into talks and led to an offer that increases employer payments into the pension scheme.

A consultative vote on the revised package is due to close on 23 February 2026.

If the action had proceeded, the assets flagged under BP included Andrew, Clair, Clair Ridge, ETAP, Glen Lyon and Mungo. Under CNR, the sites identified were Ninian Central, Ninian South and Tiffany.

Unity was the only installation named for Ineos. For Ithaca, the list included Alba FSU, Alba North, Captain FPSO, Captain WPP, FPF 1 and Safe Caledonia. TAQA-operated Cormorant Alpha, Brae Alpha and Harding were also cited.

Paula Buchan, Unite industrial officer, said members' resolve had brought Bilfinger UK back to discussions and that the workforce will now decide whether the latest offer is sufficient to end the dispute.

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Valaris Backlog Rises to $4.7 Billion on New Rig Awards

Valaris reported nearly $900 million in new awards and extensions, lifting backlog to about $4.7 billion in its 17 February 2026 fleet status update across drillships and jackups.

18, February 2026

18, February 2026

VALARIS reported nearly $900 million in new contracts and extensions in its fleet status report dated 17 February 2026, lifting contract backlog to approximately $4.7 billion from about $4.5 billion as of 23 October 2025. The backlog figure excludes lump-sum items such as mobilization fees and capital reimbursements.

On the floater side, drillship VALARIS DS-7 received a five-well extension from Azule Energy offshore Angola, scheduled to start in October 2026 as a direct continuation of the current program. The extension is valued at about $125 million and is expected to run for 325 days, with a five-well unpriced option estimated at 300–350 days.

Drillship VALARIS DS-9 secured a two-year award from Esso Exploration Angola, an ExxonMobil affiliate, expected to begin in July 2026 in direct continuation of existing operations. The operating day rate is in line with recent market rates, and the contract includes two six-month options.

In Brazil, drillship VALARIS DS-8 won a multi-year contract with Shell, expected to commence in the first quarter of 2027. The program is estimated at 800 days with a total contract value of approximately $300 million, and includes options with a total estimated duration of about one year.

In the jackup segment, VALARIS 106 was awarded an eight-well contract by BP Indonesia, expected to start in the third quarter of 2026 with an estimated duration of two years. The total contract value is approximately $74 million and includes four option wells.

VALARIS 117 received a 75-day extension with Eni Mexico that commenced in January 2026, and a further 185-day extension with an undisclosed operator offshore Trinidad expected to begin in the first quarter of 2028. The operating day rate is in line with recent market rates in the region.

Esso Australia exercised a priced option for VALARIS 107, with the option period commencing in direct continuation of the existing program; the rig is now expected to be under contract through September 2026. The same unit also secured a three-well contract with GB Energy offshore Australia, expected to begin in October 2026 for an estimated 150 days, valued at approximately $27 million.

In the UK sector, VALARIS 123 received a 105-day extension with TAQA in the Dutch North Sea for accommodation support services, expected to commence in January 2026, at a day rate of $80,000, with four one-month options remaining. VALARIS 122 secured a 64-day extension with Adura in the UK North Sea, expected to start in February 2026, adding over $7 million to backlog. VALARIS 248 was awarded a 30-day extension with GE Vernova in the UK North Sea to support an offshore wind project, expected to start in March 2026, adding over $2 million, with five priced options totaling 74 days.

In other updates, semisubmersible VALARIS DPS-1 was classified as held for sale with the intent to recycle, while jackups VALARIS 102 and VALARIS 145 were sold for recycling in December 2025.

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Bałtyk 2 & 3 Offshore Works Begin with Seabed Rock Placement

Equinor and Polenergia have started offshore works on Poland's Bałtyk 2 and 3, beginning with subsea rock installation and moving to monopiles, substations and cables during 2026.

18, February 2026

Offshore works have started on Poland's Bałtyk 2 and Bałtyk 3 wind farms, developed by Equinor and Polenergia, with the two projects set to install 100 turbines and deliver 1.4 GW of total capacity.

The developers said on 17 February 2026 that the 2026 offshore campaign will cover the installation of 100 monopiles, transition pieces (TPs), offshore substation components, subsea cables, and supporting infrastructure. More than 20 vessels are planned to be involved in 2026.

The opening activity began in January with subsea rock installation carried out by Van Oord, which deployed four vessels for the seabed scope.

From spring, the programme is scheduled to move into heavy transport and installation. Monopiles, TPs and selected components for the two offshore substations are set to be installed using Heerema Marine Contractors' heavy-lift vessel Thialf. In the months that follow, the developers plan to continue with export cable and inter-array cable installation.

Turbine installation is planned for 2027, together with offshore substation outfitting. The developers expect the first electricity in 2027, with full commercial power production scheduled for 2028.

Onshore support capacity is progressing alongside the offshore schedule. Equinor's operations and maintenance base in Łeba, intended to coordinate vessel traffic and offshore operations during construction, is to be completed and commissioned this year.

Bałtyk 2 and Bałtyk 3 are in Poland's exclusive economic zone in the Baltic Sea, about 37,000 m and 22,000 m from the coastline near Ustka and Łeba. The projects will deploy 100 Siemens Gamesa SG 14-236 DD turbines.

Monopiles and transition pieces are being manufactured by Sif and Smulders. Iemants, a Smulders subsidiary, is responsible for the design and construction of the two offshore substations.

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Dolphin Drilling Taps Vantris to Market Blackford Dolphin in Southeast Asia

Blackford Dolphin rig (Photo source: Dolphin Drilling)

19, February 2026

Dolphin Drilling Offshore, a wholly owned unit of Dolphin Drilling, and Sapura Drilling Asia, a wholly owned subsidiary of Vantris Energy, have signed a marketing agreement covering the semi-submersible drilling unit Blackford Dolphin.

The arrangement gives Vantris a non-exclusive mandate to market the rig in Indonesia, Malaysia, Myanmar, Thailand, Vietnam, and any other locations the parties may agree.

Board chairman Ronny Bjørnådal said the partnership links Dolphin Drilling with a contractor that operates the world's largest tender assist drilling rig fleet. He added that the agreement broadens access to Southeast Asia, which he described as a key contributor to current global energy demand growth.

Blackford Dolphin was built in 1974 and upgraded in 2008. The unit is rated for a maximum operating water depth of 1,829 m (6,000 ft) and a drilling depth of up to 9,144 m (30,000 ft).

Dolphin Drilling owns and operates three harsh-environment mid-water and deep-water semi-submersible drilling rigs designed for worldwide operations. Vantris is an independent international drilling contractor focused on tender assist drilling, providing turnkey packages that include rigs, crews, and operational support, and it has a strong presence in Southeast Asia and West Africa.

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Saipem Reports Two West Africa Offshore Discoveries with Eni

Saipem reports two West Africa offshore discoveries with Eni: gas and condensates at Côte d'Ivoire's Calao South and an estimated 500 million barrels of oil in Angola's Block 15/06.

Photo source: Saipem

19, February 2026

Saipem has reported two discoveries offshore West Africa in work carried out for Eni.

In Côte d'Ivoire, a well on Calao South was drilled by the Saipem Santorini deepwater rig to a total depth of around 5,000 m, in approximately 2,200 m of water. Saipem said the discovery revealed significant volumes of gas and condensates.

In Angola, a well in Block 15/06 was drilled by the Saipem 12000 deepwater rig in a water depth of 667 m. Saipem said the oil discovery was estimated at around 500 million barrels.

Saipem said the results demonstrate its reliability and technical execution in complex offshore projects, and referenced its commitment to the responsible development of energy resources alongside clients and partner countries.

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Akrake Hits First Oil at Benin's Sèmè Field as Lime Reviews Restructuring

Akrake Petroleum Benin achieves first oil from AK-2H at Sèmè Field offshore Benin as Lime Petroleum begins a strategic and financial review after drilling complications and overruns.

Photo source: Drydocks World via LinkedIn

19, February 2026

First oil has been obtained from the AK-2H well at the Sèmè Field Block 1 offshore Benin by Akrake Petroleum Benin, an indirect subsidiary of Rex International Holding, while parent Lime Petroleum moves ahead with a strategic and financial review after operational setbacks.

Lime Petroleum said output from AK-2H is expected to commence within the next two weeks following the first-oil milestone achieved earlier in February. The company warned, however, that there is no assurance the review will deliver a transaction or a solution outside a formal restructuring process, and that without a timely recapitalization or restructuring outcome, it may be unable to meet obligations as they fall due.

To address the situation, Lime Petroleum has appointed legal counsel to run a comprehensive strategic and financial assessment aimed at reinforcing the balance sheet and establishing a sustainable capital structure. The scope includes potential mergers or asset transactions, revisions to existing debt facilities, and broader restructuring measures. The company said it remains in discussions with creditors, suppliers, and other stakeholders.

AK-2H was drilled as a horizontal production well targeting the H6 reservoir in the Abeokuta Formation. The well features a 1,405 m horizontal section, including about 950 m of oil-saturated sandstone. The reservoir interval was completed with screens fitted with autonomous inflow control valves, and a downhole electrical submersible pump is being installed. The well is intended to drain the western part of the field during the initial development phase, alongside the planned AK-1H horizontal well.

Although first oil was achieved, Lime Petroleum said drilling activities ran into major technical complications that materially lifted drilling costs and pushed production back by more than three months. The company said the overruns have had a material adverse effect on its financial position, adding that the board and management are taking steps intended to protect creditor interests and maximize recoveries.

Sèmè Field lies in Block 1 offshore Benin. Akrake Petroleum Benin holds about a 76% working interest, with the government of Benin holding 15% and Octogone Trading holding 9%.

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Vikingskipet Barents Sea Well Drilled Dry

Equinor drilled the 7018/5-2 Vikingskipet wildcat in the Barents Sea with COSL Prospector, but the well proved dry and was plugged and abandoned.

Photo source: COSL

19, February 2026

Equinor has drilled a wildcat well on the Vikingskipet prospect in the Barents Sea that did not deliver commercial quantities of hydrocarbons, and the well has been plugged and abandoned.

The exploration well, 7018/5-2, was drilled in block 7018/5 under production licence 1236 using the semi-submersible rig COSL Prospector, owned by COSL Drilling Europe. The prospect is in 308 m of water offshore Norway.

The well was drilled to a vertical depth of 1,880 m below sea level and was terminated in the Tubåen Formation in the Lower Jurassic. Secondary targets in the lower Tubåen and Fruholmen formations were not reached.

The primary objective was to confirm petroleum in Lower Jurassic reservoir rocks in the upper part of the Tubåen Formation. A secondary objective was to test Middle Jurassic to Upper Triassic reservoir rocks in the Nordmela Formation, the lower Tubåen Formation, and the Fruholmen Formation.

Operational challenges while drilling the Stø and Nordmela formations resulted in a technical sidetrack. In the main target interval, the well encountered the Tubåen Formation with a total thickness of 104 m, including 25 m of sandstone with poor to moderate reservoir quality.

In the secondary target interval, the well encountered the Nordmela Formation with a total thickness of 643 m, including 60 m of sandstone with poor to moderate reservoir quality. The well also encountered the Stø Formation with an overall thickness of 272 m, including 233 m of sandstone layers.

The well location is about 190 km west of Hammerfest and about 140 km southwest of the Snøhvit field. This was the first exploration well in the licence, which was awarded in 2024 (APA 2023). The licence partners are Equinor as operator, Vår Energi, and Petoro, and consent for exploration drilling was granted by the Norwegian Ocean Industry Authority.

Separately, Equinor recently made an oil and gas discovery at another Norwegian well about 190 km northwest of Bergen.

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HD Hyundai Samho Runs Humanoid PoC for Welding and Material Moves

HD Hyundai Samho launched a humanoid PoC to assess ROI, power needs and payload for basic welding and simple transport tasks, working with HD Hyundai Robotics and LG CNS.

Source: Chosun Biz

18, February 2026

HD Hyundai Samho has started a proof-of-concept (PoC) review to determine where humanoid robots could be introduced within production departments at its shipyard in South Korea, with early applications focused on basic welding work and simple transport tasks.

The company is collecting operational data around return on investment (ROI), power-supply requirements and payload capability, while also examining how to build the specialized domain knowledge needed for humanoids to operate in shipbuilding settings.

Work is being pursued together with HD Hyundai Robotics and LG CNS. During a demonstration previously held at the company's Yeongam shipyard in South Jeolla, a humanoid was shown carrying a welder, moving on a worker's request, performing welding, and completing pick-and-place tasks.

For initial use, HD Hyundai Samho plans to deploy humanoids in the production of small equipment and other items used in shipbuilding. The company's stated objective is to raise productivity by assigning robots to straightforward, repetitive work, including welding.

HD Hyundai Samho said it could consider wider applications as humanoid learning and motion performance improve and as data transmission via sensors and cameras becomes smoother.

An HD Hyundai Samho official said the company remains at the PoC stage and is checking the technical requirements, staffing and operating conditions needed before applying humanoids to real industrial sites, adding that the review is centered on simple tasks.

The company aims to verify and commercialize humanoids next year. It is also running employee training on artificial intelligence transformation (AX), including humanoids, three times a week through November.

Some industry voices cautioned that shipyard deployment may remain challenging in the near term, pointing to outdoor work, uneven ground and changing light conditions depending on weather and time.

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Hybrid OECV NB 977 Enters Water in Romania

VARD launched NB 977, the first hybrid OECV for Island Offshore, at its Brăila yard on 9 February. The 120 m vessel will support IMR, subsea construction and offshore operations.

14, February 2026

VARD has launched NB 977, the first hybrid ocean energy construction vessel (OECV) ordered by Island Offshore, at its Brăila yard in Romania on 9 February.

The 120 m vessel is built to the VARD 3 25 design and is configured for subsea inspection, maintenance and repair (IMR), pipe laying, seabed construction and installation work, diving support, and operations using remotely operated systems. The vessel is equipped with a 250-t heave-compensated subsea crane, DP2 dynamic positioning, and accommodation for up to 120 personnel.

Following the launch at Vard Shipyards Romania – Brăila, outfitting work is continuing locally. The hull is scheduled to transfer to Vard Langsten in Norway in June for final outfitting and completion.

The vessel is named Island Evolution. The design and construction contract for the first hybrid-powered OECV was signed in May 2024, including options for two additional units. An order for the second vessel, Island Explorer, was confirmed three months later.

Keel laying for Island Evolution took place in May 2025, while the keel for the second vessel was laid in September 2025.

Island Offshore has cooperated with VARD for more than 20 years. Hulls have been constructed in Brăila and Tulcea before transfer to Norway for completion. Roy Viggo Fjørtoft, Project Manager at Island Offshore, stated that long-term cooperation and structured project management have supported consistent execution across the company's vessel newbuild programs.

Photo source: Screenshot of a video shared by VARD on LinkedIn

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Siemens Chosen for HD Hyundai Shipyard Data Platform

Photo generated by AI

18, February 2026

Siemens has been selected by HD Korea Shipbuilding & Offshore Engineering (HD KSOE) to deliver an integrated digital platform that links shipbuilding work from design through production under one end-to-end data structure.

The platform is set to form the core of HD Hyundai's "Future of Shipyard" program, which is targeted for completion by 2030. The project is intended to close persistent disconnects between engineering and manufacturing and to lift efficiency, quality and collaboration across the group's global shipyards.

Based on Siemens Xcelerator and digital twin technologies, the platform is designed as a common digital backbone for shipyard operations, bringing together functions including CAD, product lifecycle management (PLM), digital manufacturing, automation and simulation into a connected environment.

A central aim is to validate ship designs, production plans and operational changes virtually before physical execution, helping reduce errors, inefficiencies and schedule disruption. HD Hyundai also plans to control key production activities—block assembly, welding, piping and electrical systems—within integrated 3D models to improve design accuracy and strengthen production planning.

"This initiative will strengthen our ability to execute increasingly complex projects while enhancing efficiency, quality and competitiveness across our global shipyard operations," said Taejin Lee, Executive Vice President and Head of Digital Innovation Office, Siemens.

Beyond core integration, the scope also covers industrial metaverse capabilities and the application of AI and reinforcement learning through digital twin simulations to support more automated shipyard operations. The platform is expected to serve multiple vessel types, strengthen lifecycle maintenance and performance analysis, and improve coordination on international projects.

"We look forward to helping HD Hyundai establish a scalable, open and future-ready manufacturing innovation platform that supports sustainable growth and operational excellence," commented Tony Hemmelgarn, President and CEO, Siemens Digital Industries Software.

Separately, ABS and HD Hyundai Samho signed a memorandum of understanding in June 2025 for technical collaboration on AI-based smart shipyards. In May 2025, ABS and HD Hyundai Mipo Dockyard (HMD) entered into a joint development project (JDP) aimed at advancing digital manufacturing automation in shipyards.

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Humanoid Welding Robot Project Set for Fincantieri Shipyards

Fincantieri and Generative Bionics start a four-year partnership to develop a humanoid welding robot for shipyards, with on-site tests due by end-2026 at Sestri Ponente.

Image Credits: Fincantieri

16, February 2026

Fincantieri and Generative Bionics have launched an industrial partnership to develop a humanoid welding robot designed to work alongside personnel in the Group's shipyards. Announced on 11 February 2026 in Trieste and Genoa, the project combines Fincantieri's shipbuilding know-how with Generative Bionics' autonomous humanoid robotics platform.

The initial scope targets support for specific welding tasks in naval manufacturing. The humanoid is planned to integrate artificial intelligence with advanced manipulation, perception, and vision functions aimed at monitoring welding seams, plus optimized locomotion for complex shipyard environments. Safety is a priority, enabling collaboration with workers in compliance with regulations and without restricting work areas.

The program is expected to run for four years with an emphasis on rapid operational deployment. Initial on-site tests are scheduled by the end of 2026, with operational functions targeted within the first two years, followed by refinement, expansion, and industrial certification. Development and testing will take place at Fincantieri's Sestri Ponente shipyard, serving as the reference site for validation and certification.

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Australia Funds Osborne Yard for AUKUS Submarines

Australia will spend A$3.9 billion ($2.8 billion) to progress the Osborne shipyard build in South Australia for AUKUS nuclear-powered submarines, with total costs projected at A$30 billion.

Illustration (Source: Royal Navy)

18, February 2026

Australia will allocate A$3.9 billion ($2.8 billion) to move forward with the construction of a shipyard at Osborne in South Australia that is intended to support the delivery of conventionally armed, nuclear-powered submarines under the AUKUS pact with the United States and Britain.

Prime Minister Anthony Albanese said the A$3.9 billion represents an initial payment toward the Osborne facility. He added that official projections estimate the shipyard build at A$30 billion over the coming decades.

Osborne is planned as the location where ASC and BAE Systems will jointly build Australia's fleet of AUKUS nuclear-powered submarines, described as the central element of the program. Before submarine construction begins later this decade, the site is where much of the maintenance is carried out on Australia's Collins-class submarine fleet.

AUKUS, announced in 2021, is described as Australia's largest defence investment. Under the plan, U.S.-commanded Virginia-class submarines are to be based in Australia from 2027, several Virginia-class submarines are to be sold to Australia from around 2030, and Britain and Australia are to build a new class of AUKUS nuclear-powered submarine.

South Australian Premier Peter Malinauskas said the initial funding would be used to build enabling infrastructure for the shipyard, adding that it was "just the beginning".

A Pentagon review published in December identified opportunities to place the AUKUS project on a stronger footing, including ensuring Australia is moving quickly enough to develop its nuclear-submarine capacity.

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BV Approves Five Next-Gen Gas Ship Concepts from Hudong-Zhonghua

Bureau Veritas Marine & Offshore (BV) issued AIPs for five Hudong-Zhonghua Shipbuilding (Group) Co., Ltd. projects spanning LNGCs, an LNG FSRU, a ULEC, OCC-ready design and 3D classification.

19, February 2026

Image source: Bureau Veritas

Bureau Veritas Marine & Offshore (BV) has awarded Approval in Principle (AIP) certificates to five advanced vessel projects developed by Hudong-Zhonghua Shipbuilding (Group) Co., Ltd. The approvals cover LNG and ethane transportation concepts, an LNG FSRU design, an onboard carbon-capture-ready LNGC concept, and a 3D classification initiative.

BV granted the AIPs after a detailed review of classification-related elements, including principal dimensions, cargo handling arrangements, and cargo containment systems. The assessment placed particular emphasis on energy efficiency, carbon emissions performance, and operational adaptability, confirming compliance with international standards and BV Rules.

One of the approvals addresses an OCC-ready 271,000 cu m LNG carrier concept. BV's AIP confirms the feasibility of integrating a future onboard carbon capture system, with key integration and safety-compliance aspects assessed at the design stage.

In parallel, BV and Hudong-Zhonghua Shipbuilding (Group) Co., Ltd. entered a Joint Development Project to carry out design approval based on 3D classification for an 18,600 cu m LNG bunkering vessel (Hull No. H1930A). The work targets classification fidelity and procedure approval to support more efficient digital design practices in shipbuilding.

BV also validated the newly developed "P-Flex" 201,000 cu m Panama-Max LNG carrier concept aimed at improving route flexibility in global LNG trades. Compared with classic 174,000 cu m LNG carriers, the design increases cargo capacity by 15.5%, reduces energy consumption per unit of cargo by up to 5% through optimized hull lines and an efficient propulsion system, and shows more than 8% annual carbon emissions reduction in fleet-operations analysis.

Another AIP covers an innovative 174,000 cu m LNG FSRU designed to operate as both an FSRU and an LNG carrier. The concept uses a propulsion system suited to both modes and applies the NO96 GW containment system, removing loading level restrictions during FSRU operation. Environmental power generation units deliver up to 7% lower fuel gas consumption, while a hybrid heating setup provides scalable regasification capacity from 750 to 1000 MMSCFD across varying seawater temperatures.

The fifth approval supports a new-generation 150,000 cu m ULEC designed for rising ethane transport demand. A membrane containment system delivers an approximately 15% lower boil-off rate compared with independent Type B tanks. The vessel is specified with high-pressure dual-fuel engines and an SCR system for fuel flexibility and lower NOx emissions, and it is designed as LNG-ready with hull structure and low-temperature piping provisions for potential future conversion.

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CMA CGM Orders Six LNG Feeders from Cochin Shipyard in India First

CMA CGM signed a contract with Cochin Shipyard for six 1,700 TEU LNG-powered feeder containerships, with first delivery due February 2029 and Indian registration expected.

19, February 2026

CMA CGM Group and Cochin Shipyard have finalized a contract to build six feeder containerships in India, a deal positioned as the country's first containership construction program for an international shipping company. Each vessel will have a capacity of 1,700 TEU and will be LNG-powered, with the first delivery scheduled for February 2029 and a plan to deliver two ships per year thereafter. The vessels are expected to be registered in India.

Press Trust of India reported the order is valued at $360 million and said the ships will be designed by Korea Maritime Consultants. The vessels will be built at Cochin Shipyard's facility in Kerala. PTI also reported that, following this contract, Cochin Shipyard's orderbook stands at $2.5 billion.

The shipbuilding contract follows a letter of intent signed in October 2025. The companies said they spent the ensuing months completing technical specifications, while also waiting for the Indian government to complete its Shipbuilding Financial Assistance scheme, which was issued in December by the Ministry of Ports, Shipping, and Waterways. Under the scheme, Cochin Shipyard is set to receive financial support tied to specialized shipbuilding and capacity expansion.

CMA CGM framed the order within a wider India strategy. The group said it re-registered four vessels to India in 2025, has recruited 1,000 Indian seafarers, and plans to onboard 1,500 by the end of 2026. Separately, CMA CGM said it will establish a dedicated R&D hub in India with Capgemini, focused on digital and AI-enabled solutions supporting its global operations.

CEO Rodolphe Saade told Indian media the agreement followed what he described as a "very interesting proposal" from Cochin Shipyard, adding it would provide an alternative to building ships in China and Korea. He also said the group is looking to expand engagement in India in container manufacturing and ship recycling, while promoting domestic container shipping.

The contract was signed during a state visit led by French President Emmanuel Macron, his fourth trip to India since 2017, including talks with Prime Minister Narendra Modi and participation in a two-day AI-focused conference in New Delhi. The two leaders also hosted an India–France Innovation Forum and marked 2026 as the India–France Year of Innovation, with Modi saying, "We are transforming our partnership into a partnership between peoples!"

Image source: CMA CGM

India has stated an ambition to become a top-10 world-class shipbuilder, and the source text notes Maersk and MSC Mediterranean Shipping are also expanding participation in Indian shipping through 2025 ship registrations and exploration of ship repair and newbuild opportunities.

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Hanwha Ocean Partners to Strengthen Canada's Shipbuilding Capacity

Hanwha Ocean and Ontario Shipyards signed an MOU to restore large-scale shipbuilding in Ontario, alongside an LOI with Mohawk College to build an in-yard training hub supporting future naval programmes.

hoto credit: Ontario Shipyards

20, February 2026

Hanwha Ocean has signed a strategic MOU with Ontario Shipyards aimed at accelerating the return of large-scale vessel construction in Ontario and strengthening Canada's ability to deliver future naval programmes. In a parallel move, Hanwha Ocean, Ontario Shipyards, and Mohawk College agreed through an LOI to create a shipbuilding training hub inside the Hamilton facility, designed to meet long-term workforce needs.

Together, the two agreements set out an integrated industrial and skills-development framework intended to position Ontario as a scalable centre of excellence for defence-related shipbuilding and advanced marine manufacturing in the Great Lakes region.

Under the MOU, Hanwha Ocean will provide structured technical and operational support to Ontario Shipyards to improve production readiness and overall yard performance. The collaboration covers design and engineering, production planning and build sequencing, quality management systems, and the adoption of advanced processes, including smart-yard best practices. The stated intent is to help restore large-vessel construction capability in Ontario, raise efficiency, and reinforce long-term naval industrial readiness.

As a practical step, Hanwha Ocean will support the design and build work for a Training and Recruitment vessel that Ontario Shipyards plans to start constructing in 2026, serving as a demonstration of next-generation shipbuilding capability in the province.

If the Canadian Patrol Submarine Project (CPSP) is awarded, Hanwha Ocean intends to pursue additional strategic investment in Ontario. This includes plans to establish a dedicated shipbuilding training centre and expand industrial cooperation with Ontario-based suppliers.

The LOI sets a structured pathway to address ongoing shortages of skilled trades and technical professionals required for shipbuilding. The partners plan an integrated training hub embedded at the Hamilton shipyard, develop industry-led credentials and specialised shipbuilding certifications, support apprenticeship and co-op routes aligned with production needs, and explore applied research in automation, robotics, and digital manufacturing.

Mohawk College will lead academic programming across skilled trades and technology disciplines, including welding, electrical, millwright, marine mechanics, robotics, logistics, and non-destructive evaluation. Ontario Shipyards will provide facilities and direct integration of trainees into the workforce in line with its expansion plans, while Hanwha Ocean will contribute technical advisory support and access to global industrial networks to align training with international standards and operational best practices.

Executives from Hanwha Ocean, Ontario Shipyards, and Mohawk College said the partnership is designed to embed advanced operational know-how in Ontario's yard environment, build a durable pipeline of Canadian talent, and support Canada's objective of strengthening sovereign defence industrial capability, including the construction, maintenance, and sustainment of complex naval platforms over the long term.

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US Defense Duo Targets Gulf Maritime Protection

Janus Marine & Defense and Raven Defense Corporation form a Gulf of America partnership combining autonomous vessels, ISR, satellite communications and electronic warfare to protect shipping and offshore energy.

Photo: Janus Defence

19, February 2026

Janus Marine & Defense has entered a strategic partnership with Raven Defense Corporation to support U.S. Navy, commercial shipping and offshore operations in the Caribbean and Gulf of America with a technology-led "wall of steel" concept.

South Carolina-headquartered Janus Marine & Defense, which specialises in marine autonomy, is joining forces with New Mexico-based Raven Defense Corporation, described as a US Department of War RF Systems contractor. The company positions the agreement as a way to protect offshore energy infrastructure, ports, and critical maritime corridors while reducing reliance on manned vessels.

Janus CEO Jack Dougherty said the Gulf of America is seeing a "massive increase" in naval and commercial shipping and offshore activity, driving demand for updated protection of assets and people. He said the intent is to use technology to take pressure off U.S. security forces in a contested, high-risk maritime environment, combining autonomous surface and subsurface vessels with satellite communications, air drones, ISR and electronic warfare capabilities.

Dougherty added that Janus' background draws on over a decade of contracting experience leading and operating Unmanned Surface Vessels in defence and security operations, starting with an autonomous mine-hunting unit in 2014 in the U.S. 5th Fleet.

Raven CEO Chris Patscheck said the joint approach is built around persistent, intelligent and unmanned maritime security. He said the solution integrates persistent ISR, autonomous patrol, rapid interception and remote operations center support, and is intended for the threat environment facing offshore energy operators. The partnership also cites unmanned water and air drones, advanced signal detection methods and cybersecurity to deliver continuous and pervasive coverage.

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US Unveils Maritime Action Plan, Targets Foreign-Built Vessel Fees

The White House released its Maritime Action Plan to boost U.S. shipbuilding, including proposed fees on foreign-built vessels entering U.S. ports to fund shipyards, jobs, and fleet growth, subject to congressional approval.

16, February 2026

The White House has released its long-awaited Maritime Action Plan, outlining a federal strategy to expand domestic shipbuilding capacity and reinforce the U.S. maritime industrial base. The initiative forms part of President Donald Trump's push to revive what he has described as a new "maritime golden age."

A central feature of the plan is a proposal to impose a fee on all foreign-built commercial vessels calling at U.S. ports. The administration argues that such a mechanism would help generate dedicated funding for domestic shipyard modernization, workforce development, and fleet expansion programs.

According to the policy framework, revenue collected from the proposed fee would be directed into a maritime-focused funding vehicle aimed at strengthening national industrial resilience. Specific fee structures and implementation details are expected to require congressional review before enactment.

The plan had been ordered during the early months of the president's term but was released more than three months after its initial deadline. Beyond the vessel fee proposal, the document outlines measures to expand U.S.-flagged shipping capacity, modernize maritime training pipelines, and improve federal coordination across defense and commercial shipbuilding sectors.

The U.S. shipbuilding industry has experienced decades of contraction relative to major Asian shipbuilding nations, with limited commercial vessel output compared to global competitors. The administration frames the Maritime Action Plan as a structural response intended to rebuild domestic capacity and reinforce supply chain security.

Further legislative debate is anticipated as industry stakeholders evaluate the potential cost impact on import flows and port operations.

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James Fisher and Sons Takes Minority Stake in Ocean Aero

James Fisher and Sons joined Ocean Aero's Series D this month, taking a strategic minority stake and supporting the wind-and-solar unmanned craft Triton designed for surface and submerged missions.

18, February 2026

British offshore services and shipping group James Fisher and Sons has taken a strategic minority stake in U.S. autonomous sailing vessel startup Ocean Aero, joining the company's Series D funding round this month.

Ocean Aero is developing a wind- and solar-powered unmanned craft called Triton that is designed to operate on the surface and underwater. The company said the craft can remain submerged for more than five days while moving at 2 knots. In sailing mode, it is described as capable of running for 30 days or longer using combined wind and solar power.

Photo source: Ocean Aero

The company said Triton will be fitted with a standard instrument package intended to cover most mission requirements, with space available for optional equipment. It also described a graphical user interface control system that enables operators to manage multiple units at the same time.

Triton's first variant was produced in haze gray and was developed with defence applications in mind, according to Ocean Aero. The company said the craft has a small radar cross-section aimed at reducing the chance of detection, and highlighted its Made-in-the-USA background as important for U.S. Navy customers.

James Fisher and Sons said it is interested in both defence and civilian offshore use cases. Chief digital officer Sean Huff said Ocean Aero's autonomous platform aligns with the group's marine and subsea capabilities and supports its ability to deliver new solutions across the business. The investment comes as James Fisher and Sons continues to operate across offshore technical services and vessel ownership in European coastwise trade, alongside other activities. The company also works with allied militaries and is among the limited number of private firms operating deep-diving submersibles used for submarine rescue. In addition, it builds rebreathers and specialised systems for special forces dive teams.

Ocean Aero CEO Kevin Decker said working with James Fisher and Sons and its global team in defence and energy would help the company learn from that experience, expand its footprint, and improve service delivery. He added that Ocean Aero is already benefiting from the investment and commercial agreement.

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Madagascar Sounds Alarm on Fake Flag Papers

Madagascar notified the IMO after nine vessels presented documents implying Madagascan registration despite no international registry, as Windward data shows wider 2025 misuse of fraudulent flags.

Image source: Lloyd's List / Seasearcher

18, February 2026

Vessels claiming registration under a fraudulent or nonexistent flag can undermine basic checks that support maritime trade, including enforceable flag-state oversight and the ability to confirm insurance and class status, maritime analytics firm Windward warned.

Madagascar has now flagged a jump in bogus ship registrations after authorities identified nine vessels presenting documents in the country's name. Port authorities notified the International Maritime Organization that the ships—spanning general cargo vessels and small product, LPG and crude tankers—were using paperwork implying Madagascan registration even though Madagascar does not run an international registry.

The alert places Madagascar among a growing list of African flags exploited by operators seeking to conceal vessel origins through forged documents and false flag claims.

Across 2025, more than 300 shadow-fleet tankers involved in sanctioned Iranian, Venezuelan or Russian oil trades moved onto fraudulent flags, often following repeated flag hopping, according to Windward data. The most commonly used fraudulent registries were Guinea (51 ships), Netherlands Antilles (45), Guyana (44) and Aruba (24).

The same dataset indicates about 120 Russia-trading tankers longer than 180 m broadcast flags linked to 19 fraudulent registries, including Botswana, Guyana, Guinea and Madagascar.

The issue has been repeatedly linked to the rapid expansion of several African registries alongside the growth of the shadow fleet moving Russian, Iranian and Venezuelan cargoes globally.

Last week, Splash reported that Cameroon's government has begun tightening controls on shadow ships using its register. Cameroon's flag expanded by 126% over the past 12 months and is now Africa's third-largest, according to Clarksons Research, driven largely by Russian-linked tonnage. The average age of vessels flying Cameroon's flag is 32.7 years. Cameroon's prime minister, Joseph Dion Ngute, has moved to remove dark-fleet tonnage, suspending new registrations of suspected shadow-fleet ships and starting steps to deregister those already listed.

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Yanmar Power Solutions Plans Amagasaki Hydrogen Engine Test Plant

Yanmar Power Solutions acquired land at the Phoenix industrial site in Amagasaki, Hyogo, to build a facility for marine-use hydrogen engine test operations, targeting a start around March 2029.

17, February 2026

On 16 February 2026, Yanmar Power Solutions Co., Ltd., a group company of Yanmar Holdings, said it is advancing the development of engines compatible with next-generation fuels aimed at supporting a decarbonized society.

To prepare for higher output of marine and land-use engines in the future, the company has acquired land at the Phoenix industrial site in Amagasaki City, Hyogo Prefecture. At the newly secured location, it plans to build a factory to conduct test operations of hydrogen engines for marine applications. The company said the initiative will reorganize and strengthen its production system, including existing factories, with operations scheduled to start around March 2029.

In parallel, the company said work across the marine industry is progressing to develop and commercialize decarbonization-related technologies toward carbon neutrality by 2050. Leveraging its engine development and manufacturing expertise, Yanmar Power Solutions Co., Ltd. plans to continue promoting powertrains compatible with hydrogen, methanol and ammonia, while establishing the corresponding production systems.

The facility's provisional name is Amagasaki Coastal Factory. The planned construction site is 28-2 Funade, Amagasaki City, Hyogo Prefecture, plus seven adjacent lots (B-1 Block). The site area is 33,898.3 m² (approximately 3.4 ha). Planned total floor area is approximately 8,000 m² (as of March 2029). The main purpose is test operation of marine hydrogen engines and related activities.

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Diezeborg Safeguarded After Baltic Sea Engine-Room Fire

Diezeborg was secured after an engine-room fire on 14 February near Gotska Sandön. No injuries were reported, and KBV 002 Triton towed the vessel on 15 February to prevent grounding.

16, February 2026

The cargo vessel Diezeborg was brought under control and secured after an engine-room fire on 14 February in the Baltic Sea, north-west of Gotska Sandön, Sweden. A response was initiated the same day as the ship drifted, with measures taken to prevent a potential grounding.

On 15 February, the Swedish Coast Guard vessel KBV 002 Triton connected a towline and moved Diezeborg to reduce the risk of the ship running aground at Kopparstenarna. The crew remained on board and the situation was reported as stable.

At the time of the incident, Diezeborg was sailing from Setúbal, Portugal, to Kokkola, Finland, carrying zinc concentrate. The fire was reported in the engine room and the vessel's fixed automatic fire-extinguishing arrangement deployed. The nine people on board contained the incident, and no injuries were reported.

Coast Guard ships and helicopters arrived on scene shortly after the alert.

Built in 2000 and flying the Netherlands flag, Diezeborg is 133.41 m long and 15.85 m wide.

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Diezeborg, illustaration (Source: Royal Wagenborg)

Salvors Complete Defueling of Grounded Defiant at San Juan Harbor Entrance

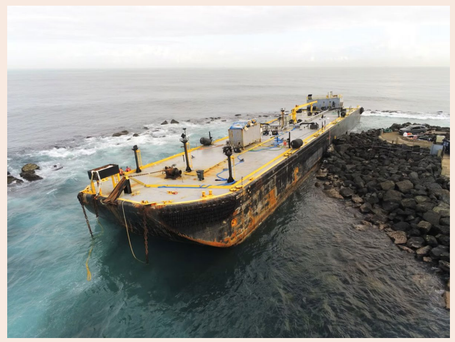

Image source: US Coast Guard

18, February 2026

Commercial salvors working alongside the U.S. Coast Guard have removed the last recoverable fuel from the grounded barge Defiant at the entrance to San Juan's harbor, the service confirmed Tuesday.

Defiant broke away from its towing vessel on 9 February in foul weather and grounded later that day beside the harbor entrance at the foot of the El Morro fortress. The barge came to rest between a manmade breakwater and a riprap revetment, with its hull contacting rocks at both ends.

The U.S. Coast Guard said about 1,000 gallons of leftover fuel were believed to be on board at the time of grounding. The amount of any release is unknown, but environmental effects are expected to be minimal.

A unified command—bringing together the U.S. Coast Guard, the barge operator and local authorities—has been established to manage the response. A separate investigation is examining what led to the breakaway and grounding.

The barge had been used to deliver fuel to the USVI, which depends on imported refined products for power generation. The territory's power authority told local media that a replacement barge has been secured and the grounding is not expected to affect the local economy.

Work to remove Defiant has been delayed by seasonal swell on Puerto Rico's north shore. The commercial salvor has submitted a plan to remove the tank barge, but the Coast Guard said the location is difficult and five of the vessel's ten tanks have been breached, complicating any potential refloat attempt.

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Combifloat Group Buys Australian Barge Hire to Anchor Australia Push

Combifloat Group has acquired Australian Barge Hire, bringing Combifloat-designed C5 and C7 platforms to Australia from 2026 and adding regional support for newbuild and Oceanteam services.

13, February 2026

Combifloat Group, a modular marine equipment provider, has completed the acquisition of Australian Barge Hire (ABH), an Australian supplier of modular jack-up barges and overwater access systems.

ABH has built a nationwide track record over the past 15 years in sectional jack-up hire across Australia, supporting marine works in difficult conditions while operating under stringent regulatory requirements. Under the new ownership structure, the Group is combining Combifloat's jack-up technology with ABH's local presence to support clients in Australia and other markets.

From 2026, Combifloat-designed platforms are set to enter the Australian market, starting with the C5 and C7 units. ABH will also serve as a regional sales and service representative for selected Group capabilities, including newbuild solutions and Oceanteam Solutions services.

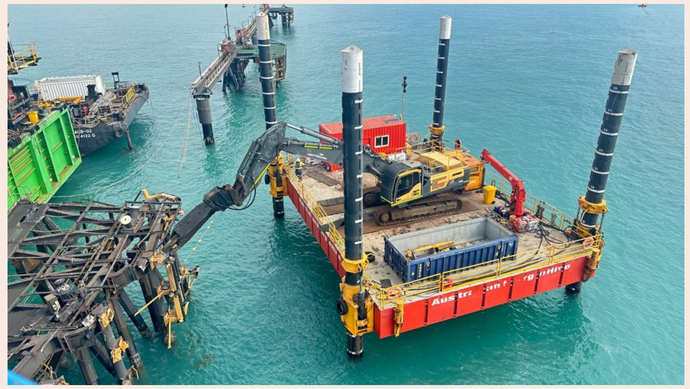

Image courtesy of Combifloat

The acquisition sits within Combifloat Group's broader portfolio strategy for specialized marine equipment. Combifloat remains the flagship brand for modular jack-up systems, while the Group has expanded into adjacent segments and geographies via acquisitions and joint ventures. In 2023, the Group acquired Oceanteam Solutions to enter subsea cable logistics, targeting offshore renewables and subsea oil & gas activity. In 2025, the Group launched Poseidon Jack up, a Jones Act–compliant joint venture with Poseidon Barge, focused on modular jack-up solutions for U.S. and Canadian marine contractors.

Ben Slater, Managing Director of Australian Barge Hire, said ABH will continue operating as a marine hire business while expanding the range of modular floating and jack-up barges available to Australia and Asia-Pacific clients. He added that ABH expects to keep serving geotechnical clients with the current fleet, while also supporting marine contractors requiring modular barge solutions for cranes, piling rigs, and dredging equipment in nearshore and offshore work. Jaap Jan Pietersen, CEO of Combifloat Group, said ABH will support growth within the Group's jack-up portfolio and contribute to serving global markets with modular marine equipment.

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Mare Island Dry Dock Seeks Bankruptcy Reorganization

Mare Island Dry Dock filed for bankruptcy on 14 February to reorganize while pursuing a sale or partnership, after losing the USCG Healy maintenance contract and reducing staffing in December.

20, February 2026

California's Mare Island Dry Dock has filed for bankruptcy on 14 February, seeking to reorganize its business while negotiating a potential sale or partnership aimed at keeping the shipyard operating. The filing follows the company's earlier warning that it was likely to shut down after losing a key U.S. Coast Guard contract.

The company said it laid off 65 workers in December, but expects the bankruptcy process to keep 50 employees on the job as operations continue. President Steve DiLeo said maintaining activity at the yard is critical for the business and the surrounding community, and described reorganization as a necessary step toward a sale that supports the interests of stakeholders.

MIDD linked the bankruptcy to the U.S. Coast Guard's decision to award the maintenance contract for the USCG Healy icebreaker to Vigor Marine in Portland, Oregon. The company said it was the low bidder, but stated that the Coast Guard told Congressman John Garamendi it selected Vigor Marine because the crew is based in the Seattle area, making the maintenance period easier on the crew.

DiLeo said MIDD is pursuing a sale of the shipyard as a going concern and is in discussions with multiple potential buyers. He said the expected deal structure would allow creditors to be satisfied while keeping the yard in operation.

The company has operated the facility since 2013, after acquiring rights to a site that formed part of a U.S. naval base dating back to 1854 and closed in 1996. MIDD has provided repair and maintenance services under contracts for the U.S. Coast Guard, Military Sealift Command, the National Oceanic and Atmospheric Administration, and commercial customers.

DiLeo said a sale or partnership would improve the company's ability to compete for bids, including through talks with a larger organisation that intends to expand activity at the yard to include shipbuilding alongside repair work. He said a merger or acquisition would enable the yard to pursue larger contracts than it can currently support, and added that MIDD remains optimistic about bidding for a five-year U.S. Coast Guard maintenance contract for the icebreaker Polar Star.

Photo: Mare Island Dry Dock

MIDD also said a California-based developer and Mare Island developer, Nimitz Group, have teamed up to propose the region as one of the Maritime Prosperity Zones referenced in a new Trump plan to revitalise American shipbuilding and the merchant marine. Separately, a group called California Forever unveiled in January a proposal to develop a large new West Coast shipyard in the region as part of a broader plan to build a new city near Collinsville in Solano County, California.

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