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Heavy Marine Transport & Offshore — Weekly Briefing SUBSCRIBE Vol. 21 | 9th week of 2026 | 27 February 2026

Saipem Wins $500 Million Safaniyah Expansion Award

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P6

Seaway Alfa Lift Mobilises for Inch Cape Foundations

Seaway Alfa Lift has berthed in Invergordon to mobilise for Inch Cape, where it will install 18 jacket foundations and 54 transition pieces ahead of the 1.1GW project's turbine phase.

P8

Four Die After Cuban Patrol Boat Engages U.S.-Registered Speedboat

Cuba's Interior Ministry reported four foreign nationals killed after a border guard patrol boat exchanged fire with a Florida-registered speedboat near Cayo Falcones. An investigation is under way.

P22

Suez Canal Authority Oversees Heavy-Lift Vessel HUA RUI LONG Transit

HUA RUI LONG completed a southbound Suez Canal transit on 23 February 2026 carrying **NORTHERN ENDEAVOUR** on deck. The move required exceptional navigation support due to its 77.7 m beam. P2

Semi-sub HLV HUA RUI LONG Clears Suez in Special Southbound Transit

HUA RUI LONG, one of the world's largest semi-submersible heavy-lift vessels, transited the Suez Canal on 23 February 2026 under special navigational measures, escorted by four tugboats and six senior pilots.

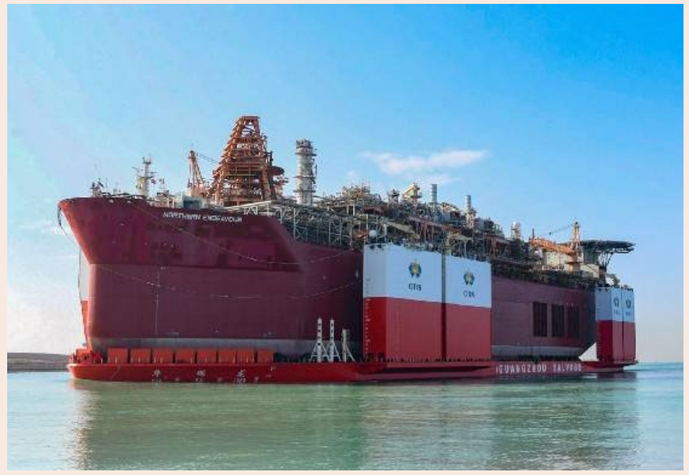

Image source: Amwal Al Ghad

24, February 202

One of the world's largest semi-submersible heavy-lift vessels, HUA RUI LONG, completed a southbound transit of the Suez Canal on 23 February 2026, moving through the New Suez Canal waterway while transporting the vessel NORTHERN ENDEAVOUR on deck.

The Suez Canal Authority (SCA) confirmed that the vessel had arrived from Singapore en route to Denmark, having passed through the Bab El-Mandeb Strait prior to entering the canal. The transit formed part of the southbound convoy.

According to SCA Chairman Osama Rabie, the operation required special navigational arrangements. With a beam of 77.7 m—exceeding the canal's standard maximum permitted width of 75 m—the passage was handled under exceptional measures. Four SCA tugboats escorted the vessel, while six senior canal pilots were assigned to oversee navigation from entry to exit. Monitoring was maintained continuously from the main traffic control centre and pilot stations along the route.

Constructed in 2022 and operated by China's Guangzhou Salvage Bureau, HUA RUI LONG measures 252 m in length, with a draft of 10.5 m and a gross tonnage of 115,254 tonnes. The vessel previously transited the canal in October 2022 during its maiden passage, sailing without cargo.

Rabie stated that the successful execution of this transit demonstrates the canal's operational capability to accommodate large and non-standard vessels. He added that infrastructure upgrades have strengthened safety margins and expanded capacity, supporting the waterway's role in handling complex transits.

The southern sector development project has increased navigational safety by 28 percent and widened the canal by 40 m eastward in that section, enabling the passage of vessels previously unable to transit. The New Suez Canal's straighter alignment and reduced curvature were also cited as factors improving the handling of special movements.

In 2025, the canal received 27 vessels in the same category, with four similar units transiting since the start of 2026. For this voyage, routing via the Suez Canal reduced the distance by 3,432 nautical miles compared with alternative passages, contributing to time, cost and emissions savings.

Source: SIS

CWHI Delivers Final XXL Monopiles for Inch Cape

CWHI completes delivery of 32 XXL monopiles to Forth Ports in Leith for Inch Cape Offshore, meeting schedule, budget, and project quality and safety requirements.

26, February 2026

CWHI (CNOOD-Wenchong Heavy Industries) has delivered all 32 XXL monopiles for Inch Cape Offshore Limited to Forth Ports Limited in Leith, completing the supply scope on schedule and within budget, and in full compliance with project quality and safety requirements.

The final shipment has arrived safely and been offloaded, closing a multi-month fabrication and delivery programme spanning manufacturing, marine logistics, and port operations.

Each monopile measures up to 11.5 m in diameter and 103 m in length, with a unit weight of up to 2,300 t. The monopiles were manufactured and delivered to meet the demanding conditions of offshore installation, supporting one of Scotland's most significant offshore wind developments.

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DONGBANG Finishes Eight Voyages into Beaumont for Linde H2 Terminal

Image source: Kris Bae/Dongbang via LinkedIn

23, February 2026

Dongbang has completed the transportation scope it handled for the Linde Nederland H2 Terminal Project, wrapping up an eight-voyage campaign that began in early 2025.

Executed with United Heavy Transport (UHT), the scope focused on moving large project units into Beaumont, USA. The campaign comprised four sailings carrying PARs from Hazira, India to Beaumont, followed by four voyages transporting PAUs from Khalifa, UAE to the same destination.

In its update, Dongbang referenced the involvement of Kuehne+Nagel, Linde GmbH, and Linde Engineering across the wider workflow, describing coordination from engineering through installation. The update did not specify contractual roles or workshare among the parties.

The completion is also positioned as another milestone in cooperation between Dongbang and UHT, after the partners previously announced a strategic alliance aimed at combining heavy lift and heavy transport capabilities.

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NMT Projects Delivers 180 t Calm Buoy to Gabon

23, February 2026

NMT Projects has completed the end-to-end delivery of a 180 t Calm Buoy to Port Gentil, Gabon, after the unit was described as urgently required at the destination.

The cargo moved from Dalian, China, to Port Gentil under a fully managed scope for SBM Offshore. NMT Projects said it worked closely with its China office to coordinate the full sequence of activities, covering marine survey interfaces, schedule alignment, and technical lifting operations carried out alongside the vessel. The company added that the shipment was delivered without delays, concluding the movement from the origin to the delivery point in Gabon.

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Three Damen Tugs Delivered to Hamburg

Three Damen tugs arrived in Hamburg aboard United Heavy Lift's Finesse after transport from Asia, delivered to FAIRPLAY TOWAGE Group and Neue Schleppdampfschiffsreederei Louis Meyer.

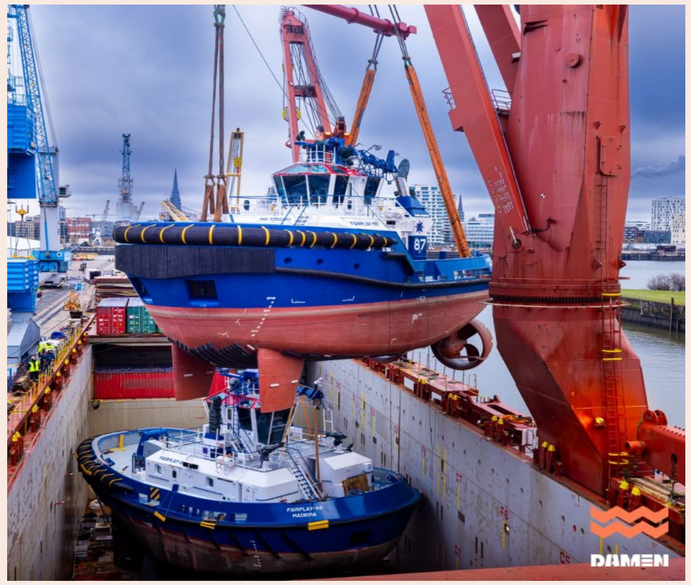

Photo source: Dame via LinkedIn

23, February 2026

Three newly built Damen harbour tugs have arrived at the Port of Hamburg after long-distance transport from Asian shipyards aboard the heavy-lift vessel Finesse. The vessels were handed over on arrival to German towage operators FAIRPLAY TOWAGE Group and Neue Schleppdampfschiffsreederei Louis Meyer.

The transport was carried out by United Heavy Lift GmbH & Co. KG, using deck-carrier shipment to bring the tugs to Europe. The source says this approach is widely used for high-value workboats and offshore assets, allowing delivery without the wear that can come with ocean towing.

The delivery comprises one RSD Tug 2513 and two ASD Tugs 2312. The RSD 2513 uses Damen's Reversed Stern Drive arrangement, enabling a changeover between bow-first and stern-first operations. The ASD 2312 tugs employ azimuth stern drive propulsion, a configuration commonly used in European harbour towage fleets.

The tugs arrived in their operators' paint schemes. The source also notes that newbuild harbour units often bring practical upgrades such as reduced noise levels, improved bridge sightlines and updated safety systems.

By shipping the three vessels aboard a heavy-lift carrier rather than sending them under their own power, machinery hours were preserved and exposure to delivery risk was reduced over the intercontinental route. The source adds that incremental fleet renewal remains a steady feature of European towage as harbour traffic patterns shift and vessel sizes increase.

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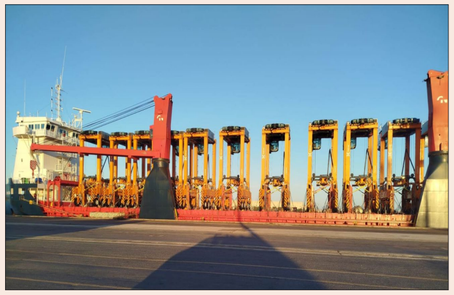
MCT's straddle carrier rollout reaches 30 units as FWN Sea lands in Gioia Tauro

FWN Sea delivered another batch of Kalmar straddle carriers to MCT Medcenter Container Terminal in Gioia Tauro, lifting received units to 30 out of a 40-unit programme after a weather-affected voyage.



Source: ship2shore

20, February 2026

MCT Medcenter Container Terminal has taken delivery of another batch of Kalmar-built straddle carriers at Gioia Tauro, continuing a 40-unit procurement programme for its container yard operations.

The equipment arrived onboard the heavy cargo vessel FWN Sea following a weather-affected passage from Gdynia, Poland. The terminal said the latest shipment lifts total deliveries to 30 units out of the 40 ordered.

Vessel tracking data shows FWN Sea reached Gioia Tauro on 19 February 2026 (04:12 UTC), aligning with reports that the call occurred in the early hours. The latest discharge follows earlier deliveries tied to the same fleet expansion, as the terminal progressively replaces and adds handling capacity.

Straddle carriers are rubber-tyred lifting vehicles used to move and stack containers within a terminal's yard, typically bridging the flow between quay operations and storage blocks. For transhipment hubs such as Gioia Tauro—where yard productivity directly supports vessel schedules—fleet availability is a key operational lever, particularly during peak exchange windows.

Kalmar has separately stated that additional hybrid straddle carrier deliveries for MCT Medcenter Container Terminal under a more recent agreement are scheduled to be completed by Q1 2026.

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Pont Anne de Bretagne Deck Waits in Lorient

Photo credit: © Mer Et Marine

26, February 2026

The deck for Nantes' new Pont Anne de Bretagne has been routed to the port of Lorient for temporary shelter, with the final tow toward Nantes on hold until conditions on the Loire improve. The barge carrying the structure will remain in Lorient while the river flow stays too high to handle a convoy of this size safely, following exceptionally heavy rainfall.

On 25 February, Nantes Métropole and GTM Ouest said the convoy will resume its route as soon as navigation conditions on the Loire allow. They added that work on the Pont Anne de Bretagne project continues, with certain activities originally planned after deck placement being carried out in advance.

The decision follows launch operations completed on the morning of 25 February. After a lengthy period of adverse weather, the semi-submersible vessel Trustee re-floated the barge supporting the deck. The vessel had previously remained sheltered behind Belle-Île for about a week due to poor weather before proceeding.

Following the re-float, the barge was directed to nearby Lorient before it is to be towed east toward the Loire estuary and the final leg to Nantes.

Source: Mer Et Marine

deugro Launches Warsaw Office in Poland

deugro opened a Warsaw branch on 1 January 2026, expanding project freight forwarding in Poland and serving energy, wind, infrastructure, oil and gas, petrochemicals, and mining cargo.

Photo source: deugro

25, February 2026

deugro opened a new branch in Warsaw, Poland on 1 January 2026 as part of its growth strategy and plans to increase its activity in the Polish market. The company said the Warsaw opening follows positive business development and builds on projects it has already completed in Poland.

With the additional location, deugro Warsaw will offer project freight forwarding and logistics services for local and international customers across sectors, including energy, wind, infrastructure, oil and gas, petrochemicals, and mining, for shipments moving to or from Poland.

The Warsaw start-up also expands the local team. deugro appointed Tomasz Kwapis as Country Manager Poland, and added Michal Tlatlik as Project Manager and Marta Zawada as Senior Project Coordinator. The company said all three bring experience in project freight forwarding in Poland.

Kwapis said he is looking forward to supporting large and demanding projects in Poland, working with the local team and deugro's global network of project logistics specialists. He added that the Warsaw branch is expected to create additional value for operations in Poland and the wider region.

Matias Setala, President – Northern & Eastern Europe at deugro, said the Warsaw office is a milestone that strengthens the company's position in Poland by adding a second branch alongside its existing office in Gdynia.

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HAREKET Moves 601 tonnes CO_2 Stripper to Habshan 5

26, February 2026

HAREKET has safely transported one CO_2 Stripper and four CO_2 Absorbers for the PE 109 CRI Project – Habshan 5 in Abu Dhabi, UAE. The cargo moved from the ICAD private jetty to the Habshan 5 site over a distance of approximately 130 km.

The CO_2 Stripper measures 50.7 m in length, 10.5 m in width, and 10.6 m in height, weighing 601 tonnes (t). The transport operation used 64 axle lines of TII SCHEUERLE SPMTs and 60 axle lines of hydraulic trailers. During the move, the convoy travelled via the E11 highway and crossed the Etihad Rail line in the Tarif area under controlled conditions.

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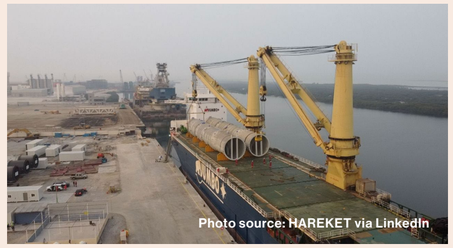

Photo source: HAREKET via Linkedin

Saipem Wins $500 Million Safaniyah Expansion Award

Saipem won a $500 million Aramco award for Safaniyah expansion, covering EPCI of a 48-inch (122 centimetre) trunkline—65 km (65,000 m) offshore and 12 km (12,000 m) onshore—plus subsea facilities.

24, February 2026

Saipem has secured a $500 million contract from Aramco for further expansion work at the Safaniyah offshore oilfield in Saudi Arabia. The award sits within Aramco's long-term agreement framework for offshore contracting and is structured as a contract release and purchase order.

The scope includes engineering, procurement, construction and installation of a 48-inch (122 centimetre) trunkline. Saipem said 65 km (65,000 m) of the line will be offshore and 12 km (12,000 m) onshore, alongside associated subsea facilities.

Offshore operations will be executed using Saipem vessels in the region, while fabrication will be performed at the contractor's Saudi yard, Saipem Taqa Al-Rushaid Fabricators, in Dammam.

Safaniyah is described as the world's largest offshore oilfield, producing around 1.3 million barrels per day and requiring multiple investment phases to maintain its production profile.

Saipem confirmed the award under the LTA structure but did not specify which CRPO package it received. The source notes that multiple Aramco EPCI packages, including CRPOs 154, 155, 156, 161, 163 and 164, are expected to be awarded within weeks, and indicates Saipem is understood to have secured one of these contracts.

The award comes against the backdrop of Aramco's long-term capital expenditure strategy unveiled last year, with the company expected to keep investing in upstream projects and with greater emphasis on gas-based developments.

In August, Aramco launched at least two tenders for water injection work at Safaniyah, according to the source. The source also states that Saipem won two offshore contracts in December tied to CRPOs 162 and 165.

On the wider LTA market, the source estimates annual activity has averaged $2 billion to $3 billion over at least the past two to three years, while 2025 performance was supported by four multibillion-dollar contracts for Aramco's Zuluf increment project.

Saipem chief executive Alessandro Puliti said last year the LTA framework for offshore projects is expected to remain robust and that the company regularly participates in these opportunities. He added that the programme largely involves replacing and upgrading existing facilities or laying new lines to improve production or replace ageing pipelines.

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Saipem Brings AI Predictive Maintenance to Saipem 12000

Saipem has deployed an AI predictive maintenance system on Saipem 12000 and is advancing a similar project on Saipem 7000 targeting diesel generators to support offshore safety and efficiency.

Saipem 12000 (Photo source: Saipem)

24, February 2026

An AI-based predictive maintenance system has been introduced onboard the ultra-deepwater drillship Saipem 12000 to improve operational efficiency and offshore safety.

The rollout is part of a wider innovation program that Saipem said is aimed at extending artificial intelligence and data analytics across its fleet, using continuous monitoring to support reliability.

The system combines real-time operational data with AI algorithms to track equipment condition, anticipate potential failures and schedule maintenance interventions before issues occur. The approach is intended to cut downtime and reduce management costs.

The solution was developed with ADC Energy, a rig and vessel assurance specialist. Through continuous data analysis, the platform is designed to detect anomalies early and enable targeted maintenance planning, supporting safer and more reliable operations.

Saipem is also implementing a separate predictive maintenance project on Saipem 7000, one of the world's largest semi-submersible crane vessels. This initiative focuses on diesel generators, which are critical for onboard power production.

Using IoT sensors and machine learning models, the Saipem 7000 project is designed to identify early signs of potential failures and improve maintenance planning to support operational continuity. The work is being developed with BIP, an international consulting firm specializing in technological innovation and data science, and is scheduled to be tested in the coming months.

The company said these initiatives highlight its effort to integrate AI, predictive analytics, and advanced digital tools into offshore energy operations to enhance safety, efficiency, and sustainability.

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Tullow Agrees $205 million Purchase of Ghana's TEN FPSO

Tullow says Tullow Ghana Limited signed an SPA to acquire the TEN FPSO Prof. John Evans Atta Mills for $205 million, with completion targeted for end of Q1 2027 subject to approvals.

20, February 2026

On 20 February 2026, Tullow Oil plc said its wholly owned subsidiary Tullow Ghana Limited (TGL), acting for itself and its joint venture partners, signed a Sale and Purchase Agreement with T.E.N. Ghana MV25 BV to acquire the floating production, storage and offloading vessel Prof. John Evans Atta Mills. The gross consideration is $205 million, with c.$125.6 million net to Tullow Oil plc, payable on completion at the end of the first quarter of 2027.

The FPSO is the production facility for the TEN Fields on the Deep Water Tano Block, offshore Ghana. Following completion, Tullow Oil plc said it intends to maximise operational synergies with the adjacent Jubilee Field and drive further cost efficiencies to underpin the longer-term development of the TEN and Jubilee fields.

TGL, as operator of the TEN fields, signed the agreement on behalf of itself and its JV partners. Tullow Oil plc said the transaction aligns with its strategy to optimise production, reduce fixed costs through removing the annual lease cost, and realise operating cost efficiencies.

Completion remains subject to the satisfaction of conditions precedent and relevant regulatory approvals. Tullow Oil plc said its net consideration—equivalent to approximately one year of current net lease cost—is expected to be funded by in-year cash flow from TEN and will be paid upon completion at the end of the first quarter of 2027.

hmt-news.com

Novastar Wins Baltica 2 Jack-Up Contract

Novastar Energy Holdings, owned by HEA Energy, won a 14-month jack-up contract for Poland's 1.5 GW Baltica 2 project to support offshore substation commissioning with accommodation, access and crane services.

24, February 2026

A UK-registered unit of UAE-based HEA Energy, Novastar Energy Holdings, has been awarded a jack-up vessel contract for the 1.5 GW Baltica 2 offshore wind project in Poland. The vessel will be used to support offshore substation commissioning, including accommodation, access and crane operations.

An EU tender award notice published this month states that the Baltica 2 joint venture selected Novastar Energy Holdings/HEA Energy in November 2025, with the contract signed on 20 January 2026.

The initial term runs for 14 months and includes six extension options: two periods of 30 days, two of 14 days and two of seven days.

HEA Energy has owned three former Seajacks jack-ups since 2023, after acquiring Seajacks Hydra, Seajacks Leviathan and Seajacks Kraken from Eneti for $70 million, equivalent to about EUR 64 million at the time. Following the purchase, the vessels were renamed HEA Hydra, HEA Leviathan and HEA Kraken.

SEAJACKS LEVIATHAN (Image credit:© Willem Oldenburg / Shipspotting)

Based on HEA Energy's social media posts, HEA Hydra worked over the past year on the Dogger Bank C offshore wind farm in the UK and on a project in the US. HEA Leviathan was also active in the US during 2025.

Developed by PGE and Ørsted, Baltica 2 is located around 40 kilometres off Poland near Ustka. The wind farm is planned with 107 Siemens Gamesa 14 MW-222 turbines and four 375 MW offshore substations.

The substations are being designed, manufactured and commissioned by a consortium of Semco Maritime and PTSC Mechanical & Construction (PTSC M&C), with installation to be carried out by Seaway7.

Major offshore construction in the Polish part of the Baltic Sea is scheduled to begin this spring. Seabed preparation is underway, and manufacturing of the main components is in progress.

hmt-news.com

Technip Energies Wins Coral Norte FLNG Contract in Mozambique

Technip Energies, with JGC and Samsung Heavy Industries, wins an MRV contract to advance Coral Norte FLNG offshore Mozambique, following early works and a hull launch in Geoje.

Photo courtesy of Technip Energies.

24, February 2026

Technip Energies, working with JGC and Samsung Heavy Industries, has received a significant contract from Mozambique Rovuma Venture (MRV)—an Eni-participated joint venture—to advance work on the Coral Norte floating liquefied natural gas (FLNG) project offshore Mozambique.

The award follows an earlier contract covering early works and reinforces continued progress within Technip Energies' scope on Coral Norte. The development is positioned as Mozambique's second floating LNG facility.

Project execution has been accelerated through early works and the use of a replica approach. In line with that strategy, the hull launch was completed on 16 January 2026 in Geoje, South Korea.

Coral Norte is designed as an enhanced replica of the Coral Sul project, reflecting the same feed gas composition and field location. By relying on an established design basis while integrating lessons learned from the first development, the project is expected to support de-risked execution, improved efficiency, increased LNG capacity, and optimized performance—aiming to strengthen certainty and predictability at scale.

Loïc Chapuis, President Project Delivery & Services at Technip Energies, said the award highlights the company's engineering and project delivery capabilities and its ability to replicate proven solutions with discipline. He added that the contract, delivered alongside JGC and Samsung Heavy Industries, further reinforces a long-standing partnership with Eni and its Area 4 partners, while supporting long-term energy supply and security in Mozambique and globally.

hmt-news.com

Seaway Alfa Lift Mobilises for Inch Cape Foundations

Seaway Alfa Lift has berthed in Invergordon to mobilise for Inch Cape, where it will install 18 jacket foundations and 54 transition pieces ahead of the 1.1GW project's turbine phase.

Seaway Alfa Lift (Source: BuildScotland)

26, February 2026

The heavy-lift crane vessel Seaway Alfa Lift has arrived in Invergordon, berthing at the Port at the Cromarty Firth to strengthen the offshore construction fleet supporting the 1.1GW Inch Cape Offshore Wind Farm. Teams are now preparing the unit for its next assignment in the North Sea.

Operated by Seaway7, the 245 m-long vessel is set to carry out the installation of 18 jacket foundations alongside 54 monopile foundation transition pieces. The scope is scheduled to move offshore after mobilisation, with departure for the project area planned for spring.

Built for offshore wind work, Seaway Alfa Lift can conduct heavy-lift crane operations with its main deck submerged. The vessel is specified for the next generation of XXL foundations and is equipped with a main crane rated to 3,000 tonnes, more than 8,000 m² of deck space, and up to 44,000 t of cargo and equipment capacity. Station-keeping is supported by DP2 dynamic positioning, while a motion-compensated walk-to-work gangway is used for personnel transfers.

To align with project sustainability targets, the vessel incorporates a battery-assisted hybrid power arrangement and exhaust-gas scrubbers intended to reduce fuel consumption and emissions during operations.

While alongside in Invergordon, Seaway Alfa Lift is completing a full mobilisation programme, including fitting project-specific mission equipment and carrying out final checks ahead of the foundation campaign.

The Inch Cape site lies about 15 km off the Angus coast. Once the foundation phase is completed, it will enable the installation of 72 wind turbines, with the project expected to supply renewable electricity for approximately 1.1 million homes.

hmt-news.com

Transocean 2025 Revenue Rises, Debt Reduced

Transocean reported 2025 operating revenues of $4.0 billion, improved revenue efficiency and cash flow, reduced principal debt to $5.7 billion, and reported backlog of about $6.1 billion as of 19 February 2026.

22, February 2026

Transocean Ltd. reported fourth-quarter and full-year 2025 results, highlighting higher operating revenues, improved revenue efficiency, stronger cash generation, and lower debt.

For the year ended 31 December 2025, operating revenues increased to $4.0 billion from $3.5 billion in 2024, while revenue efficiency improved to 96.5% from 94.5%. Adjusted EBITDA rose to $1.4 billion, up from $1.1 billion, and the adjusted EBITDA margin increased to 34.6% from 32.5%.

Net loss attributable to controlling interest was $2.9 billion, or $3.0 per diluted share, compared with $512 million in 2024. The company said full-year results included $3.0 billion of net unfavorable items, led by a loss on impairment of assets, net of tax, and a loss on conversion of debt to equity. These were partially offset by discrete tax items and other favorable items, net. Excluding net unfavorable items, adjusted net income was $37 million, or $0.04 per diluted share.

Cash flows from operations totaled $749 million, up $302 million year on year, and free cash flow increased to $626 million from $193 million. Total principal debt declined to $5.7 billion, down $1.3 billion. Total liquidity was $1.5 billion, including an undrawn revolving credit facility. During 2025, the company added $839 million in contract backlog at a weighted average dayrate of $453,000.

In 4Q25, contract drilling revenues were $1.0 billion, compared with $1.0 billion in 3Q25 and $952 million in 4Q24. Net income attributable to controlling interest was $25 million, or $0.02 per diluted share. Adjusted EBITDA was $385 million, and cash provided by operating activities was $349 million. Capital expenditures were $28 million.

In its fleet and backlog update, the company said that since the October 2025 report it added 10 new fixtures with an aggregate incremental backlog of approximately $610 million at a weighted average dayrate of $417,000 per day. As of 19 February 2026, the total backlog was approximately $6.1 billion.

For 1Q26, guidance for contract drilling revenues was $1.0–$1.1 billion with fleet-wide revenue efficiency of 96.5%. For FY26, contract drilling revenues were guided at $3.8–$4.0 billion, with operating and maintenance expenses of $2.3–$2.4 billion and capital expenditures of $130 million. Total liquidity for FY26 was guided at $1.6–$1.7 billion.

The company planned a conference call and webcast at 9 a.m. EST / 3 p.m. CET on 20 February 2026, with additional materials posted on its website.

hmt-news.com

Cameroon Puts Nine Exploration Blocks Up for Tender

Cameroon's 2025–26 round invites bids on nine exploration blocks across the Rio del Rey and Douala/Kribi-Campo basins. Proposals are due 30 March 2026; awards are expected late April.

22, February 2026

Cameroon's 2025–26 licensing round is now inviting bids on nine oil and gas exploration blocks across two established provinces. Submissions close on 30 March 2026, and final awards are expected in late April 2026.

The tender is being run by Société Nationale des Hydrocarbures (SNH) and covers acreage in the Rio del Rey basin and the Douala/Kribi-Campo basin. Rio del Rey includes Ndian River, Bolongo Exploration and Bakassi. Douala/Kribi-Campo comprises Etinde Exploration, Bomono, Nkombe Nsepe, Tilapia, Ntem and Elombo.

To support evaluations, technical data packages are available via data rooms in Yaoundé and other locations. Several blocks sit near existing production, and prior drilling has been carried out in parts of the offered acreage. The package also includes access to 2D and 3D seismic data.

Cameroon is making different contract structures available—concession agreements, production sharing contracts and risk service contracts. Initial exploration terms vary by block, running from three to five years, with renewal options.

Bidders must provide technical assessments, minimum work commitments, budget proposals, plus environmental and local content plans. The round is positioned as part of Cameroon's effort to bring in new investment, address decline in mature fields, and sustain upstream activity onshore and offshore.

hmt-news.com

Vaalco Lifts Gabon Output, Takes Lead on Kossipo

Vaalco reports Etame 15H-ST onstream in Gabon at about 2,000 barrels per day and confirms operatorship of Côte d'Ivoire's Kossipo, targeting an FDP in H2 2026 with the Baobab Ivorien FPSO expected back in late March.

24, February 2026

Vaalco Energy reported early progress from its Gabon drilling program and said it has been confirmed as operator of the Kossipo field offshore Côte d'Ivoire, as it pursues production growth in both countries.

In Côte d'Ivoire, Vaalco Energy said it will operate Kossipo on the CI-40 block with a 60% working interest, while PetroCI holds the remaining 40%. The Kossipo discovery dates to 2002 and was appraised in 2019.

The company said it expects to complete a field development plan in the second half of 2026, supported by new ocean bottom node seismic data that is informing an updated evaluation and development plan.

Kossipo is estimated to hold gross 2C resources of about 102 million barrels of oil equivalent and around 293 million barrels of oil equivalent in place. The field lies southwest of the Baobab field and was appraised by the Kossipo-2A well, which tested at more than 7,000 barrels of oil per day.

Vaalco Energy added that the Baobab Ivorien FPSO is currently off the east coast of Africa and is expected to return offshore Côte d'Ivoire in late March.

In Gabon, Vaalco Energy said it drilled, completed and brought onstream the Etame 15H-ST development well in the 1V block of the Etame field. The well encountered a 250 m lateral of net pay in high-quality Gamba sands near the top of the reservoir.

The well stabilized at about 2,000 gross barrels of oil per day with a 38% water cut, producing through a 42/64 choke and an electric submersible pump operating at 54 Hz. The company said this was consistent with expectations based on earlier pilot well results.

Vaalco Energy said it is actively managing the well to stabilize pressure and manage the reservoir.

The company also spudded the West Etame step-out

exploration well in mid-February from the S1 slot on the Etame platform. The Etame West prospect has a 57% chance of geologic success and is expected to reach the target zone in mid-March. If successful, the prospect could add production and reserves to the company's 2026 year-end totals.

Chief Executive George Maxwell said the early-2026 developments support the company's plan to deliver 225% organic production growth by 2030, and said Vaalco Energy is working with PetroCI to submit the Kossipo field development plan in the second half of 2026.

hmt-news.com

Dogger Bank A Turbine Set Completed; WTIV Voltaire Shifts to Phase B

Dogger Bank A has all 95 turbines installed at the 1.2 GW UK offshore wind phase. WTIV Voltaire has left Teesport for Dogger Bank B, where installation is expected to start around 21 February and run to Q2 2027.

hoto source: Equinor

24, February 2026

Dogger Bank A has reached a turbine installation milestone, with all 95 units now in place at the 1.2 GW offshore wind farm, the first phase of the 3.6 GW Dogger Bank Wind Farm in the UK. The WTIV Voltaire, which performed the installation work on Dogger Bank A, has departed for Dogger Bank B to begin the next installation campaign.

Operational notices issued by the project in February indicate the final turbine on Dogger Bank A— a GE Haliade-X 13 MW unit—was installed in the first half of the month. A weekly notice dated 16 February confirmed the last turbine had been set.

The same 16 February notice stream for Dogger Bank B said Voltaire was expected to commence wind turbine installation around 21 February, with the campaign continuing until approximately the second quarter of 2027.

Online vessel tracking information shows Voltaire left Teesport on 22 February and is heading towards the Dogger Bank B site.

Beyond the installation milestone, commissioning activities on Dogger Bank A are set to continue, with SSE stating in its third-quarter trading update published on 4 February that commissioning on the 1.2 GW phase was expected to be completed later this year.

Dogger Bank B, also rated at 1.2 GW, is planned with 95 Haliade-X 13 MW turbines. The third phase will use 87 GE Haliade-X 14 MW turbines.

Across the three project areas, all 277 foundations have been installed, while inter-array cabling and other offshore work continue on the latter two phases.

The Dogger Bank Wind Farm is owned by a consortium comprising SSE Renewables, Equinor, and Vårgrønn.

hmt-news.com

Vestas Lands 1,380 MW Norfolk Vanguard West Deal

23, February 2026

RWE has placed a firm order with Vestas for the 1,380 MW Norfolk Vanguard West offshore wind project in the UK. The agreement covers 92 V236-15.0 MW turbines, along with their installation and commissioning.

The contract also includes a five-year service arrangement, followed by a longer-term operational support agreement between RWE and Vestas.

RWE is targeting a final investment decision for Norfolk Vanguard West in summer 2026. Commissioning is expected in 2029.

Norfolk Vanguard West is situated about 47,000 m off the Norfolk coast in East Anglia. The project was originally developed by Vattenfall, which sold its three Norfolk Vanguard projects to RWE in 2023/2024 for around EUR 1.1 billion.

The firm order follows RWE securing a Contract for Difference in the UK's Allocation Round 7 in January 2026. The UK government awarded 8.4 GW of offshore wind capacity in the round, with RWE projects accounting for 6.9 GW of that total.

For Norfolk Vanguard East and West, two Dogger Bank South projects, and the Awel y Môr offshore wind farm, RWE secured CfDs at a strike price of GBP 91.20/MWh (around EUR 105.3/MWh).

After the CfD award, RWE said it had agreed a partnership with KKR, under which the investor will take a 50% stake in each Norfolk Vanguard project. RWE also started raising non-recourse project finance debt for the two Norfolk Vanguard offshore wind farms, with both the partnership closing and project financing expected later in 2026.

During Vattenfall's development phase, the three Norfolk Zone projects (Vanguard East and West, and Boreas) were linked to Siemens Gamesa turbines, before switching to Vestas's V236-15 MW model shortly ahead of RWE's takeover.

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Korea Offshore Wind Stalls in Jeju, Ulsan and Boryeong

Offshore wind projects in Jeju, Ulsan and Boryeong face setbacks as strict local terms, rising costs and military opposition trigger withdrawal, liquidation procedures and delays.

20, February 2026

South Korea's offshore wind programme is facing fresh disruptions, with projects in Jeju and Ulsan halted or paused and a separate scheme in Boryeong slowed by military objections.

Jeju's Chuja offshore wind initiative has stopped after Korea Midland Power withdrew following a feasibility review, ending the latest attempt to advance a 2.37-gigawatt development off Chuja Island. The plan targeted completion by 2035 with an estimated investment of KRW 24 trillion. The source states the withdrawal occurred "on the 10th".

Industry sources attributed the setback to conditions set by Jeju Province. Developers were required to sell all electricity generated within Jeju and to pay KRW 130 billion each year for 20 years into a resident benefit-sharing fund. Sources said the fixed-payment structure was difficult to justify given profit uncertainty. Equinor, which initially examined the opportunity, also exited after reviewing the requirements.

Photo: Shutterstock / 2497751033

Jeju Energy Corporation chief Choi Myung-dong said the project framework is being reconsidered, including splitting the offshore area into two or three zones and shifting benefit-sharing from a fixed annual payment to a revenue-based percentage model.

In Ulsan, the special purpose company BadaEnergy—involving Corio, TotalEnergies, and SK Ecoplant—has started liquidation procedures and plans to return its power generation permit. The company had pursued the 1.5-gigawatt Ghost Whale offshore wind complex with a stated total cost of KRW 12 trillion. An industry source said material price increases drove costs to roughly double, while difficulties securing overseas investment contributed to the decision.

Another Ulsan-area development, Equinor's Firefly offshore wind project, which aimed to build a 750-megawatt wind farm by 2030, is described as temporarily suspended.

Separately, Boryeong City in South Chungcheong Province is seeing delays on its offshore wind plan due to opposition from the military, as the proposed area lies near a missile test range. Boryeong's plan calls for a 1.3-gigawatt complex near Hodo, Nokdo and Oeyeondo by 2030 with an investment of KRW 9 trillion.

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Dangjin Picked for Dedicated Offshore Wind Marshalling Port

MoU signed by Cyan Renewables, Blue Water Shipping and LX International targets a dedicated offshore wind marshalling port in Dangjin with 480 m quay and a 14 m deepwater berth.

Dangjin offshore wind marshalling port concept. Source: Blue Water Shipping

24, February 2026

Cyan Renewables, Blue Water Shipping, and LX International have signed a memorandum of understanding to work together on an offshore wind port facility in South Korea. The partners said the site will be developed in Dangjin and used exclusively for marshalling activities serving offshore wind projects.

The planned facility is set to cover 200,000 square metres and include 480 m of vessel berthing quay, along with a dedicated 14 m deepwater berth. The partners said the design is intended to accommodate next-generation offshore wind installation and support vessels calling at the site.

For heavy component handling and load-out, the companies pointed to a ground bearing capacity of 10–30 tonnes/square metre at Dangjin port, which they said supports the movement and staging of large wind components.

As part of the collaboration, Blue Water Shipping said it will deploy personnel with offshore wind component-handling experience to South Korea. They will work alongside local teams to share operational practices and safety standards, and to support training aligned with international marshalling benchmarks.

Jason Goh, Regional Senior Vice President, Energy Ports & Projects, Asia at Blue Water Shipping, said the company sees South Korea as a strategic base for offshore wind logistics in Asia. He added that Blue Water Shipping expects to apply its Esbjerg marshalling port model and full-cycle logistics experience, and that the partnership is intended to support South Korea's planned 25 GW offshore wind sector through port-ready infrastructure and efficient operations.The partners also referenced a separate 2024 MoU between Cyan Renewables and Blue Water Shipping covering logistics services for offshore wind in the Asia-Pacific region. Under that agreement, the companies said the scope included ocean and road transport of components, route surveys, port marshalling yards, and related infrastructure.They added that supply-chain building in South Korea has accelerated as offshore wind development gathers momentum. The partners said the government awarded 689 MW in a competitive tender for fixed-bottom offshore wind last year, with further tendering announced.

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Tidewater to Acquire WSUT for $500 Million

Tidewater signs a $500 million all-cash agreement for WSUT, adding 22 PSVs, expanding Brazil presence from 6 to 28 vessels, and bringing $441 million backlog.

23, February 2026

Tidewater Inc. (NYSE: TDW) has entered into a definitive agreement to acquire all outstanding shares of Wilson Sons Ultratug Participações S.A. and its affiliate Atlantic Offshore Services S.A. (collectively, WSUT) at an enterprise value of approximately $500 million, including the assumption of existing debt.

WSUT operates a fleet of 22 platform supply vessels (PSVs). On a pro forma basis, Tidewater Inc. says it will own 213 offshore support vessels (OSVs), taking its total global fleet to 231 vessels when including crew boats, tug boats and maintenance vessels.

The transaction is positioned as a step change in Brazil. Tidewater Inc. expects its Brazil fleet to expand from six vessels to 28, adding operating scale aimed at supporting continued growth in the Brazilian offshore energy market. The company also points to fleet composition: 19 of WSUT's 22 PSVs are Brazilian-built, a status that receives priority to operate in Brazil.

In addition, Tidewater Inc. states that the Brazilian-built vessels would provide Brazilian Special Registry (REB) tonnage rights, enabling the import of international-flagged vessels into Brazil under the REB. WSUT also contributes approximately $441 million of existing backlog. Tidewater Inc. notes that several contracts are on day rates materially below current market levels, creating upside as contracts roll over.

Quintin Kneen, President and CEO of Tidewater Inc., said that as of the announcement date, 21 of WSUT's 22 vessels are active and working in Brazil. Assuming the transaction closes at the end of the second quarter, Tidewater Inc. expects the WSUT business to generate approximately $220 million of revenue and a gross margin of approximately 58% over the first 12 months, and expects to incur approximately $14 million of annual G&A expense.

Under the terms, Tidewater Inc. will fund the cash consideration from cash on hand. WSUT's existing debt of approximately $261 million (as of 30 September 2025) provided by BNDES and Banco do Brasil is anticipated to be rolled over, with Tidewater Inc. intending to novate the low-cost, long-duration amortizing facilities.

Photo source: Global Maritime

The transaction was unanimously approved by Tidewater Inc.'s Board of Directors and is expected to close late in the second quarter of 2026, subject to regulatory approvals and customary closing conditions, including approval from the Brazilian antitrust authority CADE. Pro forma for an estimated 30 June 2026 closing, Tidewater Inc. expects a net leverage ratio below 1.0x.

Piper Sandler & Co. is serving as financial advisor. Skadden, Arps, Slate, Meagher & Flom LLP and Machado, Meyer, Sendacz e Opice Advogados are serving as legal counsel to Tidewater Inc..

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Wind Keeper Set for First He Dreiht Offshore Campaign

Nexra deploys Wind Keeper to support Vestas and EnBW Generation UK installing 15 MW turbines at Germany's 960 MW He Dreiht offshore wind farm.

Wind Keeper (Photo source: Nexra via LinkedIn)

22, February 2026

Nexra said its service operations vessel Wind Keeper is ready to begin her first project after completing a technical and visual upgrade in Europe.

Following her acquisition last year, Wind Keeper transitioned to Europe and underwent modifications aimed at improving operational capability, alongside a full exterior and interior refurbishment that aligns her onboard offering with the rest of Cadeler's fleet. The upgrade also covered welfare enhancements, including a new gym and upgraded facilities, with the company noting crew approval of the updated onboard environment.

With a 2,200-tonnes main crane, Wind Keeper is positioned to support both installation and operations and maintenance (O&M) work in the 15 MW turbine segment.

Over the coming months, the vessel will support Vestas and EnBW Generation UK with the installation of 15 MW turbines at the He Dreiht Offshore Wind Farm in the German North Sea. The company said the project is the first commercial-scale installation of the Vestas V236-15.0 MW model.

Wind Keeper was acquired last year and immediately secured a long-term contract with Vestas. Nexra said the vessel serves as a flagship unit within its dedicated service concept, supporting long-term partnerships and full lifecycle services for offshore wind assets, including maintenance, upgrade and optimisation.He Dreiht is a 960 MW project and is expected to power approximately 1.1 million households once completed.

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Haskoning Secures ELWIND Offshore Wind Design Mandate

Haskoning signs a three-year contract with Latvia's investment agency to deliver the ELWIND design phase, producing integrated technical designs for two Baltic Sea offshore wind farms.

20, February 2026

Haskoning has signed a contract with the Investment and Development Agency of Latvia to deliver the design phase for the ELWIND offshore wind project over the next three years.

ELWIND is a joint, state-run Estonian and Latvian offshore wind initiative aimed at increasing regional independence by expanding renewable energy production. Haskoning will prepare the general concept for two wind farms planned in the Baltic Sea and develop it into an integrated, comprehensive technical design for the ELWIND project.

The scope of work includes layout optimization, transmission grid studies, and integrating inputs from site investigations and environmental assessment. The design output is intended to inform decision-making and support preparation for subsequent development phases.

Haskoning will execute the project with subconsultant partner Empire Engineering, which will design the wind turbine foundations.

The assignment follows Haskoning's involvement in earlier ELWIND development activities, including a cable study. Drawing on offshore wind experience from the North Sea, Haskoning is supporting offshore wind development in the Baltic region through technical design work aligned with the project's stated objectives.

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Inch Cape Report Flags £4.7bn UK Spend and 2,600 Peak Jobs

Inch Cape published an independent report forecasting £4.7bn lifetime UK investment, £2.7bn in Scotland, 2,600 FTE peak jobs and 50 long-term roles at Port of Montrose, with first power due late 2026.

25, February 2026

An independent report released by Inch Cape Offshore Wind Farm outlines the investment, economic value and employment the project is set to deliver for Scotland and the wider UK.

Construction is underway, with activity at the Port of Leith, ongoing work on the substation at Cockenzie, a new operations facility being built at the Port of Montrose, and export cable installation from the Port of Blyth. The project is on track for first power in late 2026 and full commercial operation in 2027, and is expected to generate more than five terawatt hours of energy each year once complete.

The 50/50 joint venture between ESB and Red Rock Renewables said the project will invest £4.7 billion in the UK economy over its lifetime, including £2.7 billion to be spent in Scotland. The report prepared by BiGGAR Economics added that £1.0 billion will be invested in eastern Scotland, including East Lothian and Angus, supporting local and regional economies.

At peak construction, the development will support 2,600 full-time equivalent UK jobs. For operations, 50 direct long-term skilled roles are planned at the Port of Montrose.

The project said more than 320 UK companies have already supplied it, including 150 in Scotland. Named suppliers include Siemens Energy, Forth Ports, Innovair, OEG and Granada.

Project Director John Hill said the findings underline the project's role in the UK transition toward a resilient and secure low-carbon energy system, while also supporting industrial capability, skilled employment and economic activity. Paul Lennon, head of offshore wind, hydrogen, and long-term storage at ESB, said offshore wind is central to the company's net-zero carbon emissions by 2040 strategy and welcomed the publication of the report. Red Rock Renewables chief executive Xiaomeng Chen said Inch Cape is delivering value to the Scottish and UK economy and that offshore wind investment helps drive supply chain growth, skills development and quality jobs, with opportunities for local suppliers spanning development, construction and operations.

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Kosmos Energy to Sell Ceiba-Okume Interest to Panoro

Kosmos Energy agreed to sell its 40.4% non-operating interest in Equatorial Guinea's Ceiba and Okume assets to Panoro for $180 million plus up to $39.5 million contingent payments.

25, February 2026

Kosmos Energy has signed an agreement to sell its 40.4% non-operating working interest in the Ceiba Field and Okume Complex production assets offshore Equatorial Guinea to Panoro Energy for $180 million, plus contingent payments of up to $39.5 million, for total consideration of up to $219.5 million.

Under the agreement, Panoro Energy will acquire the Kosmos Energy subsidiary that holds an interest in Block G, where the Ceiba and Okume assets are located. Consideration comprises an upfront cash payment of $180 million, subject to certain adjustments, alongside additional payments tied to defined performance conditions. The contingent element includes $12.5 million linked to production performance at the Ceiba Field and $9 million payable in each of 2027, 2028 and 2029, subject to specified oil price and production thresholds.

The transaction is intended to enhance liquidity through the monetization of non-core assets and to accelerate debt reduction. Kosmos Energy said proceeds will be used to reduce borrowings outstanding under its reserves-based lending credit facility.

The effective date is 1 January 2025, and closing is expected in mid-year 2026. The transaction has received approval from the Government of Equatorial Guinea, with completion remaining subject to customary approval by CEMAC. Over the two-year period after completion, Kosmos Energy expects to realize approximately $100 million in total savings across capital expenditures and general and administrative expenses.

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Eldorado Outbids Saipem for Deep Value Driller

Saipem's planned $272.5 million purchase of Deep Value Driller fell through after seller Deep Value Driller accepted Eldorado Drilling's $300 million cash offer and signed a binding agreement.

Photo source: Deep Value Driller

26, February 2026

Saipem will not move forward with its planned purchase of the drillship Deep Value Driller after seller Deep Value Driller decided to sell the unit to Eldorado Drilling following a higher unsolicited cash offer.

Saipem said on Wednesday that completing the transaction was no longer possible because the Norwegian seller opted to proceed with a third-party sale. Earlier the same day, Deep Value Driller said it received an unsolicited proposal from Eldorado Drilling to buy the drillship for $300 million in cash, after the 17 February joint announcement of an intended sale to Saipem for $272.5 million, subject to board approvals.

According to Deep Value Driller, its board determined the $300 million offer represented the strongest available option. The company added it has entered into a binding agreement with Eldorado Drilling and, as a result, did not grant final approval to the prior arrangement with Saipem.

While the drillship changes hands, the unit remains employed offshore Indonesia under a bareboat charter between Saipem's Portuguese subsidiary and Deep Value Driller, with the contract running until July 2026.

Built in 2014, Deep Value Driller can operate in water depths of up to 12,000 feet and is rated to drill to 40,000 feet.

Following the change in outcome, Saipem said it may pursue legal remedies to protect its interests across any relevant jurisdiction. The contractor also reiterated that it had stated on Tuesday, alongside its quarterly results publication, that not completing the acquisition would improve its net financial position by €226 million ($266.9 million) at the end of 2025.

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Kongsberg to Supply Integrated Systems for LS Marine Solution's Ultra-Large CLV

Image: Salt Design

25, February 2026

Kongsberg Maritime has been selected to provide a comprehensive, fully integrated technology and equipment package for a next-generation ultra-large cable lay vessel being built for LS Marine Solution at Tersan Shipyard in Türkiye, dated 25 February 2026.

The newbuild is being developed to serve subsea high-voltage direct current (HVDC) cable and optical cable installation requirements. It is specified at 148.4 m in length and 31 m in beam, with a 13,000 tonnes cable carrying capacity and total displacement of 18,800 tonnes.

Kongsberg Maritime's delivery scope includes K-Pos dynamic positioning systems, integrated control and navigation systems, a battery-hybrid DC electrical system, and the full main propulsion and thruster package.

Nazım Yasar, Project Manager at Tersan Shipyard, said the project relies on close collaboration and highlighted the combination of Kongsberg Maritime's integrated systems and LS Marine Solution's project ambition. Leszek Kopec, Senior Sales Manager at Kongsberg Maritime, said the parties have focused on reducing CAPEX, OPEX, space, weight and emissions while maintaining operability and efficiency. Kongsberg Maritime added that this is its fifth fully integrated system award for cable lay vessels within the past year.

Emre Kopuz, Senior Sales Manager – Mediterranean & Middle East at Kongsberg Maritime, said the contract builds on the company's long-standing cooperation with Tersan Shipyard and supports LS Marine Solution in delivering an advanced asset for sustainable energy infrastructure.

The battery-hybrid DC power and propulsion arrangement is intended to reduce the number of engines needed during operations. A high-capacity shore connection, supported by the battery system and the Energy Control System, is intended to enable zero-emission operation during port stays and cable loading. Positioning accuracy and operational performance are also supported through K-Pos DP systems and permanent magnet motors fitted on all azimuth thrusters.

The design also allows mobilisation of Remote Cable Pull-In systems for floating wind farms, enabling pull-in and hang-off operations for dynamic cables without personnel transfer or crane-based equipment handling.

Construction at Tersan Shipyard is expected to take around three years, with the vessel planned to enter service in 2028.

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Boskalis Lands 140,000 m Cable Scope at Gennaker Offshore Wind Farm

Boskalis and TKF Subsea Solutions sign a contract to supply and install 140,000 m of inter-array cables at Germany's 976.5 MW Gennaker offshore wind farm, with installation by BOKA Ocean through end-2027.

26, February 2026

Boskalis, working in consortium with TKF Subsea Solutions B.V., has signed a contract to supply and install 140,000 m of inter-array cables for the Gennaker offshore wind farm in the German Baltic Sea, developed by Skyborn Renewables. The scope covers the delivery of the complete inter-array cable system that will link 63 wind turbine generators across the project.

The cables will be manufactured in the Netherlands by TKF Subsea Solutions B.V. and installed by Boskalis using the specialized cable-laying vessel BOKA Ocean. Installation is scheduled to be completed by the end of 2027.

Gennaker has a planned capacity of 976.5 MW and is set to become the largest offshore wind farm in the German Baltic Sea. The project is intended to supply renewable electricity to around one million German households, with commissioning planned for 2028.

Boskalis is already active on the project. Its subsidiary Boskalis Heinrich Hirdes EOD Services is conducting an identification and clearance campaign for unexploded ordnance (UXOs) within the offshore wind farm area, supported by the dedicated UXO vessel Kamara.

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Odfjell Technology Takes Control of Kaseum and Razor in £38.5 million Deal

Odfjell Technology signs agreements to take 70% of Kaseum Holdings and Razor Oiltools, implying a £38.5 million enterprise value, with completion expected in the first half of March.

26, February 2026

Odfjell Technology, a UK-headquartered spin-off of Odfjell Drilling, has signed agreements to buy a majority interest in two businesses active in lightweight intervention and plug and abandonment (P&A).

On completion, Odfjell Technology will take 70% of Kaseum Holdings Limited and Razor Oiltools Limited, giving it operational control and allowing full financial consolidation. The two companies will continue as separate legal entities within the Odfjell Technology group, while founders and key management remain in place.

Kaseum Holdings Limited develops patented, non-explosive wireline intervention tools, supported by a modular technology platform and recurring consumable revenues. Razor Oiltools Limited is an intervention and P&A service specialist. The remaining 30% is structured for later acquisition through a mechanism that includes a call option for Odfjell Technology and a corresponding seller put option, enabling a route to full ownership within three years.

Odfjell Technology said the transaction is intended to reinforce its position in high-margin, technology-led services and support the group's longer-term strategy. The company added that rising P&A and intervention activity is being driven by ageing fields and a shift toward wireline-deployed, lightweight solutions, with the two businesses together bringing proprietary technology, proven service capability and immediate scale.

The deal implies a total enterprise value of £38.5 million (around €45 million) for 100% of Kaseum Holdings Limited and Razor Oiltools Limited combined. Cash consideration payable at closing is approximately £27 million, reflecting the initial 70% stake. The final 30% will be priced using a pre-agreed earnings-based formula that applies fixed multiples to results at the time of exercise, with adjustments for net cash and working capital.

Odfjell Technology will fund the acquisition using existing facilities and a bond tap. Subject to customary conditions, completion is expected in the first half of March.

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Subsea7 Raises EBITDA as Saipem Merger Nears

Subsea7 lifted Q4 2025 adjusted EBITDA to $477 million and proposed a Nkr13 dividend while maintaining 2026 guidance. The Saipem merger still targets completion in H2 2026 pending approvals.

Photo source: Subsea7

26, February 2026

Regulatory reviews are still pending for the planned tie-up between Subsea7 and Saipem, with both companies continuing to point to completion in the second half of 2026. The combined group is set to be owned 50:50 by the two shareholders and would bring together Saipem's onshore and offshore construction reach with Subsea7's offshore-focused operations.

Against that backdrop, Subsea7 posted fourth-quarter 2025 revenue of just over $1.96 billion, up from $1.87 billion a year earlier and broadly matching the $1.95 billion level expected by analysts tracked by Marketscreener. Net income came in at $148 million, improving sharply from $26 million in the prior-year quarter but below the roughly $174 million consensus estimate. RBC Capital Markets attributed the shortfall to a $50 million foreign-exchange loss.

Profitability on an operating basis strengthened, with adjusted EBITDA rising 51% year-on-year to $477 million, above the $431 million analyst consensus. Chief executive John Evans said the final quarter's performance lifted full-year 2025 adjusted EBITDA to $1.5 billion, up 36% versus the prior year, while free cash flow reached $1.2 billion.

Evans also said the company ended 2025 with net cash of $21 million, an improvement of $622 million from the previous year-end, and an order book approaching $14 billion. He added that strong tendering activity supports management's confidence in the group's outlook.

For 2026, Subsea7 reiterated guidance calling for revenue of $7 billion to $7.4 billion and an adjusted EBITDA margin of about 22%, a year in which the company is scheduled to complete the transaction with Saipem. On a recent conference call, Saipem chief executive Alessandro Puliti said he still expects the deal to close in the second half of 2026, despite objections raised with Brazil's antitrust authority Cade.

Separately, Subsea7 proposed a dividend of Nkr13 per share (about 1.4 US cents), or roughly $400 million in total, to be paid as a single instalment in May ahead of the merger's completion. RBC said this is above the Nkr10 per share consensus expectation.

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Northeast U.S. Offshore Wind Projects Log Milestones After Work Restarts

Three northeast U.S. offshore wind builds reported milestones this week after preliminary injunctions followed late-December stop-work orders, with updates from Vineyard Wind 1, CVOW and Sunrise Wind.

Photo source: Cadeler via LinkedIn

27, February 2026

Three of the five offshore wind projects now under construction in the northeast U.S. reported notable progress this week, following preliminary injunctions involving the U.S. Department of the Interior and the Bureau of Ocean Energy Management after stop-work orders issued in late December.

At Vineyard Wind 1 off Massachusetts, Iberdrola executives told investors on 25 February that, in their view, the project is complete. Executive Chairman Ignacio Galan said he considers it finished from an engineering perspective and confirmed that 60 of 62 turbines are fully installed. CEO Pedro Azagra said the project is about 80–85% operational, with roughly 52–55 turbines exporting electricity to the grid, and stated the final two turbines are expected to be installed in the coming days. Separate reporting has said the wind turbine installation vessel is contracted only through the end of February and will need to leave promptly for its next assignment.

Near Virginia Beach, Dominion Energy executives also described continuing advances at the Coastal Virginia Offshore Wind project. They said fabrication progress is strong, with about 70% of towers and 30% of blades completed, tracking to schedule. The company mounted its first turbine in January and said it is taking a deliberate approach on the early installations to proceed cautiously and learn as it goes. CEO Robert Blue said winter weather has affected the site but that work is continuing. The company did not disclose how many turbines are installed while maintaining it is on track to deliver first electricity this quarter.

Dominion Energy said turbine installation could continue possibly to July 2027 and warned that each additional quarter could add $150–200 million in project costs. The company reported that BOEM's suspension order from late December to early January cost $228 million. It also said its capital budget includes $580 million of actual and estimated costs linked to the Trump tariffs, and that it has recognized $137 million in incremental tariff costs. The current capital budget is $11.5 billion, with $9.3 billion invested as of 31 December. As a longer-term impact connected to Trump's opposition to offshore wind, the company also said it lowered future day-rate assumptions for its installation vessel Charybdis.

Despite the cost and schedule pressure, Blue told investors the company continues to view the project as the fastest way to deliver a significant amount of electricity at a low-cost level for customers involved in the AI sector and Navy shipbuilding.

A status alert from Ørsted also indicated turbine installation will soon begin at the Sunrise Wind project south of Massachusetts. A notice to mariners said Cadeler's installation vessel Wind Scylla is currently docked at the Port of New London and, after previously operating at the nearby Revolution Wind site, is set to head into the Sunrise Wind work area when it returns offshore.

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ExxonMobil Taps MISC for PNG LNG FSO Charter

27, February 2026

ExxonMobil PNG has awarded MISC Group a long-term bareboat charter plus operations and maintenance contracts for a new floating storage and offloading unit to serve the PNG LNG Project in Papua New Guinea.

The deal includes a firm 15-year charter, with extension options of up to an additional 15 years. The unit is due to begin operations in the first half of 2028 at the Kumul Marine Terminal, as part of the Kutubu Pipeline System.

Designed for a 30-year operational lifespan, the FSO will provide a minimum storage capacity of 800,000 bbl. It will support the terminal's storage and offloading of liquid hydrocarbons, including crude oil and condensate produced from various fields in Papua New Guinea, while associated gas is directed to the PNG LNG Project.

The project is an LNG facility with a production capacity of more than 8.3 million tonnes per year. ExxonMobil PNG operates it in partnership with Santos, ENEOS Xplora, Kumul Petroleum Holdings, and Mineral Resources Development Co.

The vessel will be Papua New Guinea's first offshore floating facility and is specified to handle condensate for prospective future projects. MISC Group will allocate construction to Malaysia Marine and Heavy Engineering Holdings and will then operate the unit at the terminal under the long-term charter arrangement.

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Seatrium Accelerates Asset Sales to Cut Costs

Seatrium is progressing asset divestments including 17 tugboats sold for S$104m, the Can-Do 2 dock for S$16.9m, and the Karimun Yard for S$22m, targeting early-2026 completion.

23, February 2026

Seatrium yard; (Source: Seatrium)

Seatrium expects more than S$50 million in annualised operating cost savings once a package of divestments is completed, with all related transactions targeted to close by early 2026. The company said the disposals form part of its continuing effort to reduce non-core holdings, simplify operations, and improve long-term shareholder value.

One transaction still in progress is the sale of the Crescent Yard in Singapore for S$12.5 million in cash. Completion is expected by Q1 2026 following the exercise of a purchase option by Mooreast Holdings that had been granted in June 2024.

The divestment programme also includes the sale of the Karimun Yard on Karimun Island, Indonesia, for S$22 million. The deal was executed through PT Karimun Sembawang Shipyard under a binding agreement dated 31 December 2025 with PT Tirta Segar Alami, described as a related party of the Salim Group. Seatrium noted that most of the yard's land leases will expire in September and that activity at the site has reduced in recent years, with ongoing works moved to nearby facilities. The company said the sale will be settled in cash, the assets were transferred on an "as is, where is" basis, and the divested assets had already been fully written down.

In Singapore, Seatrium divested a fleet of 17 tugboats for S$104 million (US$77-78 million) through Seatrium Marine Services. The sale followed a binding purchase agreement dated 29 January with KST Maritime and its affiliate Maju Maritime, both described as unrelated third parties that provide tugboat towage services. Alongside the disposal, Seatrium entered into a towage services agreement with KST Maritime to support towage requirements at its Singapore shipyards, shifting towage costs toward an outsourcing model while maintaining continuity.

Another Singapore transaction involved the disposal of the Can-Do 2 floating dock for about S$16.9 million. The sale, to be paid fully in cash, was executed through Seatrium New Energy Limited under a binding agreement dated 30 January with Winter Park Trading – F.Z.E, described as an unrelated third party. The buyer plans to scrap the floating dock and recycle its components. Seatrium said it expects savings after completion through the removal of vessel-related licence fees, insurance and other operating expenses.

The company also pointed to divestments disclosed in 2025, including the AmFELS yard in Texas and Guanabara Navegação Ltda (GNL), a special-purpose vehicle that owns two units of platform supply vessels.

hmt-news.com

Seaspan Brings Semi-Autonomous Robotics Into Blast and Paint Work

Seaspan awards a contract to Confined Space Robotics to develop semi-autonomous robotic systems for blast and paint operations, supporting safety, quality, and sustainability goals under Canada's NSS.

20, February 2026

On 12 February 2026 in North Vancouver, B.C., Seaspan Shipyards awarded a contract to Confined Space Robotics (CSR) to develop and integrate semiautonomous robotic systems intended to strengthen blast and paint operations within Seaspan's ship and submarine programs.

Blast and paint work is used in new shipbuilding as well as complex submarine projects, ship repair, and overhaul. The project targets improved efficiency, higher safety performance, and better quality outcomes across Seaspan's operations.

Under the contract, CSR will use Canadian expertise and components to develop several products for collaborative robot systems. The tools planned for integration include needle scalers, laser ablation systems, grinders, grit-blasters, and spray-coating tools. The robotic systems will be mounted on mobility platforms for manual manoeuvring and will include custom-developed software to manage path planning and user operations.

Seaspan stated that the use of robotic systems is designed to reduce workplace injury by assigning highly repetitive tasks in difficult and hazardous environments to the robotic platforms. This approach reduces worker exposure to toxic fumes and particles during the removal and application of surface coatings, supports reduced long-term strain, and is intended to improve the overall work environment.

The project also targets improved quality and process consistency while reducing environmental impact. Seaspan said this will be achieved through intelligent path-planning systems that optimize material usage and reduce environmental footprint, aligning with the company's environmental goals and sustainable shipbuilding practices.

The $1.5 million investment is part of Seaspan's Value Proposition commitment under Canada's National Shipbuilding Strategy (NSS). Seaspan has delivered four vessels under the NSS, with three others currently under construction. In total, Seaspan will design, build, and deliver up to 23 ships for the Royal Canadian Navy and the Canadian Coast Guard.

Through the NSS, Seaspan has invested more than $35 million to support education, learning, research, and skills development in the marine industry, with a focus on reducing barriers for underrepresented groups and creating opportunities for youth through internships and apprenticeships.

hmt-news.com

KDDX Destroyer Bid Moves Into Competitive Round

DAPA plans a March 2026 tender for KDDX as HD Hyundai Heavy Industries and Hanwha Ocean prepare detailed design bids.

Photo source: HD Hyundai Heavy Industries

23, February 2026

A formal head-to-head contest is taking shape between HD Hyundai Heavy Industries and Hanwha Ocean as South Korea's KDDX next-generation destroyer programme advances into open competition, with scoring factors and design continuity set to influence the outcome.

A key variable is the security-related deduction tied to HD Hyundai Heavy Industries. The company faces a 1.2-point penalty that could affect its bid in a procurement environment where contracts can be decided by fractions of a point. The deduction is linked to a case in which employees were convicted of illegally photographing and sharing military secrets, including KDDX concept design drawings that belonged to then-DSME, now Hanwha Ocean. Final guilty verdicts were issued to eight employees in November 2022 and to the remaining individual in December 2023. Under the applicable rule, penalties remain valid for three years from the date of final conviction. DAPA treated the rulings separately, applying a 1.8-point deduction until November 2025 and an additional 1.2-point deduction through December 2026. Whether the deduction is applied in the evaluation is expected to be determined during proposal assessment in May 2026.

At the same time, the detailed design proposal phase favours the bidder who completed the preceding stage. HD Hyundai Heavy Industries carried out the KDDX basic design, giving it a broader base of data and a more direct path to refine the work into a detailed design package. Hanwha Ocean, which performed the concept design, must first review the basic design drawings that DAPA has publicly disclosed before finalising its own detailed design proposal. The preparation period is approximately two months.

The programme itself targets domestic construction and deployment of six 6,000-ton "mini Aegis" destroyers by 2030. In the typical naval shipbuilding sequence—concept design, basic design, detailed design, and lead ship construction, followed by follow-on vessels—Hanwha Ocean led the concept design, and HD Hyundai Heavy Industries led the basic design.

The move to competitive bidding follows an extended dispute over whether the detailed design and lead ship contract should be awarded through private negotiation or open competition. DAPA initiated contractor-selection procedures in December 2023, but the disagreement delayed progress for nearly two years. In December 2025, DAPA decided the award would proceed through competitive bidding.

Industry sources say DAPA will issue a public tender notice in March 2026. The agency held a preliminary briefing session on 11 February 2026 to present project details to prospective bidders, a step that effectively signalled the start of full-scale preparations.

DAPA's stated schedule is to release the tender in March 2026, receive and evaluate proposals in May 2026, finalise negotiations and implementation plans in June 2026, and sign the contract in July 2026.

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Orange Marine Orders Two New Cable-Laying Vessels

Image source: Fincantieri

24, February 2026

Fincantieri, a shipbuilding group headquartered in Italy, together with its subsidiary VARD, announces a new contract with Orange Marine to design two additional vessels based on the VARD 9 03 design for Orange Marine's repair fleet. The two units will follow the same design as CS Sophie Germain, which was delivered to the customer in July 2023.

The vessels will be built at Colombo Dockyard PLC, where previous cable-laying vessels for Orange Marine have been delivered. The contract builds on cooperation between Orange Marine, Colombo Dockyard PLC, and VARD to develop naval solutions intended for the maintenance of submarine fibre optic telecommunications cables.

According to the companies, engineering teams are working closely with shipowners and operators to support functionality, efficiency, and long-term operational value, while expanding capabilities in cable-laying vessel design. VARD states it has designed and/or built nine vessels in this segment, with five currently under construction.

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ONEX and Hanwha Boost U.S. Shipbuilding Cooperation

27, February 2026

ONEX Shipyards and Technology said on Thursday it has signed an agreement with Hanwha Power Systems to expand joint activities in the United States spanning shipbuilding, energy production and regasification units.

The Greek shipyard operator said the agreement also covers work tied to power generation, shipyard efficiency and energy storage platforms.

In the same statement, ONEX Shipyards and Technology CEO Panos Xenokostas said Hanwha Power Systems and ONEX Shipyards and Technology are joining forces to help bring maritime energy production back to the United States and to accelerate development of critical energy infrastructure.

The announcement comes after the Trump administration said last year the U.S. would work with South Korea to support the struggling U.S. shipbuilding industry and to help enable shipbuilding in the country.

The U.S. also backs Greece's effort to position itself as an energy hub in the Balkans and to supply central and southern Europe with U.S.-produced liquefied natural gas (LNG).

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Three ROK Navy Aegis Destroyers Line Up at HD Hyundai Heavy Industries

Three Jeongjo the Great-class Aegis destroyers gathered at HD Hyundai Heavy Industries' Ulsan shipyard—Jeongjo Daewang, Dasan Jeong Yakyong and Daeho Kim Jongseo—highlighting build milestones and capabilities.

HD Hyundai Heavy Industries' Ulsan shipyard hosts the first three Jeongjo the Great-class Aegis destroyers—Jeongjo Daewang, Dasan Jeong Yak-yong, and Daeho Kim Jong-seo. (Photo courtesy of HD Hyundai Heavy Industries)

22, February 2026

Three Jeongjo the Great-class Aegis destroyers—Jeongjo Daewang, Dasan Jeong Yakyong and Daeho Kim Jongseo—were brought together at HD Hyundai Heavy Industries' Ulsan shipyard, placing the class's units at different build stages in the same location.

HD Hyundai Heavy Industries said on the 19th it named the occasion "Aegis Destroyer Day" and invited the commanding officers of the three ships for an appreciation event. Company president Joo Wonho attended, meeting the officers to discuss strengthening competitiveness in naval defence and describing the gathering as a meaningful scene for the country's naval defence industry.

The programme includes one ship already handed over, one nearing delivery, and one still in build. Jeongjo Daewang, the lead ship, was delivered to the Navy in 2024. Dasan Jeong Yakyong is conducting sea trials and evaluation work and is scheduled for delivery at the end of this year. Daeho Kim Jongseo remains under construction and is expected to enter service as an operational asset by the end of 2027 after launching and test evaluations.

The Jeongjo the Great class is presented as a next-generation Aegis destroyer with a length of 170 m, a beam of 21 m and a light displacement of 8,200 t. It is listed with a maximum speed of 30 knots and is described as offering improved target detection and tracking versus the existing Sejong the Great class. The class is also equipped with ballistic missile interception capability and is positioned as part of the "sea-based three-axis system."

The company also pointed to external interest in its naval shipbuilding. It said senior U.S. Navy officials visited Korea last year, boarded Jeongjo Daewang and Dasan Jeong Yakyong, and examined their technology level and production systems.

HD Hyundai Heavy Industries said it is the only domestic shipbuilder to have led the basic design of both the Sejong the Great-class and Jeongjo the Great-class Aegis destroyers. It added that, beginning with the development of the Ulsan in 1976, it built the full Ulsan-class frigate series and has constructed more than 100 warships and special-purpose vessels. The shipbuilder also said it holds Korea's record for the largest number of naval-vessel exports.

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Cochin Shipyard Ltd Signs Deal With CMA CGM for Six LNG Feeders

Image credit: Cochin Shipyard

22, February 2026

A signed shipbuilding contract between Cochin Shipyard Ltd and France's CMA CGM covers six feeder container vessels of 1,700 TEU each. The company said the ships will be LNG-fuelled, with the first delivery scheduled in 36 months and the final vessel due within 64 months.

The order falls under Cochin Shipyard Ltd's "mega" category, defined by the yard as contracts above Rs 2,000 crore. The shipbuilder had earlier executed a Letter of Intent (LOI) with the European customer in October 2025.

Separately, on 16 February, Cochin Shipyard Ltd stated that the Ministry of Defence declared it L1 in the tender to construct five Next Generation Survey Vessels (NGSV) for the Indian Navy. The estimated total order value was cited at around Rs 5,000 crore.

On 30 January, Cochin Shipyard Ltd also reported an order from Polestar Maritime Limited for two Green Tugs rated at 60 t bollard pull under the Green Tug Transition Programme (GTTP) of the Ministry of Ports, Shipping and Waterways. Delivery is planned for August 2027 and September 2027.

The source text also referenced wider government measures, including announced incentives for shipbuilding, ship repair and civil aviation, and a reduction in basic customs duty on imported aircraft parts for MRO. It further noted that, on 12 February, the Defense Acquisition Council (DAC) cleared defence procurement proposals worth Rs 3.6 lakh crore, with the Indian Air Force accounting for nearly 90% of the outlay (Rs 3.2 lakh crore) via approval of 114 Rafale fighter jets, alongside other acquisitions.

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Nam Cheong Lands $64.5 million OSV Orders

Nam Cheong wins $64.5 million to build four 60 m OSVs—two unmanned ROLCs and two DSVs—at its Sarawak yard, with deliveries set for 2H2027 and early 2028.

Image source: Nam Cheong

24, February 2026

Nam Cheong has secured $64.5 million in newbuild contracts covering four offshore support vessels, in what the company described as its first shipbuilding contract wins in more than 10 years.

A key part of the award is the construction of two 60 m remotely operated landing crafts (ROLCs) that Nam Cheong said will be operated without an onboard crew. Based on a remote-control system developed by SeaOwl Group, the craft will be run via satellite link from a shore station and will include built-in auto-docking capability. The vessels are intended for logistics work where rapid deployment, versatility and crewless operation are required.

The package also includes two 60 m dive support vessels (DSVs). Nam Cheong said the DSVs are designed for subsea work in harsh open-water conditions and can support diving operations, remotely operated vehicle support, underwater inspection and maintenance.

All four vessels will be constructed in-house at Nam Cheong's shipyard in Sarawak, Malaysia. Deliveries are scheduled for the second half of 2027 and early 2028.

The contracts were awarded by a new customer that Nam Cheong described as an established global energy maritime logistics company based in the United Arab Emirates.

Nam Cheong said the orders reflect strengthened shipbuilding capability developed over six decades and signal the customer's confidence in the yard. Chief Executive Leong Seng Keat said the company values the customer's trust and attributed the milestone to continuous upskilling, adding that the group's shipbuilding track record, technical capability and focus on customer requirements will support delivery and long-term shareholder value.

The company said the contracts are expected to contribute positively to earnings for the financial years ending 2026 to 2028.

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China Targets 40 Japanese Firms With Dual-Use Controls

China's Ministry of Commerce issued two lists covering 40 Japanese entities—20 under export controls and 20 on a watch list—restricting dual-use items and naming MHI subsidiaries, IHI and Japan Marine United.

26, February 2026

China's Ministry of Commerce has issued two new lists covering 40 Japanese entities, splitting them into 20 organisations subject to export controls and 20 placed on a watch list. The measures include Japanese shipbuilding and heavy-industry names and apply specifically to dual-use items.

Among those placed under export controls are major defence-related contractors and research institutions, including multiple subsidiaries of Mitsubishi Heavy Industries, as well as IHI Corporation and Japan Marine United. The Ministry said the action is intended to protect national security and national interests and to meet international responsibilities, including non-proliferation.

Mitsubishi Heavy Industries Nagasaki shipbuilding facility (Photo: Lloyd's Register)

The announcement states that exporters must not ship dual-use items to the listed entities, which it described as linked to efforts to strengthen Japan's military capabilities. It also says overseas organisations and individuals are not permitted to pass on or supply dual-use items originating from China to the same entities. Where such activity is already under way, it must be stopped immediately.

The Ministry added that an exception process exists where an export is considered necessary, but only after the exporter files an application with the Ministry of Commerce and obtains approval.

A spokesperson for the Ministry said the intent is to prevent Japan from remilitarising and pursuing nuclear weapons, and described the measures as just, reasonable, and lawful. The spokesperson also said the listings are limited in scope—covering only a small number of entities and only dual-use items—and do not affect normal economic and trade exchanges between China and Japan. The spokesperson added that Japanese companies operating within the law should not be concerned.

Separately, the Ministry placed 20 Japanese entities on a watch list, citing difficulties in confirming the end-users and end-uses for their dual-use items. The watch list includes Subaru Corporation.

hmt-news.com

World Legacy Fire: One Crew Death, Passengers Safely Disembarked

A crew member has died after a fire broke out on the Liberia-registered RoRo passenger ship World Legacy en route to Singapore. All 271 passengers were safely evacuated.

Photo credit : Maritime and Port Authority of Singapore/Facebook

23, February 2026

A fire onboard the Liberia-registered RoRo passenger ship World Legacy resulted in the death of one crew member, while all 271 passengers were taken off the vessel without reported incident, according to Singapore's Maritime and Port Authority.

The vessel was on passage to Singapore when the fire broke out at around 4:00 Singapore time on 20 February. In its third update, the authority said preliminary checks indicate the fire started in the lounge area on deck nine, and investigations into the cause are continuing.

At the time of the incident, 271 passengers were onboard, including 139 Singaporeans. The ship also carried 388 crew members, with no Singaporeans among them. The authority reported one deceased crew member—an Indonesian national—who has been transferred ashore. The relevant authorities are handling follow-up actions, and the Indonesian Embassy in Singapore has been informed.

The authority said there were no reported injuries among the remaining passengers and crew. In a separate update, it added that four passengers were conveyed to the hospital for further medical assessment after being attended to by paramedics.

The crew brought the situation under control shortly after the fire began. The authority later said SCDF Marine firefighters extinguished the fire.

The vessel is anchored at Raffles Reserved Anchorage and is reported to be in stable condition. The authority's patrol craft, together with the Police Coast Guard and the SCDF Marine Division, are attending to the vessel. A safety zone has been established around the ship, with navigational broadcasts advising passing traffic to keep clear.

The first 190 passengers disembarked at HarbourFront Ferry Terminal, where SCDF paramedics and emergency medical technicians were deployed to provide support if required. A core crew remains onboard to conduct safety checks, maintain essential operations, support investigations, and manage the vessel while at anchor. The remainder of the crew will be disembarked progressively.

Classification society surveyors engaged by the vessel's owners are expected to board the ship to assess damage and repairs required before the vessel can return to service.

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Greenland Hospital Ship Plan Hits Ice and Port Limits

A February-March hospital ship mission to Greenland would face peak sea ice, scarce icebreaker escorts, and shallow ports such as Nuuk at roughly 10.5 m. Offshore anchoring and ship availability add further constraints.

USNS Mercy (Image source: United States Air Force)

24, February 2026

A proposal raised by President Trump to send a U.S. Navy hospital ship to Greenland would be highly impractical in late winter because of sea ice, escort constraints, and shallow ports. The source describes the idea as a hospital ship deployment to Greenland, but does not specify the mission's purpose beyond the dispatch itself.

The core operational issue is timing: February and March coincide with the period when Arctic sea ice typically reaches its maximum annual extent. Moving a large non-ice-class vessel through those conditions would significantly increase risk.

Both hospital ships, USNS Mercy and USNS Comfort, are converted oil tankers and do not have ice strengthening. In late winter, pack ice and heavy drift ice can still be present around Greenland, including along parts of the west coast and near the southern tip, even if conditions are generally milder than on the east coast.

Even where sea ice is lighter, icebergs and port infrastructure become limiting factors. The capital, Nuuk, has harbour depths of roughly 10.5 m, leaving insufficient margin for vessels drawing about 10 m. Other Greenlandic ports are shallower, which would likely force offshore anchoring rather than berthing.

Anchoring a 270 m non-ice-class ship in icy waters adds complications in an area associated with strong winds, freezing spray, and severe icing conditions in late winter.

Ice navigation would also likely require a U.S. icebreaker escort. However, escort capacity is constrained, with USCGC Polar Star deployed to Antarctica for Operation Deep Freeze and USCGC Healy and USCGC Storis based in Seattle, making short-notice diversion difficult and potentially affecting planned Arctic presence in the summer.

Ship availability is another constraint. The source states USNS Mercy is undergoing maintenance at Alabama Shipyard due to a ballast tank casualty and was scheduled to proceed to Vigor on the U.S. West Coast for regular overhaul and drydocking next month.

Finally, the proposal faces a political barrier: Greenland's government has signaled it does not need or want such a mission.

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Four Die After Cuban Patrol Boat Engages U.S.-Registered Speedboat

Cuba's Interior Ministry reported four foreign nationals killed after a border guard patrol boat exchanged fire with a Florida-registered speedboat near Cayo Falcones. An investigation is under way.

26, February 2026

Cuba's Ministry of the Interior said four foreign nationals were killed during an exchange of gunfire between a border guard patrol boat and an American-registered speedboat off the island's northern coast.

The ministry reported that the encounter took place near Cayo Falcones, a reef outside the town of Corallillo. A patrol craft carrying five servicemembers moved in to check identification after spotting the speedboat in the area. Cuban authorities alleged the speedboat fired first as the vessels closed, wounding the patrol commander.

Cuban personnel responded with gunfire, the ministry said, resulting in four deaths on the speedboat and six additional injuries. The injured were evacuated for medical treatment, but the statement did not provide names, nationalities, or updates on their conditions. An investigation into what the speedboat was doing is under way.

Authorities identified the craft as a Florida-registered vessel with license number FL7726SH. U.S. records tie that registration to a 1981-built Pro-Line speedboat with hull serial number 00916. The Cuban account did not specify the model, though boats from that builder and era are typically small, outboard-powered pleasure craft of roughly 6.4–7.0 m in length.

The report comes as U.S.–Cuba relations remain strained. The source states that the Trump administration has halted petroleum deliveries to Cuba through a full blockade on tankers, adding pressure to an economy reliant on imported fuels. Cuba's power system is described as heavily dependent on diesel generation and supplies of fuel oil.

A Cuban Border Troops patrol boat (Photo source: Cuban Ministry of the Interior)

In the same statement, the ministry said Cuba would continue defending its territorial waters, framing national defense as essential to sovereignty and regional stability.

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Oil From Sealloyd Arc Wreck Reaches Phuket-Area Tourist Beaches

Oil linked to the Sealloyd Arc wreck reached Phuket-area beaches on 25–26 February, with tar balls reported across tourist bays as westerly winds pushed slicks toward Racha Island.

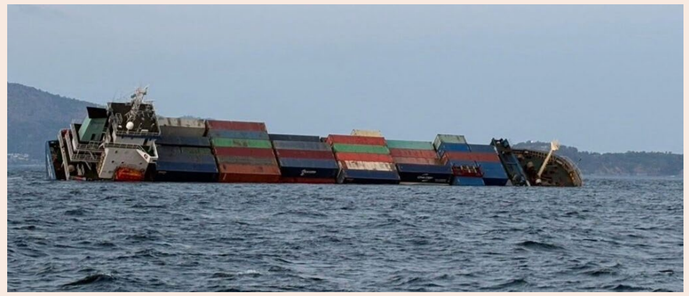

Photo source: Royal Thai Navy

27, February 2026

Thai authorities reported oil pollution spreading into tourist shorelines around Phuket on 25–26 February, calling the latest developments "worrying" as tar balls and clumped oil appeared on beaches and in shallow waters. Officials noted response work has been underway for 19 days at the wreck site, including dispersant spraying, while earlier winds initially kept much of the oil offshore.

On 26 February, westerly winds were reported to be driving slicks into the Racha Island tourist area, with impacts cited at Patok Bay, Tue Bay, Hila Bay, and Siam Bay. Reports described tar balls scattered across beaches and rocky stretches, oil staining offshore floats, and hardened lumps among the clumps.

Thailand's Department of Marine and Coastal Resources warned that even small amounts of toxins from oil can damage coral reefs and cause long-lasting effects on rare marine animals. Cleanup teams were dispatched to manually collect tar balls, and shops and hotels were asked to remove oil residue from beaches immediately.

The Marine Department said it is monitoring the situation and received reports of tar balls spread along about 80–100 m of Kahang Beach on Koh Hey, a popular destination located about five miles (about 8,047 m) southeast of Phuket. Three days earlier, the agency reported an oil slick about three nautical miles (about 5,556 m) long to the southeast of the wreck, and said at that time the coral reef area of Koh Kaew Noi—around 1.1 nautical miles (about 2,037 m) north of the site—was clean.

Media reports said as much as 900 m of shoreline may be affected. Beaches remain open, but tourists have reported oil sticking to feet, bodies, and clothing.

Authorities said booms have been deployed, while media accounts described the number of booms as insufficient to prevent oil from reaching beaches. Dive operations aimed at stopping leaks were delayed amid cost negotiations between the vessel owner and an underwater survey team, with the first dive reported to have started on 26 February.

The 6,500 dwt Sealloyd Arc rolled onto its side on 7 February and sank several hours later after the Royal Thai Navy and local fishermen rescued all 16 crew. Divers located the wreck at a depth of 61 m, with the top of the stern mast about 14 m below the surface. The vessel is described as listing but sitting upright on the seafloor.

Thailand's Incident Command Center said the ship carried about 98 tonnes of heavy fuel and 32 tonnes of marine diesel oil, plus 297 containers (218 in the hold and 79 on deck). Early reports said 14 containers were declared as hazardous on the manifest, with concerns focused on chemicals including hydrogen resin and ethyl alcohol. During a 19 February planning session, the command center stressed urgency ahead of seasonal sea-condition shifts expected in April that could raise risk levels, and noted the owner had appointed a local representative and that insurance coverage was in place for costs.

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Five STS Giants Arrive at Europa Terminal

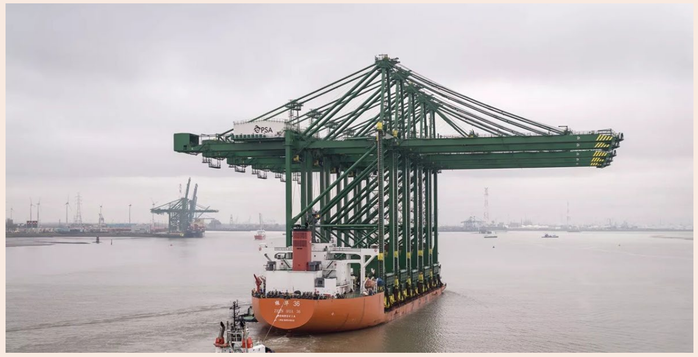
Five new ship-to-shore cranes have arrived at Europa Terminal under PSA Belgium's Project Emerald, marking a major upgrade at the Port of Antwerp-Bruges.

25, February 2026

Five new ship-to-shore cranes have arrived at Europa Terminal in the Port of Antwerp-Bruges, marking a key step in the ongoing Project Emerald upgrade led by PSA Belgium.

The units are described as the largest quay cranes ever deployed at the Port of Antwerp. Their delivery coincides with quay wall renovation works carried out by the Port of Antwerp-Bruges, forming part of a broader modernization programme aimed at accommodating the next generation of ultra-large container vessels.

According to PSA Belgium, the investment is set to strengthen operational efficiency, berth productivity and service reliability at Europa Terminal. The cranes are equipped with advanced anti-sway systems, remote diagnostics, high-precision controls and integrated digital monitoring solutions. Operators will work from ergonomically designed cabins and have access to external life-like training environments.



© Photo: PSA Antwerp

Integrated lashing platforms have also been installed, enabling loading and unloading activities to take place separately from terminal traffic. This configuration is intended to enhance safety and reduce ground-level operational risk.

Edward Tah, Managing Director of PSA Belgium, stated that the milestone reflects the company's long-term commitment to Antwerp as a strategic gateway. He added that Project Emerald will expand capacity and further improve operational efficiency, reliability and sustainability across the terminal's activities.

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Allseas' Braveheart Departs China on Rotterdam Voyage

Allseas' new cargo barge Braveheart has departed China for Rotterdam after an 18-month build, adding an electric ballast system and supporting Pioneering Spirit transfers.

Photo source: Allseas

25, February 2026

Following an 18-month programme spanning fabrication, outfitting and commissioning, Allseas' new cargo barge Braveheart has left China and is heading to Rotterdam.

Allseas said the barge was fully engineered by its in-house teams, with the design informed by more than a decade of experience transferring topsides and jackets to and from Pioneering Spirit, as well as executing load-ins and loadouts at fabrication and disposal yards across Europe.

Purpose-built to match the bow-slot interface of Pioneering Spirit, Braveheart is intended to support transfers of offshore structures ranging from decommissioned platforms moving ashore to newly built topsides and offshore wind substations destined for installation.

Operating alongside sister vessel Iron Lady, Braveheart introduces upgrades including a deeper draught, higher deck load capacity and a fully electric ballast control system aimed at faster, safer and more efficient operations.

Allseas highlighted the ballast set-up as a defining feature of the barge. With high-capacity electric pumps and 1.5 m ballast lines, the system can move the equivalent of around 10 Olympic-sized swimming pools of water per hour.

At peak, roughly 450 people—including yard teams, engineers, QC inspectors, subcontractors and a compact Allseas site team—worked in parallel to keep the schedule on track.

With Braveheart now en route, the next phase shifts to final completion and operational readiness ahead of Pioneering Spirit's 2026 heavy lift commitments in the North Sea, supporting Allseas' long-term heavy lift capability and fleet versatility.

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