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HMT WEEKLY

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Heavy Marine Transport & Offshore — Weekly Briefing SUBSCRIBE Vol. 27 | Week 15 of 2026 | 10 April 2026

Global Shipping Orderbook Reaches Highest Level Since 2011

BIMCO said the global shipping orderbook reached 191.0m cgt at the end of the first quarter of 2026, equal to 17% of the world fleet and the highest ratio since 2011. First-quarter contracting rose 40% year-on-year,

P23

HD Hyundai Uses Two-Yard Build Model for Suezmax Tanker

HD Hyundai Heavy Industries applied a two-yard construction model to a 157,000 dwt suezmax tanker, joining a bow section built by HSG Sungdong Shipbuilding with a stern section completed at Ulsan.

P8

Eni Finds 2 Tcf Gas Offshore Egypt

Eni has announced a 2 Tcf gas and condensate discovery at Denise W-1 in Egypt's offshore Temsah Concession. The find is close to existing infrastructure, supporting a fast-track development path in the Eastern Mediterranean.

P10

Huarui Long Sets Asian FPSO Transport Record

Huarui Long transported a 52,033-tonnes FPSO from Singapore to Denmark, setting a new Asian record for the heaviest single cargo moved by sea. P3

Boskalis Moves Lucayan to the Bahamas in Four Sections

Boskalis transported the 413 m floating dry dock Lucayan from Qingdao to the Bahamas in four sections using Blue Marlin and White Marlin.

Photo source: Boskalis

3, April 2026

Boskalis has completed the transport of the new floating dry dock Lucayan from Qingdao, China, to Grand Bahama Shipyard Limited in the Bahamas, using a multi-vessel heavy marine transport operation.

The floating dock measures 413 m in length and 85 m in width. According to the company, its size meant it could not be transported as a single unit. The structure was therefore divided into four sections for shipment.

The semi-submersible heavy transport vessels Blue Marlin and White Marlin were used for the move. Each vessel carried a dry dock section measuring more than 156 m in length, with an additional smaller section placed on top. Loading was completed in four days.

After arrival in Freeport, the four sections were discharged and assembled into a single floating dry dock. Once operational, Lucayan will be one of the largest floating dry docks in the world, with a lifting capacity of 130,000 tonnes.

The company said this was the second major transport project it has carried out for Seabridge Marine and Grand Bahama Shipyard Limited. Last year, BOKA Vanguard transported the 357 m-long East End dry dock to the Caribbean.

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Hua Rui Long Sets Asian FPSO Transport Record

Huarui Long transported a 52,033-tonnes FPSO from Singapore to Denmark, setting a new Asian record for the heaviest single cargo moved by sea.

Huarui Long carries FPSO to Denmark

8, April 2026

Recently, Huarui Long has completed the transport of a 52,033-tonne FPSO from Singapore to Denmark, establishing a new Asian record for the heaviest single cargo moved by sea.

The FPSO measured 275 m in length and 53 m in width. During loading, the gap between the unit and the transport vessel's hull was only 3.5 m on each side, making the operation highly demanding. On 28 January, the project team submerged the vessel to 22.5 m at the Singapore anchorage and positioned the FPSO with millimeter-level accuracy.

The voyage covered about 8,921 nautical miles. After loading, the vessel's air draft reached 68.3 m and its beam widened to 77.7 m, both beyond standard Suez Canal navigation limits. Following consultation and approval for special passage, the vessel transited the canal with pilot guidance and tug assistance.

After arriving in Denmark, the operations team completed preparation work, including unmooring and commissioning, in strong winds and freezing temperatures. On 27 March, Huarui Long submerged to 23 m, allowing the FPSO to be discharged smoothly. The transport and discharge operation was completed safely.

Operated by Guangzhou Salvage Bureau, Huarui Long is an 80,000-tonne semi-submersible salvage and engineering vessel. It is described as Asia's first new-generation semi-submersible vessel with a four-island design and without a conventional bow superstructure. The vessel was built at China Merchants Industry Haimen Base in Jiangsu.

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Sinotrans Completes Logistics for China Wind Project

Sinotrans completed the end-to-end logistics scope for a 504 MW offshore wind project off Shandong, supporting grid connection at China's deepest offshore wind site.

9, April 2026

Sinotrans completed the full logistics program for the Huaneng Shandong Peninsula North offshore wind project, which reached full-capacity grid connection on 7 April 2026.

The project has a total installed capacity of 504 MW from 42 turbines rated at 12 MW each. Located about 70 km offshore in water depths of 52 m to 56 m, it is identified as China's deepest offshore wind power project. Annual generation is estimated at 1.7 billion kWh, with expected savings of around 500,000 tonnes of standard coal and annual carbon dioxide cuts of about 1.35 million tonnes.

The logistics work began on land. Nacelle modules built at a Rushan factory were more than 8 m wide and reached a transport height of 9.3 m. Moving them 15 km to Rushan Port required passage through urban roads with traffic lights, guardrails and overhead cable barriers. Sinotrans used drone surveys to collect aerial data, built 3D route models, and ran CAD simulations for turning points and road gradients. Project staff then checked the route on site. According to the company, more than ten obstacle points were reduced to five, lowering road modification costs for the client by about 60%.

Engine room units weighing up to 300 t were transported from the factory to the port by axle vehicles and SPMTs. At Rushan Port, a 1,600 t crawler crane handled major lifts and loaded engine rooms, hubs and other large components onto deck barges with capacities from 5,000 tonnes to 12,000 tonnes.

Part of the assembly scope was transferred from offshore works to the terminal yard. Engine rooms, side cabins and water-cooling packs were pre-assembled ashore before shipment. Sinotrans said that the move improved overall construction efficiency by about 20% and reduced idle time for installation vessels. For storage and inspection, Sinotrans and Rushan Port allocated 30,000 sq m of dedicated yard space for the project.

Blade transport required a separate long-distance solution. Blades exceeding 120 m in length were produced in Yangzhou and shipped from Yangzhou Port over a distance of nearly 700 nautical miles to the offshore site. Instead of using one full deck position for each blade, Sinotrans adopted a double-blade stacking method. The company used custom marine brackets designed for blade types from 8.5 MW to 14 MW, increasing cargo capacity per voyage.

To keep deliveries on schedule amid congestion at Yangzhou Port and tight factory output timing, Sinotrans organized a three-port logistics network linking Yangzhou Port, Rushan Port, and Penglai Port. This arrangement supported the continuous supply of all 42 blade sets during the construction period. Across the full land, port and sea transport scope, Sinotrans reported zero safety incidents and zero equipment defects.

The project shows how transport planning, port handling and marine delivery are becoming more critical as offshore wind projects move farther from shore and into deeper water.

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Global Maritime Completes China-Europe Wind Foundation Study

Global Maritime completed a feasibility study on transporting offshore wind turbine foundations from China to Europe, covering logistics, risk, regulation, cost and programme planning.

Illustration purpose only (Photo credit: Seaway7)

7, April 2026

Global Maritime has completed a feasibility study for an offshore wind developer on transporting large wind turbine foundations from China to Europe, outlining methods intended to support safe and efficient delivery.

The work focused on the transportation phase of the project and examined the main logistical and operational issues tied to shipping foundations to multiple European sites. The study comes as the offshore wind sector continues to face cost pressure, supply chain constraints, regulatory delays and complex transport demands for large components.

As part of the assignment, Global Maritime reviewed transport routes, vessel suitability and port facilities linked to the shipment of the foundations. It also assessed risks including weather variability, geopolitical factors, customs requirements and possible delays to help the client plan mitigation measures in advance.

The study further covered engineering requirements, applicable regulations and environmental considerations associated with transport and installation. In addition, it provided practical solutions, cost estimates, schedule visibility, resource requirements and contingency measures intended to support financial planning and project execution.

Jose Gomez, Country Manager of Global Maritime Spain, said the study gave the client the technical, logistical and strategic insight needed to support informed decisions as the project moves forward. He added that the company's experience across more than 150 wind projects worldwide continues to support its work across the offshore wind project lifecycle.

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ZPMC Moves 20,740 Tonnes for Xiamen Bridge

ZPMC moved five steel box girder segments totaling 20,740 tonnes in 28 days for the Xiamen–Kinmen Bridge, while digital simulation helped cut second-vessel loading time from 6 hours to about 2 hours.

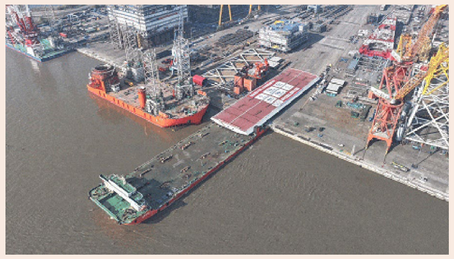

Photo source: ZPMC

6, April 2026

ZPMC completed the loading and marine delivery of five steel box girder segments for the Xiamen–Kinmen Bridge's Xiamen section, helping keep the project on a faster construction schedule.

The work followed a factory-prefabrication and offshore transport model. The girders were produced in a smart factory to millimeter-level precision, then shipped to the bridge site for installation. By shifting key fabrication work off-site, the project combined controlled manufacturing with marine transport for the next stage of assembly.

During the first shipment, the team had to manage changing vessel stress together with tidal effects. To improve the operation, it adjusted the loading plan and used digital simulation to study force distribution during roll-on work. That change improved performance on the second vessel, cutting loading time from 6 hours to about 2 hours.

According to ZPMC, the operation reflected close coordination by the shipping team and careful control across a complex heavy marine transport task.

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Final Lock Gates Enter Eemshaven Testing Stage

Photo courtesy of Wagenborg

10, April 2026

The final two lock gates for the Brunsbüttel project have been placed in the Eemshaven basin for testing, marking another milestone in the operation. The units were previously transported from Emden to Eemshaven on Wagenborg Barge 11.

The lifting work was carried out along the quay by the floating cranes Matador 3 and Hebo Lift 10. Working together, the cranes lifted each gate from the pontoon and lowered it into the water in a controlled operation. After the first gate was positioned, two tugboats from Wagenborg repositioned the pontoon for the second lift. The second gate was discharged the following day and placed in the basin while both units were kept securely in position.

The operation highlights Wagenborg's role in heavy transport, lifting and logistical coordination for port infrastructure work. It also marks the next phase of the project at Eemshaven, where the gates are now in place for testing.

In 2026, both lock gates are expected to be transported by Wagenborg to their final destination in Brunsbüttel.

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Ventura Offshore Secures Petrobras Rig Extensions

Ventura Offshore has secured two contract extensions with Petrobras for SSV Victoria and Atlantic Zonda, adding about $611 million in backlog and extending drilling activity offshore Brazil.

Image source:260404_6LDlu15EkmDl.jpg

4, April 2026

Ventura Offshore has won two contract extensions with Petrobras for offshore drilling units operating in Brazil, increasing backlog and extending work for SSV Victoria and Atlantic Zonda.

The longer award covers SSV Victoria, which received a 1,455-day firm extension to its current contract. The new period starts in January 2027 after a docking program for a special periodic survey, five-year maintenance and installation of an MPD system. The rig is set to work at the Búzios field in the Santos Basin. The contract includes a unilateral termination option for Petrobras from day 910 of the extension period. The extension adds about $466 million to the backlog.

Atlantic Zonda, which Ventura Offshore manages for Eldorado Drilling, received a 365-day extension that keeps the drillship working until at least Q2 2029. A reduced day rate will apply until Q2 2028. For the final year, the original contract day rates, adjusted under the contract, will be restored. The one-year extension and day rate adjustment add about $145 million to backlog. A further extension option of up to two years remains available by mutual agreement.

In addition to the backlog contribution from SSV Victoria, Ventura Offshore will also receive operating fees linked to Atlantic Zonda's added contract backlog.

Chief executive Guilherme Coelho said the agreements followed constructive discussions with Petrobras and reflected both companies' commitment to a long-term partnership. He added that the extensions also improve backlog visibility and support planning in the coming years.

The company said the special periodic survey, five-year maintenance and MPD installation for SSV Victoria are expected to require total capital expenditure of $78 million to $81 million. A significant share of that amount is expected to be payable after the contract starts.

Ventura Offshore also said preparations for DS Carolina under its 911-day firm contract with Petrobras for the Sépia Atapu field offshore Brazil will require a similar docking program for a special periodic survey and five-year maintenance. The estimated total expenditure, net of mobilisation fee, is $27 million to $30 million, of which $6.5 million has already been disbursed.

The company also plans to spend up to $19 million on additional spare parts for its rig fleet to support operational performance and uptime after new contracts begin.SSV Victoria, a sixth-generation ultra-deepwater DP semi-submersible, can operate in water depths of up to about 3,048 m and has drilling depth capacity of up to about 12,192 m. Atlantic Zonda, a seventh-generation ultra-deepwater DP drillship, can work in water depths of up to about 3,658 m and also has drilling depth capacity of up to about 12,192 m.

Ventura Offshore owns and operates one drillship, DS Carolina, and two semi-submersible rigs, SSV Victoria and SSV Catarina. It also manages one drillship, DS Zonda.

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US Recasts Offshore Oversight Structure

The Trump administration is reorganizing offshore oversight under the new Marine Minerals Administration, bringing BOEM and BSEE functions together in a major policy shift.

6, April 2026

The Trump administration has started a phased reorganization of offshore energy oversight at the U.S. Department of the Interior, placing key regulatory functions under the newly created Marine Minerals Administration.

Under the plan, functions now carried out by the Bureau of Ocean Energy Management and the Bureau of Safety and Environmental Enforcement will be brought together within one structure. Leasing, permitting, inspections and environmental oversight will sit under the same organizational framework. Interior said the change is intended to improve coordination and efficiency while keeping current safety and environmental protections in place.

Interior Secretary Doug Burgum said the new agency structure is meant to reflect the current direction of offshore development as federal oversight expands beyond oil and gas to include critical minerals and other emerging offshore resources.

Deepwater Horizon (Source: Industrial3D)

The move changes the regulatory model adopted after the Deepwater Horizon explosion and oil spill. In 2011, Interior dismantled the former Minerals Management Service after the disaster exposed weaknesses in federal offshore oversight. Separate agencies were then established so that leasing and resource planning would not be handled by the same body responsible for safety and environmental enforcement.

Interior's latest step brings those planning and enforcement functions back under one umbrella. The department said statutory authorities and regulatory protections will remain unchanged during the transition, while the new structure is expected to reduce duplication and support decision-making across the full offshore development cycle.

The timing is notable because Interior had reinforced the split more recently. In 2023, offshore renewable energy safety oversight was moved from BOEM to BSEE as officials sought clearer responsibility lines while the offshore wind sector developed.

The reorganization comes as the Trump administration pushes for wider offshore energy development following passage of the One Big Beautiful Bill Act, which requires 30 Gulf lease sales and six Cook Inlet auctions in Alaska over the coming decades. The Gulf Outer Continental Shelf covers about 160 million acres and is estimated to hold nearly 30 billion barrels of undiscovered, technically recoverable oil and more than 54 trillion cubic feet of natural gas.

Interior said the transition will proceed in phases, with no immediate changes to regulatory requirements or protections. It has not yet provided detailed explanations of how internal separation between leasing and enforcement functions will be maintained within the new structure.

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Yumna Drilling Campaign Moves to May 2026

Jasmine Energy has moved the start of its multi-well drilling campaign at Oman's Yumna field to May 2026, with the Block 50 programme backed by $25 million in senior secured bonds.

Energy Emerger jack-up (Image source: Northern Offshore)

6, April 2026

Jasmine Energy (JEL), a subsidiary of Rex International, has moved the start of its offshore drilling campaign in Oman to May 2026.

The program at the Yumna field in Block 50 had previously been expected to begin in the first quarter of 2026 after Jasmine Energy raised $25 million through three-year senior secured bonds. The funding is intended to support a three-well development drilling campaign at the field and general corporate purposes at Masirah Oil Limited (MOL), an indirect 87.5% subsidiary of JEL.

Masirah Oil has now said the multi-well drilling activities at Yumna are expected to start in May 2026. Block 50 is an offshore concession covering about 17,000 square kilometers in the Gulf of Masirah, east of Oman.

Masirah Oil is the operator and holds a 100% interest in Block 50. First oil from the field was achieved in February 2020. The 2017-built Energy Emerger jack-up drilling rig, operated by Northern Offshore Drilling Operations, was hired for the drilling assignment.

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Oil Majors Weigh Stake in US Gulf Shenandoah Field

Major energy companies including TotalEnergies, Shell, and BP are evaluating a 51% stake in the Shenandoah deepwater field in the U.S. Gulf.

7, April 2026

European energy companies are reviewing a potential acquisition in a key U.S. Gulf offshore project, as interest in stable supply regions increases amid Middle East tensions.

TotalEnergies and Shell are among the companies assessing a majority stake in the Shenandoah field, according to sources familiar with the matter. BP is also considering participation, while Repsol and Chevron are expected to review the opportunity.

The sale process has recently been launched by Beacon Offshore Energy, backed by Blackstone, together with HEQ Deepwater, owned by Quantum Capital Group and Houston Energy. The two stakeholders are offering up to 51% of the project. The remaining stake is held by Navitas Petroleum.

Initial bids are expected in the coming weeks. Additional interest could emerge from energy companies in the Middle East and Asia, although participation is not guaranteed.

The final valuation will depend on the size of the stake sold and oil price trends. All discussions remain private, and most companies involved have declined to comment. Chevron stated it regularly reviews business opportunities but does not disclose development strategies.Shenandoah is an ultra-deepwater field, with oil and gas reservoirs located at around 30,000 ft. The development involves high technical complexity, with reservoir pressure reaching approximately 20,000 psi. Despite these challenges, it is considered a significant resource within the U.S. Gulf.

Production began in July. By October, four phase-one wells were delivering output in line with a target of 100,000 barrels per day.

The value of U.S. oil and gas assets has increased amid the Middle East conflict, supported by higher oil prices and their distance from the conflict zone, allowing global supply access.

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Petrobras Keeps Valaris DS-4 Working Longer in Brazil

Petrobras has extended the offshore Brazil assignment for Valaris DS-4 by 1,064 days. The award adds about $447 million to Valaris backlog and keeps the drillship committed through 2030.

VALARIS DS-4 (Source: Valaris)

7, April 2026

Valaris has secured another term for the drillship Valaris DS-4 with Petrobras in Brazil, extending the rig's assignment offshore by 1,064 days.

The added term is due to begin in November 2027 and will follow the current campaign without a gap. As a result, the rig now has committed work through 2030.

The company said the award lifts its contract backlog by around $447 million. However, revised pricing for the balance of the existing agreement will lower backlog by about $21 million for the period from 1 April 2026 to November 2027.

Anton Dibowitz, President and Chief Executive Officer of Valaris, said the extension reflects the company's established relationship with Petrobras in Brazil. He also said Brazil continues to be the largest deepwater demand market globally and that the new term provides support for future earnings and cash flow.

The latest award follows other recently announced contracts and extensions by Valaris with a combined backlog close to $900 million.

Petrobras has also recently extended several other rig arrangements, including those involving Seadrill, Transocean, Ventura Offshore, and Constellation.

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Seadrill Secures $480 million Petrobras Drillship Extension

Seadrill has secured a $480 million extension for drillship West Polaris with Petrobras, supporting continued work at Brazil's Búzios field beyond 2028.

West Polaris (Image source: Seadrill)

6, April 2026

Seadrill has secured a long-term extension for its ultra-deepwater drillship West Polaris, keeping the rig on contract with Petrobras offshore Brazil beyond 2028.

The 1,095-day extension covers continued operations at the Búzios field in the Santos Basin and will begin immediately after the current contract ends in January 2028.

The deal adds about $480 million to Seadrill's backlog. The company also said day rates for the ongoing program have now been set.

The 2000-built West Polaris will earn $409,200 per day from April 2026 through March 2027. That rate will rise to $454,700 per day from April 2027 until mid-January 2028.

Seadrill chief executive Samir Ali said the award supports longer-term utilization for the rig while reinforcing the company's relationship with a key client.

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Iran War Lifts Latin America Offshore Appeal

Latin America is gaining appeal for offshore drilling as the Iran war reshapes market risk views, with Constellation Oil Services Holding SA pointing to Brazil as a stable deepwater market.

Illustration (Photo source: Shutterstock)

7, April 2026

Latin America's offshore sector is drawing increased attention as the war involving Iran reshapes market views on geopolitical risk, with Brazil seen as a more stable option than the Middle East for oil and gas activity.

Constellation Oil Services Holding SA, a major supplier of deepwater drilling rigs to Petrobras, said it expects the industry to favor projects in Latin America as operators weigh regional stability alongside reserve quality. The company recently extended three offshore drilling contracts with Petrobras.

Chief Executive Officer Rodrigo Ribeiro said Brazil remains the world's strongest market for offshore drilling. He said South America is gaining importance not only because of the quality of its reserves, but also because it is regarded as a more protected and stable geographic region.

Ribeiro also pointed to exploration prospects in other Brazilian deepwater areas, including the Equatorial Margin and the Pelotas Basin in the south of the country, where the company sees further opportunity.

Constellation Oil Services Holding SA, which was listed in Oslo last year, plans to pay $25 million in dividends next quarter, according to Ribeiro. He added that the payout could rise in the future. The company currently has a fleet of nine drilling rigs in Brazil.

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Halliburton, PETRONAS and Valaris Align on Suriname Offshore Work

Halliburton, PETRONAS Suriname and Valaris have formed a strategic collaboration in Suriname to improve early alignment across subsurface work, well planning and offshore drilling execution.

7, April 2026

Halliburton has entered a strategic collaboration with PETRONAS Suriname and Valaris to support offshore development activity in Suriname, with the three companies aiming to establish closer coordination from the early stages of project planning.

The agreement connects the operator, drilling contractor and service provider earlier in the project cycle so that subsurface studies, well planning and drilling execution can be aligned more effectively. The companies are seeking to improve preparation and execution by linking technical workstreams before offshore activity advances further.

Within the collaboration, PETRONAS Suriname brings basin knowledge, Valaris provides offshore drilling capability, and Halliburton contributes well construction support and digital technology. The structure is intended to strengthen project readiness and support execution performance across the development process.

Halliburton Chief Operating Officer Shannon Slocum said the collaboration shows PETRONAS Suriname's support for early engagement and for building execution readiness from the start. He said the combination of subsurface understanding and well construction capability supports closer alignment throughout the project lifecycle with PETRONAS Suriname and Valaris.

The partners are placing particular emphasis on integrating technical workflows early by linking subsurface analysis with drilling and development planning. That approach is intended to support decision-making and improve efficiency as offshore work progresses.

The agreement also reflects continued activity in Suriname's offshore sector as companies move ahead with development planning for deepwater resources.

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Lion Energy Awards Rig for East Seram Well

Lion Energy has awarded the SCD-20 rig to Silver City Drilling for the Bula Karang-1 well in Indonesia's East Seram PSC, with spud expected in mid-2026.

7, April 2026

Lion Energy has awarded the SCD-20 rig contract to Silver City Drilling for the Bula Karang-1 exploration well in Indonesia's East Seram production sharing contract, taking the project a step closer to drilling.

The company said in an ASX filing that Bula Karang-1 is expected to spud in mid-2026. The well will target oil resources in the East Seram block, where the company is progressing its next phase of exploration work.

Bula Karang-1 is planned as a deviated well that will test offshore structures from an onshore drilling site. This well design is intended to cut drilling and development costs while still reaching the reservoirs identified within the prospect area.

The prospect has an estimated P50 oil resource of about 12 million barrels. Drilling results are expected to provide a clearer view of the broader resource potential within the East Seram acreage.

For Lion Energy, the rig award marks an operational milestone ahead of the planned 2026 drilling campaign in Indonesia.

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FPSO Ventures Brings Suksan Salamander Into Thailand Service

Suksan Salamander FSO (Credit: Samos Energy)

7, April 2026

FPSO Ventures has placed the FSO Suksan Salamander into service in Thailand, adding another offshore asset to its local fleet.

The company said the vessel's introduction was completed with support from internal teams and project partners involved in the work. It said their combined effort enabled the asset to enter service in an orderly and safe manner.

According to FPSO Ventures, the addition of Suksan Salamander gives the company a broader operating base in Thailand. The company also said the vessel will support its ability to provide offshore services with a focus on stable performance, operational effectiveness, and safety.

The latest fleet addition underlines FPSO Ventures' continued activity in Thailand as it expands its offshore service capability in the market.

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Fire at Mumbai High Platform Leaves 10 Injured

Oil and Natural Gas Corporation (ONGC) reported a fire at its Mumbai High SHP Platform on 4 April, injuring 10 personnel. The blaze was contained quickly and operations resumed.

6, April 2026

Oil and Natural Gas Corporation (ONGC) reported a fire at its SHP Platform within the Mumbai High Asset on 4 April, resulting in minor injuries to 10 personnel.

The company said the incident occurred at approximately 5:45 PM. Emergency response procedures were activated immediately, and the fire was contained and extinguished without escalation. Operations at the platform have since returned to normal.

According to Oil and Natural Gas Corporation (ONGC), all injured personnel are receiving medical treatment and remain in stable condition. The company added that further updates will be provided as more details become available.

The cause of the fire has not been disclosed.

hmt-news.com

Debris Fire Suspends Habshan Gas Operations

ADNOC suspended operations at its Habshan gas facilities after debris from an intercepted aerial threat caused a fire. Authorities said the blaze was contained quickly and no injuries were reported.

6, April 2026

ADNOC suspended operations at its Habshan gas facilities in the UAE after debris from a successfully intercepted aerial threat caused a fire at the site.

Abu Dhabi authorities said emergency teams responded quickly and contained the blaze. No injuries were reported. In a separate incident, debris also fell in the nearby Ajban area following air defense action.

The disruption was the second such event at Habshan. On 19 March 2026, falling debris from intercepted missiles led to a temporary shutdown at the Habshan facility and the nearby Bab oil field. No casualties were reported in that earlier incident.

Habshan is one of the world's largest gas processing hubs, with capacity of more than 6 billion standard cubic feet per day. The site is also linked to the Port of Fujairah by a 360-km crude oil pipeline with capacity of 1.5 million barrels per day, giving Abu Dhabi an export route that bypasses the Strait of Hormuz.

hmt-news.com

Abu Dhabi National Oil Company (ADNOC) gas processing facility

BP Appoints Carol Howle as Deputy CEO

BP has appointed Carol Howle as deputy chief executive officer from 2 April, adding portfolio review and long-term strategy development to her existing supply, trading and shipping leadership role.

6, April 2026

BP has appointed Carol Howle as deputy chief executive officer, effective from 2 April.

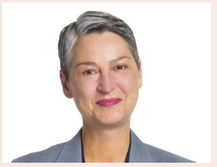
She will continue to lead supply, trading and shipping at BP. In her expanded role, she will also take responsibility for the company's ongoing portfolio review and longer-term strategy development. BP's strategy and sustainability team will now report to her.

Meg O'Neill, who became chief executive on 1 April, said the company needs clear direction and consistency as it moves ahead. She said Howle will oversee the portfolio review and long-term strategy work beyond BP's 2027 targets as the company seeks to become simpler, stronger and more valuable for shareholders.

Howle said progress had been made in recent months, but more work remained. She said she and O'Neill share a focus on safe and reliable operations, disciplined capital allocation and strong execution.

Howle has spent 25 years with BP. She was appointed executive vice president for supply, trading and shipping in 2020, and became interim chief executive last December following the departure of Murray Auchinloss.

She is also a non-executive board member of the Royal Navy and chair of the Navy Audit and Risk Assurance Committee. BP said the deputy chief executive officer role is not a BP PLC board position.



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Dolphin Drilling Signs LOI for Paul B. Loyd Jr

Dolphin Drilling has signed an LOI for a potential new contract for the Paul B. Loyd Jr semi-submersible, which could keep the rig working through August 2030.

7, April 2026

Dolphin Drilling has signed a letter of intent for a potential new contract for the Paul B. Loyd Jr semi-submersible rig, a step that could keep the unit working until August 2030.

The Oslo-listed offshore drilling contractor said the planned contract would run for about two and a half years and would continue directly after the rig's current assignment. If the agreement is finalized, the unit would remain active without a gap between contracts.

The company said the LOI remains subject to certain conditions. Dolphin Drilling added that the potential award is expected to materially increase backlog and provide longer-term earnings visibility.

The Paul B. Loyd Jr is currently under contract with Harbour Energy. The existing agreement also gives the operator options to extend the rig's work by up to five additional years beyond the firm period, depending on project requirements.

Paul B. Loyd JR semi-submersible rig (Source: Dolphin Drilling)

The rig is a mid-water harsh-environment unit capable of operating in water depths of up to 600 m. It has worked in the U.K. and Norwegian sectors of the North Sea.

Originally built in 1990, the Paul B. Loyd Jr joined Dolphin Drilling's fleet in 2024. The semi-submersible is based on an enhanced Aker H-4.2 design, with stability for harsh conditions and subsea handling capability.

hmt-news.com

Masirah Plans May Drilling Start at Yumna Field

Masirah Oil expects to start drilling three development wells at the offshore Yumna field in Block 50 Oman in May.

Photo source: Masirah Oil

8, April 2026

Masirah Oil said drilling of three development wells in the offshore Yumna field in Block 50, Oman, is expected to begin in May.

Masirah Oil, an indirect subsidiary of Rex International Group, is the operator of Block 50 Oman and holds a 100% interest in the block.

The drilling program marks the next step in the development of the Yumna field, following earlier progress in the license area. In 2014, the GA South well delivered an oil discovery, described by the company as the first offshore discovery east of Oman after 30 years of exploration activity in the area.

The group reached first oil in February 2020. This was followed by the Declaration of Commerciality in July 2020.

With the next phase now scheduled to start in May, the company is moving ahead with three development wells in the offshore block.

hmt-news.com

Aker BP Gets Consent to Use Haven at Valhall

Aker BP has received consent to use Haven at the Valhall field in the Norwegian North Sea as the field moves toward a new phase of long-life production.

Image source: Aker BP

Aker BP has received consent to use the accommodation facility Haven at the Valhall field in the Norwegian North Sea.

The approval was granted by the Norwegian Ocean Industry Authority for the use of the unit as a living quarters facility at the field. Macro Offshore Management received an acknowledgment of compliance for the mobile accommodation unit Macro Haven in October 2024.

The jack-up facility was delivered in 2010 by Drydocks World and Graha Shipyard in Indonesia. Its deployment comes as Valhall moves into a new stage that is expected to support 40 more years of production.

Valhall has been producing since 1982. Aker BP aims to recover another 1 billion barrels from the field, matching the volume produced since start-up. The plan includes projects such as the Valhall PWP-Fenris development.

The Valhall PWP-Fenris project entered the construction stage in September 2023. Total investment in the development is estimated at $6.6 billion, and production is expected to begin in Q3 2027.

hmt-news.com

BW Energy Extends Dussafu Licence to 2053

BW Energy has secured a 25-year extension of the Dussafu Marin production licence offshore Gabon, extending the term to 2053 and supporting ongoing and planned developments in the area.

9, April 2026

BW Energy has secured a 25-year extension of the Dussafu Marin production license offshore Gabon, pushing the expiry date to 2053 from 2028 under an agreement with the Ministry of Oil and Gas of the Gabonese Republic.

The revised term gives the company longer visibility for production, investment and reserve development at Dussafu, its core producing asset. It also supports the continued execution of ongoing projects in the area, including MaBoMo Phase 2 and the planned Bourdon development.

The extension further reinforces the basis for infrastructure-led growth across the adjacent Niosi and Guduma licenses, both operated by BW Energy.

Chief executive Carl K. Arnet said the agreement marked an important milestone for the company and reflected its partnership with the Gabonese authorities. He said the extended framework would support continued investment and production growth across the Dussafu area, while underlining the company's commitment to responsible resource development and long-term value creation in Gabon.

BW Energy operates the Dussafu Marin licence and holds a 73.5% working interest.

hmt-news.com

Santos Sets 18 April Target for Barossa Restart

Santos expects to restart the Barossa gas project around 18 April 2026 after temporary disruption at Darwin LNG linked to FPSO BW Opal commissioning issues.

BW Opal (Source: BW Offshore)

9, April 2026

Santos said production at its Barossa gas project offshore Australia's Northern Territory is being prepared for restart, with start-up expected around 18 April 2026.

The company said output was temporarily halted at Darwin LNG because of early operating issues tied to the FPSO BW Opal. During the first quarter of 2026, production remained limited while commissioning work continued, although three cargoes were sold during the period.

To support a return to full rates, dry gas seals on the compressors aboard BW Opal have been replaced. Santos also said heat exchangers are being flushed and cleaned to clear blockages.Barossa moved ahead after the final investment decision in March 2021, and the FPSO BW Opal reached first gas in September 2025. Initial LNG output followed completion of the Darwin LNG life extension works and cooldown of the LNG train and storage tank.

The Barossa field lies about 285 km offshore Darwin and is set to supply the Darwin LNG plant for the next 20 years.

hmt-news.com

Subsea 7, PETRONAS, SIA Sign Suriname Framework

Subsea 7 S.A., PETRONAS Suriname E&P B.V., and the Subsea Integration Alliance have signed a long-term framework for offshore developments in Suriname.

Photo source: Subsea7

8, April 2026

Subsea 7 S.A. has signed a strategic collaboration agreement with PETRONAS Suriname E&P B.V. and the Subsea Integration Alliance to support offshore field developments in Suriname.

The agreement sets a long-term framework for early contractor involvement. Under this structure, the Subsea Integration Alliance, a joint venture between Subsea7 and SLB OneSubsea, will support multiple projects from early design to execution.

The companies said the framework is intended to speed up delivery, lower lifecycle costs, simplify procurement, reduce execution risk, and improve schedule certainty across a portfolio of offshore prospects.

Under the agreement, the Subsea Integration Alliance will provide services covering pre-FEED, FEED, and full engineering, procurement, construction, installation, and commissioning. The scope includes subsea umbilicals, risers, and flowlines from Subsea7, together with subsea production systems supplied by SLB OneSubsea.

Early engagement is a central part of the model. The companies said earlier alignment on technical design and procurement decisions can help shorten development timelines and reduce late-stage changes that affect vessel schedules, fabrication yard planning, and heavy-lift logistics.

The agreement also points to a more integrated offshore contracting structure, bringing engineering, procurement, and installation together within one alliance. This is intended to reduce interface risk, which is a frequent source of delays and cost overruns in complex subsea developments.

For offshore transport and installation activity, the model may support more predictable demand for installation vessels and subsea equipment movements, while reducing last-minute chartering and demurrage exposure. It may also reduce handovers between contractors through more centralized planning.

The agreement comes as offshore activity in the Guyana-Suriname region continues to advance following a series of discoveries. As projects move toward development, demand is expected to rise for subsea infrastructure, specialized vessels, fabrication capacity, and port support for deepwater installation campaigns.

Craig Broussard, Senior Vice President at Subsea7, said the partnership is intended to establish sustainable foundations in Suriname and support long-term regional growth. Olivier Blaringhem, CEO of the Subsea Integration Alliance, said the combined capabilities of Subsea7 and SLB OneSubsea are aimed at maximizing value as deepwater developments progress.

The companies did not disclose the timeline or size of individual projects under the framework. The agreement, however, sets the Subsea Integration Alliance as a delivery partner for PETRONAS Suriname E&P B.V. as the company advances its offshore portfolio.

hmt-news.com

SundaGas, Finder Move to Share Rig in Timor-Leste

SundaGas Banda Unipessoal and Finder Timor-Leste have signed an LOI to pursue a shared rig for offshore drilling campaigns in Timor-Leste.

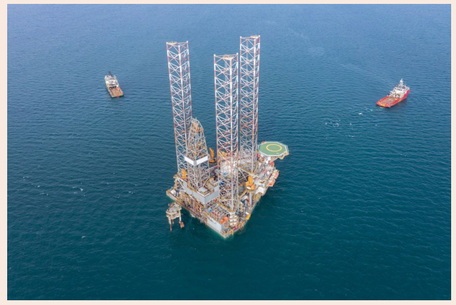


Image source: Shutterstock

8, April 2026

SundaGas Banda Unipessoal, a wholly owned subsidiary of Sunda Energy, has signed a letter of intent with Finder Timor-Leste, a subsidiary of Finder Energy, to work together on securing a drilling rig for offshore campaigns in the Democratic Republic of Timor-Leste.

The cooperation covers the drilling programs of both companies offshore Timor-Leste. SundaGas Banda Unipessoal operates the TL-SO-19-16 production sharing contract with its government-owned joint venture partner Timor Gap Chuditch Unipessoal. The contract contains the Chuditch gas field, where the company plans to drill the Chuditch-2 appraisal well.

Finder Timor-Leste is the operator of the Kuda Tasi and Jahal fields, also in partnership with Timor Gap. The company is preparing to drill at least three wells as part of the KTJ field development and is targeting a final investment decision by mid-2026.

Under the letter of intent, the two companies agreed to collaborate on a proposed combined drilling campaign in Timor-Leste. This includes seeking a mutually acceptable and technically suitable drilling rig for the KTJ and Chuditch-2 wells, seeking to align contracts for other required materials and services, coordinating project management, planning and execution activities where possible, and providing the support and information needed to execute the drilling campaign efficiently.

The letter of intent will end on the earlier of a formal rig-sharing agreement or 31 October 2026, unless both parties agree to extend it. Either party also has the right to terminate the letter of intent at any time.

The KTJ wells are planned in water depths of around 400 m, which means Finder Timor-Leste requires a semi-submersible rig rather than a jack-up. The Chuditch-2 well location is in around 65 m of water, and the Chuditch-1 discovery was drilled by Shell with a semi-submersible unit. Finder Timor-Leste has already advanced its work to secure a semi-submersible rig suitable for both locations.

SundaGas Banda Unipessoal said minor amendments to the Chuditch-2 well engineering design will be needed for the use of a different rig type, and that work will begin shortly. The two companies have also started discussions on project management and logistics planning. Chuditch-2 drilling is expected to start as early as possible in 2027, subject to rig availability.

Sunda Energy said securing a rig for Chuditch-2 has been difficult because the planned campaign would last only 35 to 40 days, with no immediate follow-up work for the rig. By combining this with Finder Timor-Leste's plan to drill three KTJ development wells, the total operating period would be close to 200 days.

The company said the letter of intent is expected to give both sides an opportunity to capture operational synergies and savings, despite changes to SundaGas Banda Unipessoal's operating plan, including the use of a semi-submersible rig.

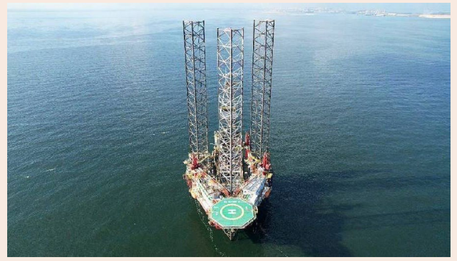
Because the KTJ wells are expected to be drilled in 2027, SundaGas Banda Unipessoal has submitted a request on behalf of the Chuditch joint venture to Autoridade Nacional do Petróleo to extend the current contract period of the production sharing contract. The contract period expires on 18 June 2026, and the regulator is considering the request.

Dr. Andy Butler, CEO of Sunda Energy, said the plan agreed with Finder Energy could create synergies and help both parties meet their operational goals. He also said that while the revised plan moves Chuditch-2 drilling later than the earlier Q2 2026 schedule, sharing a rig and certain materials and services would improve the project's execution prospects.

hmt-news.com

Eni Finds 2 Tcf Gas Offshore Egypt

Eni has announced a 2 Tcf gas and condensate discovery at Denise W-1 in Egypt's offshore Temsah Concession. The find is close to existing infrastructure, supporting a fast-track development path in the Eastern Mediterranean.



Al-Qaher-II offshore drilling rig

9, April 2026

Eni has announced a gas and condensate discovery offshore Egypt following the successful drilling of the Denise W-1 exploration well in the Temsah Concession in the Eastern Mediterranean.

Preliminary estimates indicate around 2 Tcf of gas initially in place and 130 Mbbl of associated condensates. The Denise W discovery is located 70 km offshore in 95 m of water depth and less than 10 km from existing infrastructure, enabling synergies for a fast-track development.

The company said the discovery is similar to the nearby Temsah field, which has been in production since 2001. It contains a gas-bearing sandstone reservoir described as being of excellent quality, with about 50 m of net pay.

According to Eni, the discovery supports Egypt's goal of boosting reserves and increasing gas production, while strengthening the country's energy security. The result also confirms the company's strategy of rejuvenating producing assets through near-field and infrastructure-led exploration.

The drilling of Denise W-1 follows the binding agreement signed in July 2025 with EGPC and EGAS for a 20-year renewal of the Temsah Concession. Eni operates the Denise Development Lease within the concession with a 50% contractor working interest, while bp holds the remaining 50%. The asset is operated through Petrobel, the joint venture operating company between Eni and EGPC.

Eni has been active in Egypt since 1954 and today holds a diversified portfolio across exploration, development and production. In 2025, the company's oil and gas production in the country stands at 242 kboed equity.

hmt-news.com

CRBG Delivers Giant Pile-Driving Vessel

CRBG took delivery of CRBG Pile No. 1 in Nantong on 31 March 2026, marking a major application of China's domestically developed DP+Winch Control technology on an ultra-large pile-driving vessel.

CRBG Delivers CRBG Pile No. 1 in Nantong

9, April 2026

On 31 March 2026, China Railway Major Bridge Engineering Group (CRBG) officially took delivery of CRBG Pile No. 1 in Nantong, Jiangsu. The vessel was presented as the world's largest pile-driving ship and marks a notable advance in China's marine engineering equipment sector.

According to the source, CRBG Pile No. 1 is the first specialized engineering vessel in China fitted with both a dynamic positioning system and an anchorage control system. The configuration enables centimeter-level positioning accuracy during pile-driving work. The vessel also represents the first large-scale use of a domestically developed dynamic positioning technology on ultra-large offshore engineering equipment.

The core system on board is the DYPOS DP5000, developed by DYPOS Marine Engineering. The company said the system is the only domestically developed dynamic positioning control system officially authorized by Navis JSC. After technology transfer and further development in China, the system received CCS type approval in December 2024.

The source highlights three main strengths of the system. First, it meets international safety and compliance requirements through CCS type approval, SL0-level ship cybersecurity certification, and compliance with IACS UR E27 standards for network resilience. Second, its modular structure allows the system to be configured for different vessel types, including engineering support vessels, dredgers, pile-driving vessels, and cable-laying vessels. Third, localized technical support, simulators, and training facilities are intended to lower operating and maintenance costs compared with imported systems.

For CRBG Pile No. 1, the DP5000 was combined with winch-controlled anchoring in an integrated DP+Winch Control solution. Using DGNSS, wind sensors, attitude sensors, and compasses, the system monitors environmental and vessel data in real time. After onboard processing, it adjusts main thrusters and bow thrusters to maintain accurate positioning and hull stability in complex sea conditions, while also supporting automatic mooring through winch control.

The delivery also marked a first reference project for the DYPOS DP5000 on an ultra-large specialized engineering vessel. The source states that the system has already been deployed on multiple vessel types in domestic and overseas markets, moving from research and development into industrialized, large-scale engineering applications.

DYPOS Marine Engineering said its business structure combines manufacturing with lifecycle technical service, covering research, production, deployment, operation, and maintenance. The company said this model supports integrated delivery and faster technical response across projects.

hmt-news.com

Subsea7 Secures Sépia 2 SURF Contract in Brazil

Subsea7 has secured a supermajor contract from Petrobras for the Sépia 2 field in Brazil, covering SURF work for 17 wells and a gas export line in the Santos Basin.

Photo courtesy of Subsea7

10, April 2026

Subsea7 has won a supermajor offshore contract from Petrobras for work on the Sépia 2 field in Brazil's pre-salt Santos Basin. The field is located about 280,000 m southeast of Rio de Janeiro in water depths of 2,170 m.

Under the contract, Subsea7 will carry out engineering, procurement, fabrication, installation and pre-commissioning for subsea umbilicals, risers and flowlines. The scope covers 17 wells, including two tied to the Sépia 1 project, as well as one gas export line with 18 risers.

The award followed a competitive tender and adds another major deepwater project to Subsea7's portfolio in Brazil. The company said project management and engineering activities will start immediately from its offices in Rio de Janeiro, Paris and Sutton. Offshore execution is scheduled to begin in 2029.

Sépia 2 was described as one of the largest pre-salt expansion phases and a project with a significant role in Brazil's energy development. In its statement, Subsea7 also pointed to local content, execution discipline and coordination with Petrobras as part of its delivery approach for the contract.

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Energean Wins Approval to Restart FPSO Offshore Israel

Energean has secured approval to restart the Energean Power FPSO offshore Israel, allowing output at the Karish field to resume after precautionary shutdowns.

Energean Power FPSO (Image credit: Energean)

10, April 2026

Energean has been cleared to resume production from the Energean Power FPSO serving the Karish field offshore Israel, after receiving notice from Israel's Ministry of Energy and Infrastructure.

The approval came after precautionary shutdowns affected regional energy assets during the recent conflict involving the United States, Israel and Iran. According to the source, the Strait of Hormuz was closed and several energy facilities were hit by missile strikes. Rystad Energy estimated that repair costs and losses tied to damaged and shut-in Gulf infrastructure could reach $25 billion.

Among the assets shut as a precaution were Israel's Leviathan and Karish gas fields. The source also said Chevron, operator of Leviathan with a 29.66% interest, had already received clearance from Israel's Petroleum Commissioner to restart that platform.

Following the latest notice, Energean said it was working to restart output safely and return to normal operations under its established procedures.

Production from Karish started in October 2022. The Energean Power FPSO had arrived in Israel in early June 2022 after transiting the Suez Canal.

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Oxy Confirms Bandit Oil Discovery in Gulf of America

Oxy has confirmed an oil discovery at the Bandit prospect in Green Canyon Block 680, with partners evaluating development options including possible subsea tie-backs.

10, April 2026

Occidental Petroleum has made an oil discovery at the Bandit prospect in the Gulf of America, according to the company.

The exploration well was drilled in Green Canyon Block 680, about 125 miles south of the Louisiana coast. Oxy said the well encountered oil-bearing Miocene sands and identified high-quality hydrocarbons across the full reservoir interval.

Further evaluation is underway to determine development options. The partners are also assessing the results to decide the next steps, including potential subsea tie-backs to nearby facilities operated by Oxy.

Oxy operates the prospect with a 45.375% working interest. Its partners are Chevron with 37.125% and Woodside Energy with 17.5%.

Jeff Simmons, Senior Vice President, Subsurface Technology and Chief Petrotechnical Officer at Oxy, said the discovery supports the company's plan to strengthen its Gulf of America portfolio. He added that the result shows the region's importance as a source of domestic oil supply linked to long-term energy security.

The discovery adds to ongoing exploration activity in the deepwater Gulf of America, a key producing region for U.S. oil output.

hmt-news.com

Vietnam's REE Plans Offshore Wind Expansion

REE plans to expand its power portfolio to around 3,000 MW by 2030, with offshore wind, nearshore wind and floating solar forming the core of its next renewable growth phase in Vietnam.

Image source: REE

3, April 2026

REE is preparing to expand into offshore wind as part of a broader renewable energy growth plan in Vietnam, with a billion-US-dollar investment push reported in Vietnamese media.

At its annual general meeting on 31 March 2026, REE said it plans to raise its total power capacity to around 3,000 MW by 2030 from about 1,200 MW currently. The company identified offshore wind, nearshore wind and floating solar as the main growth areas in the next phase of development. The plan is intended to broaden its power mix and position the business for long-term energy transition demand.

The strategy builds on work already underway in Vietnam's nearshore wind sector. In January 2026, REE signed a wind turbine supply contract with Envision Energy for 128 MW of nearshore wind projects in Vinh Long Province.

Those projects include the 48 MW V1-3 Phase II and the 80 MW V1-5&6 Phase II nearshore wind farms. They will use 16 EN-226/8.XMW offshore wind turbines. According to Envision Energy, the developments are set to become the nearshore wind projects with the largest single-turbine capacity in Vietnam and Southeast Asia.

Vietnam's policy backdrop also points to a larger offshore wind market. Under the revised Power Development Plan VIII, the country is targeting 6 GW to 17 GW of offshore wind capacity in the 2030 to 2035 period, rising to 113 GW to 139 GW by 2050, according to the Global Wind Energy Council.

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US Lawmakers Press for Answers on TotalEnergies Wind Deal

US lawmakers Alexandria Ocasio-Cortez and Ed Markey are seeking legal and funding details on a planned $928 million payment to TotalEnergies tied to the cancellation of offshore wind projects off the US East Coast.

Alexandria Ocasio-Cortez

4, April 2026

US lawmakers Alexandria Ocasio-Cortez and Ed Markey have challenged a Trump administration plan to provide about $928 million to TotalEnergies as part of the company's withdrawal from US offshore wind development. In a 31 March letter to Interior Secretary Doug Burgum, the two lawmakers asked the administration to stop the payment and disclose both its legal basis and the source of the money.

The proposed arrangement covers the surrender of federal leases tied to offshore wind projects off New York/New Jersey and North Carolina. The lawmakers said the administration had not shown what authority the Department of the Interior had to make such a payment or whether Congress had approved funding for that purpose.

They also objected to the stated use of the money after the agreement. TotalEnergies said after signing the deal that it would direct the proceeds to US oil and gas activity, including a liquefied natural gas export facility in Texas and other projects intended to support domestic supply and demand in Europe.

Ocasio-Cortez and Markey said the plan would send taxpayer money to a foreign company to end private offshore wind development while supporting fossil fuel activity. They also said the administration had not explained its claim that the offshore wind projects raised a national security concern.

In the letter, the lawmakers said the two TotalEnergies projects could have supplied electricity for more than one million homes and businesses in New York and New Jersey, as well as about 300,000 in North Carolina. They added that offshore wind supports domestic power supply and jobs, and pointed to progress at Vineyard Wind 1 and Revolution Wind as recent additions of capacity to the grid.

Reports have also indicated that the US government may be considering similar arrangements with other offshore wind developers holding federal leases at a comparable stage.

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Dutch Offshore Wind Tender Expands to 2 GW

The Netherlands will expand its 2026 offshore wind tender to 2 GW by adding IJmuiden Ver Gamma-B alongside Gamma-A under a temporary subsidy scheme ahead of CfD implementation.

6, April 2026

The Netherlands will include a second 1 GW site in its upcoming offshore wind tender, increasing the 2026 offering to 2 GW.

On 3 April, the Ministry of Economic Affairs and Climate Policy said developers will be able to apply for both IJmuiden Ver Gamma-A and IJmuiden Ver Gamma-B. The two sites will be awarded under a temporary subsidy scheme designed to reduce investment risk and support participation ahead of the planned introduction of a Contract for Difference mechanism from mid-2027.

The earlier plan had been to tender only the 1 GW Gamma-A site in September or early October 2026. Under the revised approach, both sites will be offered together, with the Gamma-A procedure now moved to December.

The Netherlands Enterprise Agency said subsidy decisions and related permits for both projects are expected in the first quarter of 2027. The wind farms are likely to begin generating power from 2032.

For Gamma-B, the maximum subsidy level will be set at EUR 0.103/kWh. This is slightly lower than for Gamma-A due to stronger expected wind conditions at the Gamma-B location.

In a letter to Parliament, Climate and Green Growth Minister Stientje van Veldhoven-van der Meer said the revised timeline also reflects requests from developers for more preparation time, including securing board approvals during the summer holiday period.

Final tender regulations for both sites are due in the second quarter of 2026. While the draft framework for Gamma-B is aligned with Gamma-A, the second site will undergo a six-week online consultation before finalisation.

Both projects will connect to the same offshore grid platform operated by TenneT, with the export cable landing at Maasvlakte. According to the agency, this allows both wind farms to connect immediately after permitting while improving grid efficiency and reducing time and costs compared with a phased connection approach.

hmt-news.com

France Combines AO9 and AO10 in 10 GW Offshore Wind Tender

France will combine the AO9 and AO10 rounds into a single offshore wind tender of about 10 GW, split evenly between fixed-bottom and floating projects across all French maritime areas, with awards expected by late 2026 or early 2027.

3, April 2026

France is set to launch a single offshore wind tender covering about 10 GW after combining the AO9 and AO10 rounds. The procedure is due to open in the coming months, with results expected by the end of 2026 or in early 2027.

The combined round forms the main part of a broader 12 GW renewable energy tender program announced in a press release issued on 2 April 2026 by the French Ministry of Economy, Finance, and Industrial and Digital Sovereignty. The offshore wind process will cover several sites under one framework and include both fixed-bottom and floating projects.

Saint-Brieuc offshore wind farm in France. Photo: Iberdrola / C. Beyssier via Ailes Marine.

Under the earlier AO9 plan, France was preparing to award one floating wind farm of 400 MW to 550 MW in South Brittany, two floating projects of 450 MW to 550 MW each in the Mediterranean, and one fixed-bottom project of 1,000 MW to 1,250 MW in the South Atlantic. In 2024, the government pre-qualified 12 companies and consortia for that round.

AO10 was being shaped around about 9 GW of capacity. The plan included two projects of about 2 GW each on the eastern English Channel coast, one floating project of about 1.2 GW or 2 GW on the North Atlantic-Western Channel coast, one floating project of about 1.2 GW on the South Atlantic coast, and one floating project of about 2 GW in the Mediterranean.

With the two rounds now merged, the upcoming tender will allocate about 5 GW to fixed-bottom offshore wind and about 5 GW to floating wind. The projects will be distributed across all French maritime areas.

France said the new auction is intended to support its floating wind ambitions, with a target of nearly 6 GW by 2040. The country is also targeting 45 GW of offshore wind by 2050, equal to 20% of electricity demand, while PPE 3 sets an installed offshore wind target of 15 GW by 2035.

The new procedure will apply additional bid criteria alongside price, including industrial resilience, environmental performance and cybersecurity. The ministry also said the tender terms are designed to limit the use of certain non-European components, with a focus on strategic equipment such as turbines and permanent magnets. The government aims to secure an average award tariff below €100/MWh.

Alongside offshore wind, France also plans to tender about 2 GW for other renewable technologies, including solar PV and onshore wind, taking the total program to around 12 GW.

hmt-news.com

China Extends Offshore Wind Lead for Fifth Year

China remains the global leader in offshore wind for a fifth year, with installed capacity reaching 47.4 million kilowatts and expansion accelerating into deep-sea areas.

7, April 2026

China retained its position as the world's largest offshore wind market for a fifth consecutive year, with total installed capacity reaching 47.4 million kilowatts, according to an official from the China Electricity Council.

Wu Liqiang, assistant director of the Statistics and Digital Intelligence Department at the China Electricity Council, said the country's offshore wind capacity increased by 14.8% year on year. Jiangsu and Guangdong provinces each exceeded 12.0 million kilowatts of installed capacity, together accounting for 55% of the national total. Shandong, Zhejiang and Fujian provinces each surpassed 4.0 million kilowatts.

He also noted that China maintains a leading position in single-unit offshore wind turbine capacity. Multiple 20 MW turbines developed by domestic manufacturers have entered operation, while a 26 MW unit in Shandong Province has been commissioned for grid-connected power generation.

According to Wu, production of key components such as main shaft bearings, converters and gearboxes has been fully localised, strengthening the country's independently controllable industrial chain.

China's offshore wind sector is also accelerating its expansion into deep-sea and far-sea areas. Advanced technologies are being applied to address challenges in ultra-long-distance power transmission, thereby supporting large-scale and intensive development. This trend is expected to support the continued provision of technology and solutions to the global offshore wind industry.

hmt-news.com

China’s Deepest Offshore Wind Farm Fully Online

China Huaneng Group has commissioned the 504 MW Shandong Peninsula North project, now China’s deepest commercial offshore wind farm.

8, April 2026

China Huaneng Group has fully commissioned the 504 MW Shandong Peninsula North offshore wind farm, bringing China’s deepest commercial offshore wind project into operation on 7 April.

The project is located about 70 km off the coast of Shandong Province in water depths ranging from 52 m to 56 m. This makes it China’s deepest commercial offshore wind project to date.

The wind farm has 42 turbines rated at 12 MW each. They are installed on four-legged jacket foundations with a maximum height of 83.9 m, the tallest of this type in China, according to China Huaneng Group.

On 8 April, China Huaneng Group said the project used high-precision positioning technology based on the BeiDou Navigation Satellite System. The system achieved millimeter-level positioning for seabed pile driving. Combined with intelligent assisted sinking technology, it reduced pile-driving time for a single wind turbine foundation from 48 hours to 29 hours.

The developer also said it used a combined method involving drones and artificial magnetic fields for offshore cable installation. This helped lay 95.6 km of subsea cable for the 504 MW project.

Shandong Province saw its first offshore wind turbine installation in 2021, when work started on the 301.6 MW Huaneng Shandong Peninsula South 4 project off Haiyang City.

According to information released at that time, the province aims to develop 12.6 GW of offshore wind capacity by 2030.

hmt-news.com

European Team Develops Offshore Noise Reduction System

The Searénité consortium is developing a system to reduce underwater noise during offshore construction for floating wind, jacket foundations, and substations.

9, April 2026

A group of European industrial companies has formed the Searénité consortium to develop a system aimed at reducing underwater noise during offshore construction, with a particular focus on floating wind and jacket foundation projects.

The consortium brings together Chantiers de l’Atlantique, EDF Power Solutions, Heerema Marine Contractors, Menck, RTE, Sealence, and Smulders. The partners said the work will target noise generated during piling and installation activities linked to floating wind foundations and offshore substations.

At the center of the project is the adaptation of Sealence’s SubSea Quieter technology for jacket foundations and deepwater anchoring of floating wind turbines. The system uses air-inflatable membrane panels placed around subsea structures to create an acoustic barrier intended to limit underwater noise during construction operations.

The consortium plans to validate the solution for water depths of up to 300 m. During the first year, the project will move through design, modeling, and testing stages, with work focused on defining the system for floating wind turbine anchors, offshore substations, and wind turbines using jacket-type foundations.

The initiative has secured EUR 7.1 million under the France 2030 program. Prototype trials are scheduled for 2028 at the Port of Saint-Nazaire. Subject to successful validation at that stage, the partners may then move to a full-scale offshore demonstration during a substation installation.

According to the consortium, the technology is intended to provide an effective underwater noise reduction solution for deepwater installations through a simple, economical, and ecological system.

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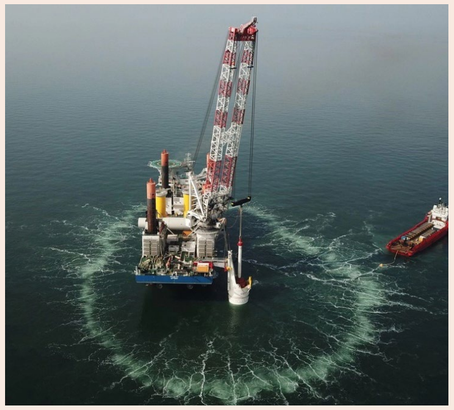

Illustration only.

TwinHub CfD Terminated

The Low Carbon Contracts Company has terminated the CfD for Hexicon’s 32 MW TwinHub floating offshore wind project off Cornwall, after the developer secured the contract in Allocation Round 4 in 2022.

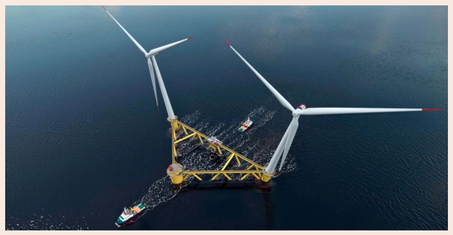

Image source: Hexicon

9, April 2026

The Low Carbon Contracts Company has terminated the contract for difference for Hexicon’s proposed TwinHub floating offshore wind array off the coast of Cornwall.

Hexicon secured the CfD in Allocation Round 4 in 2022 for the 32 MW project. The termination marks a setback for the proposed floating wind development in the Celtic Sea.

A spokesperson for the Department for Energy Security and Net Zero said the government was disappointed that the TwinHub contract had been terminated. The spokesperson added that the Low Carbon Contracts Company manages contracts with developers independently of the government and decides whether a generator has met its contractual obligations.

The department also said the government continues to support floating offshore wind and described the UK as having the largest project pipeline in the sector globally.

Earlier this year, Hexicon recorded an impairment of almost €11m linked to the CfD-backed TwinHub floating offshore wind project.

hmt-news.com

Foreign Firms Exit Korea Offshore Wind

Foreign developers are leaving Korea’s offshore wind sector as delays, rising costs, and weak returns slow projects and shift attention to government-led development.

8, April 2026

South Korea’s offshore wind sector is facing a change in investment conditions as several foreign developers scale back or leave the market. Regulatory delays, higher project costs, and weak profitability have combined to slow progress across multiple developments.

The latest case involved Corio Generation, which completed its withdrawal from the Korean market on 31 March 2026 when all employees of its local branch, including CEO Choi Woo-jin, resigned. The company had announced a KRW 1.3 trillion investment plan in 2023 and was pursuing the 96 MW Dadaepo Offshore Wind Power project near Busan, a 600 MW fixed-bottom project near Maenggol Island in Jindo County, and a 500 MW floating project near Geomundo in Yeosu. It is now seeking buyers for those interests.

Offshore wind farm (Source: Shutterstock)

Other foreign developers have also stepped back. Equinor was affected after failing to secure a renewable energy certificate contract for the Firefly floating offshore wind project in Ulsan, resulting in a two-year restriction on participation in domestic energy auctions. Equis is reported to be in negotiations to sell the Anma Offshore Wind project to Copenhagen Infrastructure Partners while military consultation issues remain unresolved. Shell has sold its entire stake in the Munmu Wind floating offshore wind project in Ulsan.

Industry sources said offshore wind economics have worsened as inflation raised material and construction costs, interest rates increased financing costs, and supply chain instability added further pressure. They said turbine development costs in Korea rose from about KRW 5 billion per unit seven to eight years ago to at least KRW 8 billion today.

Projects have also faced delays linked to local opposition, military operation zones, shipping lanes, and a complex approval process involving multiple authorities. Some projects have remained in development for more than six years without starting construction.

The Offshore Wind Power Special Act was enacted to simplify approvals and support a government-led site planning system. However, the law will take effect in one year, and its near-term effect on projects already facing permit, local acceptance, and grid connection issues is expected to be limited.

Some local officials said areas vacated by foreign developers could be converted into government-led planned sites. Even so, South Korea’s offshore wind market is now entering a period in which public-led development may need to play a larger role as foreign participation declines.

hmt-news.com

Jan De Nul Launches Second Cable-Laying Vessel

Jan De Nul has launched William Thomson, its second cable-laying vessel. The 215 m ship will support large-scale subsea cable projects, including TenneT’s 2 GW offshore grid programme.

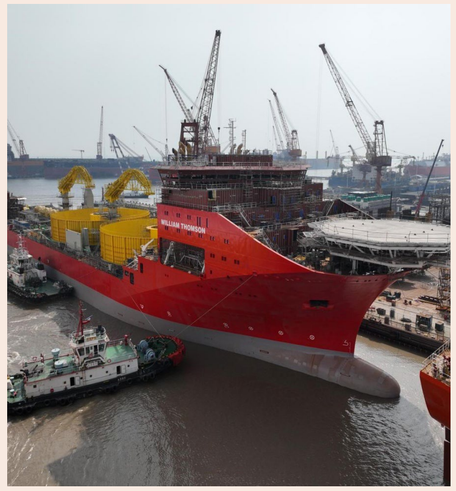

Photo courtesy of Jan De Nul

8, April 2026

Jan De Nul has launched William Thomson, the second of two identical subsea cable-laying vessels currently under construction.

The vessel follows its sister ship, Fleeming Jenkin, which was launched in October 2025 and is scheduled for delivery in the fourth quarter of 2026. William Thomson is expected to enter service in the first half of 2027.

Each vessel measures 215 m in length and offers a cable carrying capacity of 28,000 tonnes, making them the largest in this segment, according to Jan De Nul. The vessels are designed to install subsea cables in both shallow waters and at depths of up to 4,000 m.

Their high carrying capacity allows longer cable sections to be transported in a single load, enabling extended installation routes with fewer subsea connections. This reduces the need for return trips to reload cables, contributing to lower costs, reduced environmental impact and improved cable quality.

Both vessels and their onboard systems were developed by Jan De Nul’s in-house teams. Wouter Vermeersch, Director Subsea Cables Offshore Energy at Jan De Nul, said the vessels reflect the company’s accumulated experience in cable installation and are designed for efficient operations.

Once operational, the two vessels will begin work on the 2 GW offshore grid programme by TenneT, the transmission system operator in the Netherlands and parts of Germany. The project introduces a new generation of offshore grid connections, each capable of transmitting up to 2 GW, compared with typical levels of 700–900 MW.

Under this programme, the vessels will install more than 2,800 km of 525 kV DC cables across four grid connections.

In 2028, one of the vessels will also be deployed to install three 220 kV DC cables linking Princess Elisabeth Island to shore. The energy island, being developed in a joint venture for Elia, will connect Belgium’s second offshore wind zone and support regional grid integration in the North Sea.

hmt-news.com

Boskalis Readies Windpiper for First Baltic Project

Boskalis has moved Windpiper to the Netherlands for final outfitting and commissioning before the vessel begins its first Baltic Sea rock installation project later this year. The converted ship has a rock-carrying capacity of 45,500 tonnes.

Photo source: Boskalis via LinkedIn

9, April 2026

Boskalis has brought its new subsea rock installation vessel Windpiper to the Netherlands for final outfitting and commissioning ahead of the vessel's first assignment later this year.

The company described Windpiper as the largest subsea rock installation vessel in the industry. Boskalis announced the vessel's purchase in January 2025 and developed it by converting an existing ship into a dedicated subsea rock installation vessel with a rock-carrying capacity of 45,500 tonnes.

Earlier this week, Windpiper arrived in Rotterdam. The vessel will undergo further outfitting in Waalhaven, followed by commissioning, before starting its first rock installation project in the Baltic Sea later this year.

According to Boskalis, the conversion work included the creation of two large rock holds and the installation of an inclined fallpipe. The company said this will allow Windpiper to install rock with precision on and around offshore structures.

Windpiper is 227 m long and 40 m wide. The vessel also has a total installed power of more than 31,000 kW and will feature more than 100 single-occupancy cabins.

hmt-news.com

Van Oord Installs Three Silent Monopiles

Van Oord installed three monopile foundations at Hollandse Kust West using GBM Works' VibroJet® system and CAPE Holland's vibro technology in a first commercial-scale silent installation campaign.

Photo source: Van Oord

10, April 2026

On 9 April 2026, Van Oord completed the installation of three monopile foundations at Ecowende's Hollandse Kust West wind farm using GBM Works' jetting system together with CAPE Holland's vibro lifting technology. The work was carried out with Van Oord's offshore wind installation vessel Boreas and marked the first commercial-scale use of the combined method.

The installation method was deployed to reduce underwater noise and limit the impact on marine life. GBM Works' VibroJet® technology combines vibration with controlled water jets inside the monopile to fluidize the soil and reduce resistance during installation. The company said operations were guided by its Fluidflow® prediction model, which supported control under different soil conditions, including the dense sand layers found in the Dutch North Sea.

The VibroJet® work was carried out together with CAPE Holland's vibro technology, which uses vertical vibrations to temporarily lower soil resistance and allow monopiles to sink under their own weight. According to the companies, the three installations confirmed the method at commercial scale under difficult seabed conditions.

The work also formed part of the wider foundation campaign at Hollandse Kust West. Van Oord said all 52 monopiles for the project were installed using Boreas. Data collected during the vibro and VibroJet® installation works will be used to validate predictive models for underwater sound and pile behavior.

Ecowende, a joint venture between Shell, Eneco and Chubu, is developing the 760 MW offshore wind farm about 53,000 m off the Dutch coast near IJmuiden. The project is expected to supply around 3% of the current Dutch electricity demand, with full commissioning planned by the end of 2026. As a contractor, Van Oord is responsible for transporting and installing the foundations, laying the inter-array cables, and transporting and installing the wind turbines at sea.

hmt-news.com

Cemre Shipyard Launches Second E-Methanol SOV for ESVAGT

Cemre Shipyard has launched NB1097, the second e-methanol service operation vessel for ESVAGT, following sister ship ESVAGT Robert Boyle.

7, April 2026

Cemre Shipyard has launched NB1097, the second service operation vessel under construction for ESVAGT, marking another milestone in vessel development for the offshore wind sector. The launch took place on 4 April 2026.

NB1097 is the sister vessel to NB1094 ESVAGT Robert Boyle, which is widely recognized as the world's first service operation vessel equipped with an e-methanol propulsion system. Together, NB1094 and NB1097 represent a significant step in sustainable vessel design and construction for offshore wind support.

Designed by HAV Design, the 93 m vessel is built to accommodate up to 124 personnel. The design places emphasis on crew comfort, high safety standards supported by advanced onboard systems, and logistics efficiency for offshore wind turbine service work.

The vessel is equipped with an environmentally advanced propulsion arrangement using e-methanol and battery hybrid technology. According to the stated operational profile, NB1094 alone is expected to reduce CO_2 emissions by about 45,000 tonnes.

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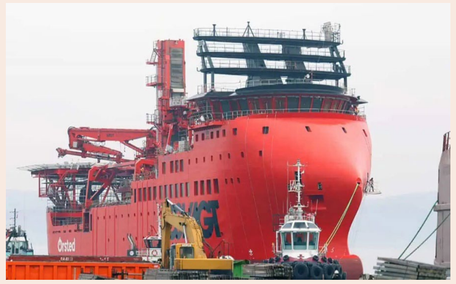

Photo credit: Cemre Shipyard

Djibouti Opens Major Ship Repair Yard

Djibouti has opened a new ship repair yard with Damen Shipyards, adding a 20,100-tonnes floating dock and creating the largest facility of its kind in the Red Sea and East Africa.

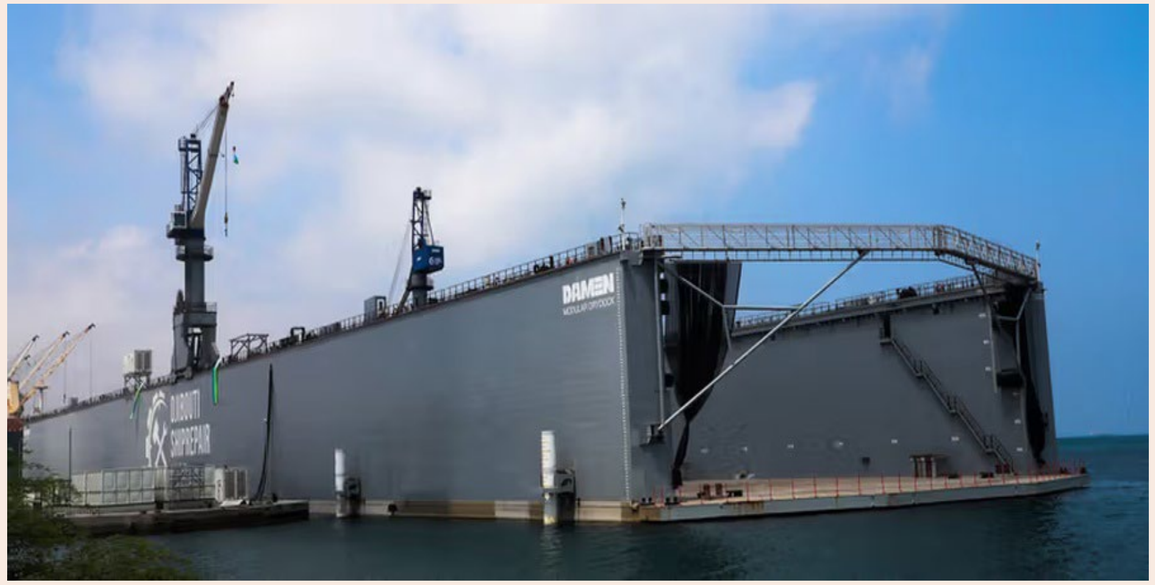

Photo: x.com/IsmailOguelleh

8, April 2026

Djibouti has inaugurated the Djibouti Ship Repair Yard, a new repair facility developed in partnership with Damen Shipyards and supported by a floating dock.

The project was financed with $120 million from Invest International of the Netherlands and marks a major step in Djibouti's maritime and industrial development. According to the Djibouti Ports and Free Zones Authority, the yard is the largest ship repair facility in the Red Sea and East Africa.

Its floating dock measures 217 m in length and 43 m in width, with a lifting capacity of 20,100 tonnes. The yard was built to serve a broad range of vessels and to carry out both preventive maintenance and repair work, drawing on international and local expertise.

President Guelleh said the project had remained a national priority because Djibouti sits at the entrance to the Bab el-Mandeb, one of the busiest shipping routes in the world.

Aboubaker Omar Hadi, Chairman of the Djibouti Ports and Free Zones Authority, said the facility would help strengthen Djibouti's role as a maritime hub under the country's Vision 2035 framework.

Hassan Houmed Ibrahim, Minister of Infrastructure and Equipment, said the yard would improve port competitiveness, support the blue economy and reinforce Djibouti's regional position.

hmt-news.com

BlackRock Takes 5.01% Stake in Samsung Heavy Industries

BlackRock has acquired a 5.01% stake in Samsung Heavy Industries as the South Korean shipbuilder builds orders and global yard backlogs remain extended.

Photo: Samsung Heavy Industries

3, April 2026

BlackRock has acquired a 5.01% stake in Samsung Heavy Industries, becoming a significant shareholder in the South Korean shipbuilder.

The move comes as Samsung Heavy Industries continues to add new orders. The company has secured $3.1 billion in orders so far this year across 16 vessels, equal to 22% of its annual target of $13.9 billion.

The current order pace also reflects a wider market backdrop in which major Korean and Chinese shipyards continue to hold heavily backloaded order books. That profile indicates that a large share of newbuilding demand remains tied to later delivery slots.

Shipyards have recorded strong order volumes through much of the 2020s, supported by high freight rates in several sectors. The scale of the current cycle can be seen in global delivery timing. At present, 20% of all ships on order worldwide are scheduled for delivery more than three years from now. At the beginning of 2021, only about 5% of the global orderbook had been due for delivery beyond the following three years.

The comparison shows how significantly yard delivery positions have extended during the current cycle.

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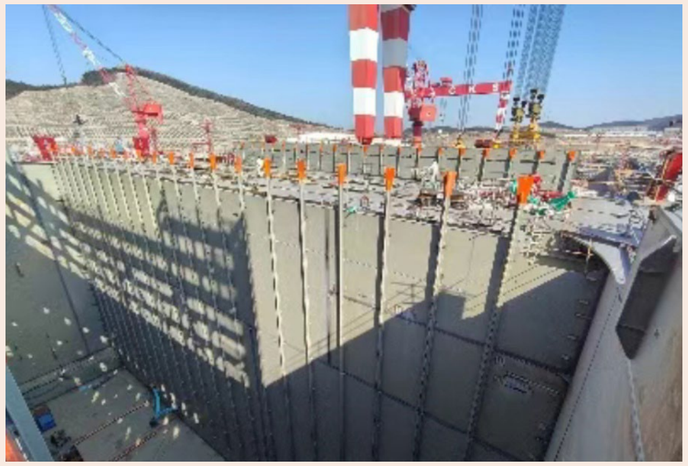
Dalian COSCO Shipping Kawasaki Completes Methanol Tank Installation

Dalian COSCO Shipping Kawasaki completed methanol tank section installation on its first 24,000-TEU dual-fuel container ship on 30 March, reaching the milestone three days ahead of schedule.



Methanol tank installed on dual-fuel ship

4, April 2026

Dalian COSCO Shipping Kawasaki has completed installation of the methanol tank sections on its first 24,000-TEU dual-fuel container ship, reaching a key construction milestone on 30 March. The shipyard said the work was finished three days ahead of schedule.

The methanol tank section is a core structure for the vessel's green propulsion system. The shipyard said the installation involved a distinctive design, high complexity, significant risk and strict precision requirements, making it a key challenge in the ship's overall installation process.

To advance the work, Dalian COSCO Shipping Kawasaki applied a method that pre-installed cargo hold rails during the section-building stage instead of carrying out the work in drydock. According to the yard, this helped avoid heat damage associated with secondary painting in conventional processes. It also reduced high-altitude work and eased operational congestion during the drydock phase.

The company said the revised method improved overall workflow and provided support for meeting the project milestone ahead of schedule.

Dalian COSCO Shipping Kawasaki said it will continue to develop green shipbuilding technologies while advancing in-dock outfitting and the next construction stages for the first 24,000-TEU dual-fuel container ship. The yard said it aims to deliver green and smart vessels to the shipowner with higher efficiency and quality.

hmt-news.com

Samsung Heavy Industries Faces Suezmax Order Lawsuit

Samsung Heavy Industries is facing a lawsuit from Gaea Lines and Tethys Lines over the cancellation of a $172 million order for two 158,000-dwt suezmax tankers.

7, April 2026

Two shipowning entities identified in reporting as being linked to Dubai-based, US-sanctioned Teodor Shipping have filed a lawsuit against Samsung Heavy Industries over the cancellation of a two-vessel Suezmax tanker order.

The case centers on claims by Gaea Lines and Tethys Lines that Samsung Heavy Industries unfairly terminated the contract for two 158,000-dwt crude oil carriers. The disputed order is valued at $172 million.

The lawsuit follows an earlier regulatory filing in which Samsung Heavy Industries said it had canceled delivery of one of the two tankers after the buyer failed to pay the final installment. In that filing, the shipbuilder said the owner, identified only as being from Oceania, did not make the last payment for one of the vessels.

The same filing also raised doubt over the delivery of the sister ship. Shipping database information cited at the time indicated that the two 158,000-dwt Suezmax newbuildings had been contracted by shipowning entities linked to Teodor Shipping.

The dispute now places the canceled order in court, with Gaea Lines and Tethys Lines alleging unfair contract termination, while Samsung Heavy Industries has said one buyer did not make the required final payment.

hmt-news.com

HII and GrayMatter Robotics Test AI in Shipyards

HII and GrayMatter Robotics are testing how AI and robotic systems can support labor-intensive shipyard work, with demonstrations and pilot programs planned over the next year.

7, April 2026

HII has launched a new collaboration with GrayMatter Robotics to examine how artificial intelligence and robotic systems can be used in shipbuilding, particularly for some of the most labor-intensive work on the production floor.

The companies plan to focus on four areas: autonomous shipbuilding capability, integration of GrayMatter Robotics technology into yard operations, workforce training, and increased production of uncrewed systems. Over the next year, they expect to run demonstrations and pilot programs to test how the systems perform in a shipyard setting and to assess how the technology could later be expanded for production use.

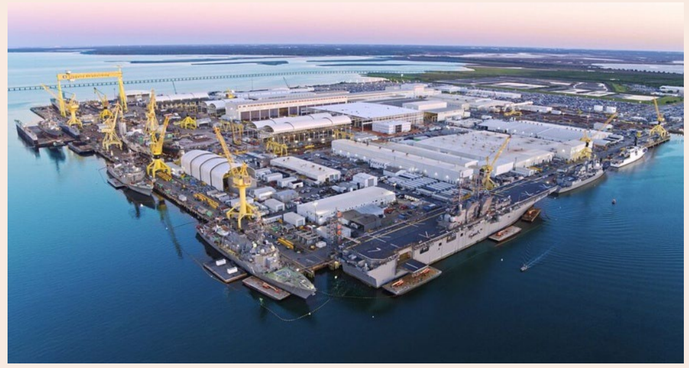


Photo source: HII

HII said the effort is aimed at applying physical AI to shipbuilding processes. The work will study whether robotic systems can support tasks such as sanding, grinding, coating, blasting, inspection, and finishing metal structures used in the construction of crewed and uncrewed vessels.

An executive at HII said the company has already applied conventional automation extensively in naval ship construction, but those systems have largely remained limited to repeatable activities. The new collaboration is intended to evaluate whether physical AI can extend automation into more complex yard work by combining AI with machines that operate directly in the production environment.

GrayMatter Robotics said these tasks are physically demanding, require high precision, and are becoming harder to staff with enough skilled workers in the United States. The company added that the coming year will center on demonstrations, testing in shipyard conditions, and a review of future production scaling.

The move also aligns with a broader push in shipbuilding to raise output, address labor shortages, and improve production timelines through automation and related industrial measures. In addition to automation, HII is also pursuing supply chain expansion, partnerships with smaller yards and manufacturing facilities, and higher wages to support recruitment.

hmt-news.com

Mangalia Shipyard Enters Bankruptcy

Mangalia Shipyard is entering bankruptcy proceedings after creditors rejected its reorganization plan, prompting a court process that will lead to liquidation steps.

7, April 2026

Mangalia Shipyard is moving into bankruptcy proceedings after creditors rejected the company's proposed reorganization plan.

CITR, acting as judicial administrator for Mangalia Shipyard, said the creditors' assembly did not approve the plan prepared for the yard. Following that decision, the administrator is required to notify the court, which will decide on the opening of bankruptcy proceedings and the related next steps under the law.

The reorganization plan had been designed to secure a strategic investor that would take over the shipyard's operations and provide the financial backing needed for a restart. With the plan rejected, the company now shifts into bankruptcy, a process under which current activity will be gradually wound down and liquidation procedures will begin in line with applicable legal provisions.

Paul Dieter Cîrlănaru, CEO of CITR and judicial administrator of Mangalia Shipyard, said the rejection of the reorganization plan means the company will enter bankruptcy and liquidation. He also said salary rights will be respected and paid in accordance with the relevant legal provisions.

CITR said it will continue informing stakeholders about the major stages of the procedure and the timetable for the measures to be implemented. The administrator said the process will be carried out in an orderly and transparent manner, with the rights of creditors and employees respected throughout.

hmt-news.com

Novatek Sets Up Shipbuilding Unit

Novatek has created Severny Inzhiniring, a shipbuilding subsidiary for ice-class LNG carriers and condensate tankers, as foreign yard access remains restricted.

8, April 2026

Novatek has established a dedicated shipbuilding subsidiary, expanding its vertical integration as it reshapes fleet planning for its Arctic energy projects.

The new company, Severny Inzhiniring (Northern Engineering), is set to handle the construction and maintenance of specialized vessels. Its focus includes ice-class LNG carriers and condensate tankers required for Novatek's Arctic developments.

The move comes as access to foreign shipyards has narrowed. Novatek had previously depended on South Korean builders such as Hanwha Ocean and Samsung Heavy Industries for Arc7-class vessels, but those links have been frozen.

The new unit is expected to work together with Zvezda Shipbuilding Complex in Russia's Far East. That yard has faced delays and difficulties in technology transfer following the withdrawal of Western equipment suppliers.

By creating Severny Inzhiniring, Novatek is adding an in-house shipbuilding arm as it manages future vessel requirements under tighter operating constraints.

hmt-news.com

NKT Launches Hull of NKT Eleonora at Romanian Yard

NKT has launched the hull of NKT Eleonora at Vard's Tulcea yard in Romania, moving the 23,000-tonne cable laying vessel into outfitting as offshore wind installation demand stays firm in Europe.

Image credit: NKT

9, April 2026

NKT has launched the hull of its new cable laying vessel NKT Eleonora at Vard's shipyard in Tulcea, Romania, marking a key step in the vessel's construction.

The 176.5 m vessel reached the launch stage after its keel laying in January 2025, around two months after first steel was cut in late 2024. The project now moves into the outfitting phase ahead of delivery.

NKT Eleonora is being built for the offshore wind cable installation market. The vessel will have a cable-laying capacity of 23,000 tonnes across three turntables, placing it among the highest-capacity cable-laying vessels globally.

The design was developed by Salt Ship Design. The vessel will be able to operate on methanol and on marine diesel oil blended with hydrotreated vegetable oil, in line with tighter emissions rules in European waters.

Several major marine technology suppliers are part of the project. Wärtsilä is supplying 32 methanol dual-fuel engines, a front tunnel thruster and an azimuth thruster. NOV REMACUT will provide the cable lay system, cranes and mission equipment. ABB will supply its Onboard DC Grid power distribution system for onboard electrical load management.

The vessel is entering a market where demand for subsea power cable installation continues to exceed available vessel capacity. Offshore wind development in the North Sea, the Baltic, and other European waters is keeping specialized cable-laying tonnage tight, with competition for limited installation windows.

NKT disclosed the hull launch through its official channels and has not announced a final delivery date for NKT Eleonora.

hmt-news.com

HHI Unveils World's First Ammonia Dual Fuel Gas Carriers

HD Hyundai Heavy Industries (HHI) unveiled two 46,000 cbm ammonia-powered gas carriers for Exmar at its Ulsan shipyard. The vessels, Antwerpen and Arlon, are part of a four-ship series and are scheduled for delivery in May and July.

Photo source: HD Hyundai Heavy Industries

9, April 2026

South Korea's HD Hyundai Heavy Industries (HHI) has unveiled what it described as the world's first ammonia-powered gas carriers for Belgian shipping company Exmar.

The two 46,000 cbm mid-sized gas carriers, Antwerpen and Arlon, were named at HHI's Ulsan shipyard. The vessels are part of a four-ship series ordered through Exmar LPG France, according to the company.

The official deliveries are scheduled for May and July.

The ships are fitted with dual-fuel ammonia engines and can operate on ammonia. They also have cargo containment systems developed in-house by HHI, designed for the transport of ammonia and LPG.

Additional equipment includes a shaft generator and a selective catalytic reduction (SCR) system for emissions control. The vessels also include ammonia-related safety systems such as leak detection and purge recovery.

Ammonia is drawing growing attention as a fuel option for shipping decarbonization. With ammonia engines becoming commercially available and shipowners starting to place orders, the sector is gradually moving toward wider use of the fuel.

At the same time, bunkering infrastructure remains under development. Because ammonia is toxic, its handling requires strict safety measures.

The International Energy Agency projects that ammonia could account for 8% of marine fuel demand by 2030 and 46% by 2050.

hmt-news.com

HD Hyundai Uses Two-Yard Build Model for Suezmax Tanker

HD Hyundai Heavy Industries applied a two-yard construction model to a 157,000 dwt suezmax tanker, joining a bow section built by HSG Sungdong Shipbuilding with a stern section completed at Ulsan. The project is aimed at making better use of dock space as South Korean shipyards manage larger orderbooks.

Image source: HD Hyundai Heavy Industries

9, April 2026

HD Hyundai Heavy Industries has introduced a new production method that splits one vessel between two shipyards before the hull sections are joined, in what the source described as a first for South Korea's shipbuilding industry.

The approach was demonstrated at HD Hyundai Heavy Industries' Ulsan yard with a 157,000 dwt Suezmax tanker. The vessel was formed by joining two hull sections of more than 100 m each. The 168 m bow section was built by HSG Sungdong Shipbuilding at Tongyeong in South Gyeongsang Province. It was then towed 120 km over 17 hours by three vessels to Ulsan, where it was joined to a 102 m stern section built in-house by HD Hyundai Heavy Industries.

At Ulsan, workers aligned the two sections with large cranes, fitted external steel plates, drained the dock, and connected the internal reinforcements. Piping and wiring work is due to continue until mid-month. Delivery to the owner is scheduled for July.

The so-called half-ship project is intended to make better use of dock space. By building only the stern section, which includes the engine room and has higher technical complexity, at its own yard, HD Hyundai Heavy Industries can use the remaining dock capacity to pre-assemble blocks for other ships at the same time. The bow section, which requires more labor and space but less engineering complexity, was assigned to HSG Sungdong Shipbuilding.

For HSG Sungdong Shipbuilding, the project adds vessel construction work after several years of restructuring. The yard entered court receivership in 2018 after financial difficulties and was acquired by HSG Heavy Industries in late 2019. The source said the yard had mainly operated as a block builder before taking vessel construction orders from larger nearby shipyards last year.

Between 2004 and 2017, the former Sungdong Shipbuilding delivered more than 250 vessels, including capesize bulkers and MR tankers. To support the new project, HD Hyundai formed a dedicated task force in March last year to redesign yard workflows, as splitting construction between two facilities required a different sequence from conventional single-dock shipbuilding.

The source also said pressure to raise effective capacity has increased as South Korea's major shipbuilders manage larger backlogs. The combined orderbook of HD Korea Shipbuilding & Offshore Engineering, Hanwha Ocean, and Samsung Heavy Industries rose from $86.5 billion in 2021 to $139.2 billion by the end of last year. Samsung Heavy Industries has taken a different approach by outsourcing complete vessels, including four crude oil carriers, to HSG Sungdong Shipbuilding. In February, HJ Shipbuilding & Construction also outsourced deckhouse residential blocks for eight containerships to Daesun Shipbuilding.

hmt-news.com

Global Shipping Orderbook Reaches Highest Level Since 2011

BIMCO said the global shipping orderbook reached 191.0m cgt at the end of the first quarter of 2026, equal to 17% of the world fleet and the highest ratio since 2011.

9, April 2026

The global shipping orderbook reached 191.0m compensated gross tonnes by the end of the first quarter of 2026, equivalent to 17% of the world fleet, according to BIMCO. The ratio was the highest since 2011, supported by stronger newbuilding contracting through the 2020s and, most recently, by record quarterly crude tanker ordering.

During the first quarter of 2026, newbuilding contracting rose 40% year-on-year to 17.6m cgt. BIMCO said the increase was driven by a tripling of tanker orders and a rebound in LNG tanker contracting. Tankers accounted for 32% of total contracting, the highest share since the second quarter of 2017. Despite the annual increase, total contracting fell 17% from the previous quarter as dry bulk orders eased.

Filipe Gouveia, shipping analysis manager at BIMCO, said newbuilding contracting during the 2020s has so far been 47% higher than the average recorded in the 2010s. He said the increase was supported by stronger market conditions in the larger shipping sectors, a larger overall fleet and greater fleet renewal needs. He added that higher contracting has led to higher newbuilding prices and longer yard lead times, with 57% of contracts signed so far this year scheduled for delivery after 2028.

Some shipping sectors now have relatively large order books. The orderbook-to-fleet ratio reached 22% for crude tankers, 19% for product tankers, 37% for containerships and 40% for LNG carriers. For crude and product tankers, these newbuildings are expected to support fleet renewal, as 21% and 17% of the respective fleets are now over 20 years old, the age at which recycling is typically considered. By contrast, only 4% of the containership fleet and 8% of the LNG carrier fleet are over 25 years old, although these sectors are expected to see higher demand growth.

Chinese shipyards remained the leading destination for new orders, accounting for 70% of contracting in the first quarter of 2026. Korean yards secured a further 20%, supported by stronger LNG tanker ordering. Japanese yards, however, saw contracting fall 83% year-on-year to just 1% of new orders, the lowest share since at least 1996, according to BIMCO. The organization linked the decline to limited capacity, long lead times, and lower competitiveness.

Gouveia also said that growing orderbooks across several large shipping sectors could contribute to slower newbuilding contracting in the medium term. He said long yard lead times, high newbuilding prices, uncertainty linked to Red Sea and Strait of Hormuz sailings, and questions around alternative fuel availability could also weigh on contracting.

Shipyards have continued to benefit from strong ordering across much of the 2020s. The source said 20% of ships currently on order are scheduled for delivery more than three years from now. At the beginning of 2021, only around 5% of the global orderbook had delivery dates beyond the following three years.

At the same time, supply chain pressure remains a challenge for shipyards trying to meet delivery schedules. Broker BRS said main engines remain the main bottleneck, especially those using dual-fuel technology. It added that limited growth in engine manufacturing capacity has made it harder for shipyards, particularly smaller or reactivated facilities, to secure enough engines to make full use of available berths.

hmt-news.com

South Korea and Japan Report New Progress in Ship Autonomy

Japan and South Korea reported new milestones in autonomous ship development, with Genbu receiving full autonomous notation and HiNAS Control gaining Type Approval.

Avikus CEO Lim Do-hyeong said the company's autonomous navigation systems are designed to help reduce maritime accidents. Photo source: Avikus.

8, April 2026

Japan and South Korea have reported new milestones in the development of autonomous navigation for large commercial ships, as both countries continue work on safe operations and commercial applications.

In Japan, The Nippon Foundation has supported a series of demonstration projects in recent years to develop core elements of autonomous navigation. ClassNK said the work is intended to improve safety by reducing human error and to ease the workload on seafarers. The effort also reflects domestic challenges, including an aging workforce, a decline in seafarer numbers, and the need to maintain shipping links across Japan's islands.

Under the MEGURI2040 Full Autonomous Ship Program, ClassNK granted a full autonomous notation to Genbu, a 5,374 dwt domestic containership. The vessel was the only newly built ship in the project. ClassNK said this was the first autonomous navigation notation granted to a ship operating on medium- to long-range coastal routes.

Built by Kyokuyo Shipyard, Genbu completed its demonstrations and certification before receiving the notation. The vessel is 134 m long and has a capacity of 696 TEU. ClassNK also said international standards for autonomous navigation are not yet fully established. Based on the demonstration program, it developed guidelines for autonomous operations and set out elements for system operation and maintenance. Before the notation granted to Genbu, a ferry in the same demonstration project had also received certification.

In South Korea, Avikus, the autonomous navigation subsidiary of HD Hyundai, said it had spent the past three years working with DNV to define safety requirements for its autonomous navigation support system and to establish a verification framework.

DNV recently granted Type Approval for the Avikus autonomous navigation support system, HiNAS Control. According to Avikus, this was the first recognition granted to a mass-produced autonomous navigation system designed for use across multiple vessel types. The company said earlier systems had been developed for a specific ship or an individual project. Avikus added that Type Approval allows HiNAS Control to be installed without additional verification, which it said would improve deployment efficiency and support confidence among global shipowners.

Source: The Maritime Executive

Nearly 50 Qatar LNG Carriers Sit Idle Across Asia

Bloomberg, citing Kpler data, reported that nearly 50 LNG carriers used by Qatar are idle across Asia, representing at least 3.456 million tonnes of carrier capacity.

6, April 2026

Bloomberg, citing Kpler data, reported that nearly 50 liquefied natural gas carriers used by Qatar to export LNG are sitting idle across Asia. The data showed that all of the vessels were empty.

The carriers were concentrated in several locations, including West India, Sri Lanka, waters near the Strait of Malacca between Indonesia and Malaysia, and offshore Singapore.

A typical LNG carrier has a capacity of about 170,000 cubic meters, equal to around 72,000 tonnes of liquefied gas. Based on Bloomberg's reference to more than four dozen vessels, the idle fleet represents at least 3.456 million tonnes of LNG carrier capacity.

Bloomberg also said there are about 800 LNG carriers in operation worldwide. Before the latest Middle East war, analysts had warned that this fleet was not enough to meet projected LNG demand. The report added that, with Qatar's LNG production suspended as a result of the conflict, tanker availability may become a less pressing issue.

The disruption in global LNG trade has also altered flows in Asia. Reuters, citing Vortexa, Kpler and ICIS data, reported last week that China resold up to 10 LNG cargoes in March, the highest monthly total on record, as buyers took advantage of strong stockpiles and weaker domestic demand.

At the same time, events in the Middle East have started to weaken LNG demand across Asia as tighter supply and competition from Europe push prices higher. Bloomberg said LNG imports into Asian countries fell to 20.6 million tonnes last month, down 8.6% from a year earlier. It was the sharpest decline since December 2020.

Source: Bloomberg

Panama Canal Fuel Blast Injures Four, Bridge Reopens

A fuel tanker explosion near the Panama Canal's Pacific entrance injured four people, left one worker believed dead, and briefly closed the Bridge of the Americas without affecting vessel traffic.

7, April 2026

A fuel tanker explosion near the Pacific entrance of the Panama Canal injured four people, left one worker believed dead, and led to the temporary closure of a major bridge, while canal vessel traffic continued without interruption.

The incident took place at about 4:12 p.m. local time on 6 April, when a tanker truck dispensing fuel at the Balboa oil tank facility caught fire and exploded. The flames then spread to two additional tanker units, sending heavy black smoke over the Pacific side of the canal.

At least five emergency vehicles responded to the site. Panama's fire department said the fire was fully contained and posed no risk of spreading to nearby storage tanks or to the bridge structure. Fire officials said one worker at the facility is believed to have died in the blast, while search operations continued for another person reported missing in the affected area.

Two civilians suffered second-degree burns and were treated at the scene. Two firefighters sustained first and second-degree burns and were taken to the hospital for further treatment.

The Panama Canal Authority said vessel transit operations were not affected by the incident. No advisory was issued linking the explosion to any disruption of canal traffic.

The blast occurred at the Balboa fuel storage site beneath the Bridge of the Americas, which spans the canal's Pacific entrance near Panama City. The bridge, a key road link on the Pan-American Highway corridor, was closed in both directions while technical inspections were carried out.

Authorities later reopened the crossing after structural checks found no significant damage to the bridge.

Because the site sits next to one of the world's most closely watched maritime chokepoints, the incident drew attention in shipping markets. The Panama Canal handles about 3% to 5% of global seaborne trade each year, and any disruption near its approaches can affect vessel scheduling, fuel logistics, and freight rates across trade lanes linking Asia, the Americas, and Europe.

Authorities said the cause of the explosion remains under investigation. Preliminary assessments indicated the blast followed a fire at the Balboa facility. Officials ruled out any connection to sabotage or geopolitical activity and said the case is being treated as an industrial accident.

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$350 million Settlement Clears One Claim in Dali Bridge Case

ACE American Insurance has secured a $350 million settlement with the owner and operator of Dali over the Baltimore Key Bridge collapse, but the wider legal fight over liability and damages is still moving toward trial.

6, April 2026

ACE American Insurance Company, part of Chubb, has reached a $350 million settlement with the owner and operator of the container ship Dali over the collapse of Baltimore's Francis Scott Key Bridge.

The agreement was confirmed during a federal court hearing in Baltimore. The settlement matches the $350 million ACE paid to the state of Maryland less than two months after the bridge collapsed in March 2024, which was the full limit of the state's insurance policy.

The collapse occurred after Dali lost power and struck the bridge, causing the structure to fall and killing six construction workers.

Details of the settlement were not disclosed in court. However, the wider case remains active. The city of Baltimore, the state of Maryland, local businesses and families of the victims are still pursuing claims against Grace Ocean Private Limited and Synergy Marine Group, the ship's owner and manager.

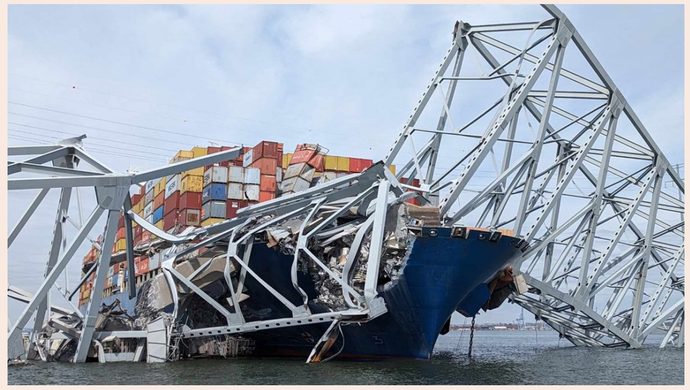

Photo credit: U.S. Army Corps of Engineers, Baltimore District / David Adams

The total cost of rebuilding the bridge is now expected to exceed $5 billion, and the completion timeline has been pushed back from 2028 to 2030.

A key issue in the next trial phase is whether the shipowner and operator can limit their liability to about $44 million under an older maritime law. They have sought to cap liability at that level for years, while claimants are pursuing damages worth billions.

A bench trial on that issue is scheduled to begin on 1 June, with a pre-trial hearing set for 5 May. U.S. District Judge James Bredar said all parties must be ready to proceed even if additional settlements are reached.

Earlier, Grace Ocean Private Limited and Synergy Marine Group also agreed to a $102 million settlement with the U.S. Department of Justice.

Investigators from the National Transportation Safety Board found that a loose wire caused the electrical failure aboard Dali, although those findings cannot be used directly in court.

Maryland officials said work on the replacement bridge is continuing. The design is about 70% complete, and the Port of Baltimore has recorded its second-best year on record since the collapse.

hmt-news.com

EU-Sanctioned Tanker Held in Baltic Spill Probe

Sweden has detained Flora 1 in a Baltic Sea spill investigation after authorities linked the EU-sanctioned tanker to a mineral oil discharge east of Gotland.

Image credit: Swedish Coast Guard

6, April 2026

Sweden's Coast Guard has detained the oil tanker Flora 1 as part of an investigation into a suspected mineral oil spill in the Baltic Sea east of Gotland.

A prosecutor is leading a preliminary investigation into suspected environmental crimes after the Coast Guard identified the vessel in connection with the discharge, which measured more than 12 km when detected by surveillance aircraft. The ship is now anchored south of Ystad, and the operation is being carried out with the Swedish Police.

The tanker was sailing from a port in the Gulf of Finland with a stated destination of Santos in Brazil. According to the Swedish Coast Guard, the vessel has an unclear flag status and is on the EU sanctions list.

Authorities said the ship is carrying oil and has 24 crew members on board. The suspected offense took place in Sweden's economic zone, outside Swedish territory.

The Coast Guard said the Baltic Sea is an extremely sensitive ecosystem with zero tolerance for emissions. Under international agreements, coastal states have the authority to intervene and investigate suspected environmental and fisheries crimes in such cases.

Daniel Stenling, Deputy Head of Operations at the Swedish Coast Guard, said the action followed enhanced maritime surveillance linked to the deteriorating security situation in the Baltic Sea region. He added that authorities intervene when emissions are detected and that the investigation will determine whether further criminal suspicions arise.

The Swedish Coast Guard said this may be the first time it has been able to trace a discharge to a vessel subject to sanctions and potentially linked to environmental crime.

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Suez Canal Ends 15% Rebate for Large Containerships

The Suez Canal Authority ended its 15% transit fee discount for large containerships from 7 April 2026 as limited uptake and wider Middle East shipping disruption continued to weigh on canal traffic.

10, April 2026

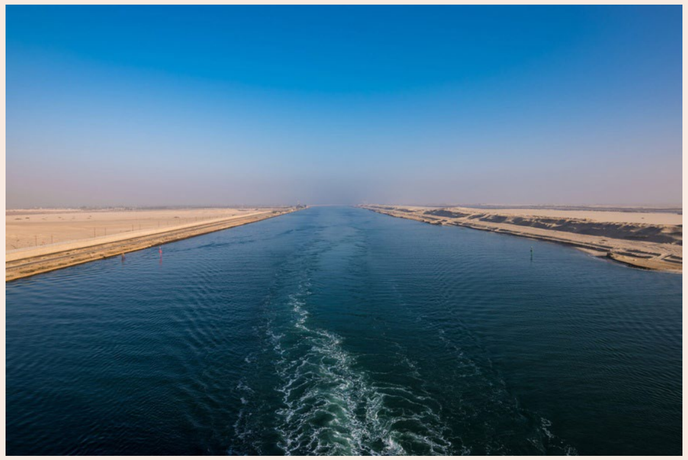

Photo: Shutterstock (ID: 1028201857)

The Suez Canal Authority has withdrawn its 15% transit fee discount for large containerships from 7 April 2026, ending the measure ahead of its previous 30 June expiry.

The rebate was introduced on 13 May 2025 after Houthi attacks in the Red Sea pushed carriers to reroute around the Cape of Good Hope. The measure was later renewed twice, but usage remained limited. During mid-2025, about 10 containerships above 130,000 Suez Canal Net Tonnage used the canal each month, and nine of those vessels were operated by CMA CGM with French Navy escorts.

The source said the rebate was worth at least $70,000 per qualifying transit. It was removed as major container operators on east-west trades continued to suspend or pause Suez passages.

According to the source, regional shipping conditions worsened again in late February 2026 after U.S. and Israeli airstrikes on Iran led to retaliation that effectively closed the Strait of Hormuz. The source also said more than 800 freighters remained inside the Gulf this week despite a fragile U.S.-Iran ceasefire announced overnight.

Among major container lines, CMA CGM suspended Suez transits on 25 March. Hapag-Lloyd halted Hormuz passages on 4 March, while Maersk paused future sailings through the Bab el-Mandeb Strait until further notice. The source further said Tehran had signaled through a senior adviser that allied groups could shut the Bab el-Mandeb entirely.

The canal authority said 56 vessels were still transiting the waterway each day in early April. In the first weeks of 2026, canal revenue reached $449 million from 1,315 transits, up 18.5% from the same period in 2025. Full-year revenue fell about 60% to $4 billion in 2024 from a record $10.3 billion in 2023.

The source said Chairman Osama Rabiee told Egyptian President Abdel Fattah el-Sisi in January that canal revenue was expected to improve in the second half of 2026.

The near-term direction of canal traffic now depends on whether the U.S.-Iran ceasefire holds. The source said the 8 April 2026 to 10 April 2026 period is critical. If daily Hormuz transits increase without incident, major operators are expected to begin formal risk reviews, with leading carriers likely to make routing decisions between 11 April 2026 and 14 April 2026.

Even if conditions improve, the source said stranded cargoes will take weeks to clear and that global trade flows will need months to move closer to pre-crisis patterns.

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HGK Shipping Fits Econowind System on Inland Vessel

HGK Shipping has installed an Econowind wind propulsion system on Amadeus Titanium, operated by Amadeus Schiffahrts- und Speditions GmbH. The VentoFoils installation was completed in the Port of Harlingen and is expected to reduce bunker fuel consumption by around 10% during transport operations for Covestro.

Image credit: HGK

9, April 2026

German inland shipping company HGK Shipping has installed a wind propulsion system from Econowind on one of its vessels.

The system was fitted on Amadeus Titanium, which is operated by HGK Shipping subsidiary Amadeus Schiffahrts- und Speditions GmbH. The vessel is now equipped with VentoFoils suction wings.

The installation was completed in the Port of Harlingen within a few days, according to HGK Shipping.

Econowind said the installed wind propulsion system can reduce the vessel's bunker fuel consumption by around 10%.

The ship is deployed on transport operations for German chemicals producer Covestro, with the upgrade aimed at improving the sustainability of its logistics chain.

The installation reflects growing adoption of wind-assisted propulsion as shipowners seek near-term emissions reductions without major fuel infrastructure changes.

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Safaga Terminal Receives New Cranes

Noatum Ports has received three STS cranes and six RTG cranes at Safaga Terminal in Egypt, marking a key operational step before the multipurpose port opens later in 2026.

7, April 2026

Image courtesy of: AD Port Group

Noatum Ports, the international ports operating arm of AD Ports Group, confirmed on 06 April 2026 the delivery of three ship-to-shore cranes and six rubber-tired gantry cranes to its new multipurpose terminal in Safaga, Egypt, marking a key step ahead of the terminal's opening later in 2026.

The Super Post-Panamax cranes were manufactured by Shanghai Zhenhua Heavy Industries Co. Ltd (ZPMC) and were delivered following ocean transport from China. Their arrival confirmed the start of phased operational activities at Noatum Ports – Safaga Terminal after the completion of major infrastructure works.

Located on Egypt's Red Sea coast, Noatum Ports – Safaga Terminal is set to become the first internationally operated port terminal in Upper Egypt. The terminal is designed to serve as a gateway for the region and to strengthen connectivity across Egypt, the Middle East, Africa, and global shipping routes. It will handle containers, general cargo, dry and liquid bulk, and Ro-Ro cargo.

The facility will cover about 810,000 m2 and include a 1,000 m quay wall. It is designed to handle up to 450,000 TEUs, 5 million tonnes of dry bulk and general cargo, 1 million tonnes of liquid bulk, and 50,000 CEUs of Ro-Ro cargo. The development also includes administration buildings, workshops, warehouses, authority facilities, roads, utilities, and integrated security systems.

Mohammed Al Tamimi, Chief Executive Officer of Noatum Ports, said: "The arrival of the STS and RTG cranes marks a key operational milestone for Noatum Ports – Safaga Terminal, ahead of its opening later this year as a major gateway for economic development in southern Egypt. This milestone signals the transition from development to operations at a strategically important location. The terminal will serve as a key Red Sea gateway, supporting global trade flows and contributing to Egypt's economic growth."

AD Ports Group said it invested AED 193 million in procuring the cranes for Noatum Ports – Safaga Terminal. The cranes form part of the Group's total $200 million investment commitment for the project, following the award in 2023 of a 30-year concession to develop and operate the multipurpose terminal in partnership with Egypt's Red Sea Ports Authority.

The project is partially financed through a $115 million facility from the International Finance Corporation, with participation from the National Bank of Kuwait, Egypt, and other institutional investors, as announced by the Group in February 2026. The IFC-managed co-lending portfolio program has a tenor of 15 years.

The Safaga Terminal project forms part of AD Ports Group's broader strategy to develop and operate port assets across high-growth trade corridors, particularly in Egypt, one of the Group's most important international markets. The delivery of the cranes also reflects Noatum Ports' long-term commitment to investing in infrastructure and equipment for terminal operations.

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