Europe Offshore

Low-Carbon Intelligence Briefing

Week Ending 20 June 2026 · Non-UK Europe · Prepared for North East Scotland Energy Supply Chain

IN THIS WEEK'S BRIEFING

Coverage: 14 – 20 June 2026. Sectors: offshore wind (fixed-bottom & floating), hydrogen, CCUS, marine energy, hydropower, geothermal, decommissioning, grid & policy.

Headlines:

- 50Hertz awards Siemens Energy and the new Neptun Smulders Offshore Renewables (NSORe) JV the first two of up to ten 2 GW HVDC converter platforms for the Baltic and North Sea cluster — anchoring ~€2.5bn-class manufacturing across Rostock-Warnemünde and Vlissingen and reigniting German Baltic shipbuilding.
- The Netherlands cabinet raises IJmuiden Ver Gamma A/B subsidy ceilings to €117/€116/MWh ahead of the 26 November 2 GW tender with €6.2bn reserved.
- RWE-DEME Norse Wind installs the first Vestas 15 MW turbine at Nordseecluster A and DNV certifies the third BSH milestone.
- PGE Baltica contracts PROJMORS / ASE Group for the ~1.3 GW Baltica 9+ onshore grid connection design
- France's Energies de la Mer / Inspenet confirm the AO10 11-project breakdown (7 floating + 4 fixed-bottom, info requests until 19 July, bids 12 October) with 75% European content for turbines and CTVs.
- Norway's Offshore Wind cluster CEO calls publicly for the Ministry of Energy to expedite the Utsira Nord QA exercise.
- Menon / TGS|4C report 180,000 FTE and €26bn GVA across European offshore wind in 2025.
- European Energy wins up to €228m under Germany's Hydrogen Bank auction for an additional 150 MW in Denmark.
- Gasgrid Finland, Nordion Energi, OX2 and CIP launch the Baltic Sea Hydrogen Collector pre-feasibility.
- Shell secures the 5-year ~110 MW Nordsee One PPA with Northland Power and RWE for Holland Hydrogen 1.
- Salzgitter–EWE finalise their green-hydrogen supply contract.
- Nel launches the A-Series industrial-scale alkaline electrolyser.
- The Carbon Commentary and blackout-news investigations reveal Brevik CCS injected only ~105,000 t vs the 360,000 t target (~15% emission reduction vs the 50% target) with a two-month Feb–Apr outage and suspected exhaust-pipe leaks.

- Xodus / NZTC find Europe needs a 65-ship CO_2 carrier fleet and 33 ports by 2050.
- Eni CCUS Holding closes a £500m+ Mizuho-arranged facility.
- Poland adopts onshore CO_2 storage legislation.
- Vår Energi sanctions Balder Next New Wells ("Balder Future Phase 2", 86 MMboe, $30/boe breakeven, IRR >35%, Q4 2027 start; Kistos 10%).
- Equinor and partners agree the Ringvei Vest concept (240 MMboe subsea tieback to Troll C, DG2 year-end) and commit NOK 4bn+ to Troll gas.
- Transocean lands $185m of harsh-environment work including Transocean Norge for Harbour Energy.
- Aker BP 36/4-2 and Equinor 16/4-14 NOD permits.
- Vulcan Energy first spade at Frankfurt Industriepark Höchst lithium plant.
- EGEC publishes its Industrial Accelerator Act geothermal position paper.

Executive Summary

The week to 20 June 2026 was defined by a structural German industrial-policy event in the North Sea grid: on 17 June 50Hertz formally awarded Siemens Energy and the newly-formed Neptun Smulders Offshore Renewables joint venture (NSORe — Neptun Werft Rostock with Smulders Projects Belgium) the first two of up to ten 2 GW HVDC converter platforms for the German Baltic-to-North-Sea cluster, in a programme conservatively valued at around €2.5bn for the initial package. The first platforms will be manufactured primarily in Rostock-Warnemünde with the Vlissingen Smulders yard handling secondary steel and topsides outfitting — a deliberate German industrial-restoration signal coinciding with Federal Economy Minister Reiche's onsite endorsement and the parallel Bundesrat resolution of 12 June urging Windenergie-auf-See-Gesetz reform before the summer recess, including a phased move to bilateral Contracts for Difference from 2027 onwards.

In parallel, the Netherlands cabinet (12 June) lifted IJmuiden Ver Gamma A and B subsidy ceilings to €117/MWh and €116/MWh respectively, with the 2 GW tender opening 26 November 2026 and €6.2bn reserved — explicitly designed to keep both sites bankable after the AO9/AO10 European-content shock and after TotalEnergies' indicated willingness to hand back a previously-won 1.5 GW German negative-bid site.

The two announcements together signal a coordinated German-Dutch reset of offshore-wind procurement away from zero-subsidy negative bidding and back towards bankable two-sided CfDs anchored by European industrial content.

The week's sharpest structural risk signal came from continental CCUS. On 16 June Carbon Commentary and on 15 June blackout-news published the most rigorous independent reviews to date of Heidelberg Materials' Brevik CCS plant (the world's first full-chain industrial cement CCS facility, commissioned 2025): only approximately 105,000 tonnes of CO_2 have been injected against an original 360,000 t/year target, equating to a roughly 15% emission reduction at site versus the 50% target. The plant suffered a two-month outage from February to April 2026, with suspected exhaust-pipe leaks among the root causes. Independent Norwegian and German technical commentary now characterises Brevik as “the hidden failure of the world’s most important carbon capture site”.

The reputational impact for European CCUS is material but the procurement implication is constructive: the Brevik findings reinforce the Xodus / Net Zero Technology Centre study published 16 June, which concludes that Europe will need a fleet of 65 dedicated CO_2 carriers and 33 ports by 2050 (320 Mtpa) and 22 ships by 2030 — a Tier 2/3 marine-services build-out that goes far beyond first-of-a-kind onshore capture-train engineering.

Eni CCUS Holding’s simultaneous £500m+ Mizuho-arranged facility and Poland’s 18 June onshore CO_2 storage legislation extend the same structural conclusion: the European CCUS investment cycle is now in transport-and-storage build-out rather than first-of-a-kind capture-only demonstration.

The Norwegian Continental Shelf reinforced its strategic role as the structural counterweight to continental energy-transition delivery risk. On 18 June Vår Energi sanctioned the Balder Next New Wells project — seven additional production wells tied back to the Jotun FPSO, 86 MMboe (revised up from 75 MMboe in pre-FID work), $30/boe breakeven, IRR above 35%, production start Q4 2027, Kistos 10% partner. On the same day Equinor and partners signed off the Ringvei Vest subsea concept (“Greenfield Lite”, 240 MMboe, subsea tieback to Troll C, DG2 by year-end) and committed NOK 4bn+ to maintaining Troll gas output through the late-2020s plateau.

Transocean confirmed $185m of fresh contract awards including Transocean Norge for Harbour Energy. NOD issued drilling permits to Aker BP for well 36/4-2 (PL1153, Saipem Scarabeo 8, spud June 2026) and Equinor for 16/4-14 (PL1174 S, COSL Innovator, spud September 2026). Aker Solutions sharpened the Ormen Lange Phase 3 subsea compression execution case and analyst fair value moved up to NOK 65.27.

For North East Scotland the combined pattern is unambiguous: Rostock-Vlissingen 2 GW HVDC manufacturing, French AO10 industrial-content bid construction (info-request deadline 19 July, bids 12 October), Dutch IJmuiden Ver Gamma A/B ceilings, German EHB-funded Danish RFNBO, and NCS subsea capacity-extension are all live procurement signals — with Aberdeen Tier 2/3 capability transfer the operating priority for the next 60 days.

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1. Offshore Wind — Fixed Bottom

50Hertz Awards Siemens Energy + NSORe First 2 GW HVDC Converter Platforms (17 June) — €2.5bn-Class Rostock Restoration

On 17 June German transmission system operator 50Hertz formally awarded Siemens Energy together with the newly-formed Neptun Smulders Offshore Renewables (NSORe) joint venture — Neptun Werft Rostock partnered with Smulders Projects Belgium — the first two of up to ten 2 GW HVDC converter platforms required for the German Baltic-to-North-Sea offshore grid cluster. The initial two-platform package is conservatively valued in the German trade and mainstream press at around €2.5bn, with the platforms manufactured primarily at Rostock-Warnemünde and topside-outfitted at Smulders’ Vlissingen yard. The Tagesschau, Zeit and TND coverage emphasises that the contract is the largest single new manufacturing commitment to Mecklenburg-Vorpommern in over a decade and represents a German industrial-restoration signal: Federal Economy Minister Katherina Reiche was on-site for the announcement and explicitly framed the award as the cornerstone of a German offshore-wind industrial-policy reset. The 2 GW HVDC platforms are the technological building-blocks for the German Baltic offshore wind cluster including Ostwind 4 (consultation open until 24 July 2026), Ostwind 2 + 3, and the German North Sea offshore-wind extensions to 30 GW by 2030 and 70 GW by 2045. The NSORe joint venture is the strongest Mittelstand+Belgian-EPC entry into the European 2 GW HVDC platform supply-chain to date and creates a direct continental competitor to the established Spanish (Dragados Offshore-Iberdrola), Italian (Saipem) and Norwegian (Aibel) HVDC platform yards. The award arrives in parallel with the Bundesrat resolution of 12 June urging WindSeeG amendments before the summer recess.

NES SALES OPPORTUNITY

50Hertz — NSORe and Siemens Energy 2 GW HVDC Procurement Window Now Open at Rostock-Vlissingen

NES Tier 2/3 suppliers in HVDC platform topside outfitting, secondary steel, cable hang-off engineering, MV/HV switchgear, transformer rooms, fire-and-gas, marine warranty, lifting equipment, scour protection and offshore commissioning should engage Siemens Energy (Erlangen/Mulheim), Neptun Werft (Rostock-Warnemünde), Smulders Projects (Vlissingen and Hoboken), and 50Hertz (Berlin) procurement now. The two-platform package is followed by up to eight further 2 GW units. Aberdeen subsea outfitting, secondary-steel fabrication, fire-and-gas service heritage transfers directly.

Rostock-Warnemünde and Vlissingen are the priority European port hubs for fixed-bottom HVDC platform manufacturing through 2030. Federal Economy Minister Reiche’s on-site endorsement signals continued German federal procurement support — align bid material with German industrial-content and Mittelstand framing.

Netherlands Cabinet Raises IJmuiden Ver Gamma A/B Subsidy Ceilings (12 June) — €6.2bn Reserved for 26 November 2 GW Tender

On 12 June the Dutch Cabinet formally raised the subsidy ceilings for the IJmuiden Ver Gamma A and B 2 GW projects to €117/MWh and €116/MWh respectively (windfair / WindSeeG-reform analysis). The 2 GW tender opens 26 November 2026 with €6.2bn reserved in two-sided Contracts for Difference. The decision is an explicit pivot back to bankable subsidy support and reverses the political and capital-market exhaustion of the negative-bid model, particularly after TotalEnergies’ reported willingness to hand back its previously-won 1.5 GW German negative-bid site. Together with the German Bundesrat resolution of 12 June urging WindSeeG reform before summer recess (including bilateral CfDs from 2027), the Dutch and German actions establish a coordinated North Sea procurement reset towards bankable two-sided CfDs anchored on European industrial content. The European Commission separately approved a €5bn Danish offshore-wind aid scheme during the week, reinforcing the same trend.

NES SALES OPPORTUNITY

IJmuiden Ver Gamma A/B — €6.2bn Two-Sided CfD Procurement Window

NES Tier 2/3 suppliers in monopile transition pieces, secondary steel, cable accessories, scour protection, marine warranty, ROV inspection, geotechnical site investigation and port logistics should engage the likely bidder consortia (Shell-Eneco-Chubu, TotalEnergies-RWE, Equinor-EnBW, Vattenfall, BP-EnBW, Eneco-Mitsubishi) for the 26 November 2026 IJmuiden Ver Gamma 2 GW round. The 2 GW tender plus the parallel German 50Hertz / NSORe HVDC platform procurement re-anchors continental fixed-bottom procurement on European-content delivery.

RWE Nordseecluster A — First Vestas 15 MW Turbine Installed by DEME Norse Wind (13–15 June) and DNV Third BSH Milestone Certified

Between 13 and 15 June DEME Norse Wind installed the first Vestas 15 MW turbine at RWE's 1.6 GW Nordseecluster A offshore wind farm 50 km off the German island of Juist. In parallel DNV certified the third Bundesamt für Seeschifffahrt und Hydrographie (BSH) technical-conformity milestone for the project. The Nordseecluster A campaign now joins the Ecowende Hollandse Kust West VI campaign as the most active continental fixed-bottom installation programme of 2026 and confirms the German North Sea installation phase is on track for the operational ramp by end-2026. Cadeler vessel-based logistics, DEME Marine Contractors topside lifting and Van Oord transport-and-installation provide the principal continental Tier 1 framework holders for the campaign.

NES SALES OPPORTUNITY

RWE Nordseecluster A — Active Continental T&I Procurement and BSH Milestone Roll

NES Tier 2/3 suppliers in monopile commissioning, scour protection, marine warranty, ROV inspection, cable accessories and lifting accessories should engage RWE (Essen), DEME (Zwijndrecht), Vestas (Aarhus), and Van Oord (Rotterdam) for follow-on contracts in 2026–2027. Combine with Ecowende HKW VI for the highest density of execution-phase continental fixed-bottom procurement of the decade. DNV Hamburg / Bristol are the principal third-party-verification framework holders.

PGE Baltica — Contract with PROJMORS / ASE Group for 1.3 GW Baltica 9+ Onshore Grid Design (15 June)

On 15 June PGE Baltica signed a contract with PROJMORS together with the ASE Group for the design of the onshore grid connection for the Baltica 9+ offshore wind farm (~1.3 GW combined output, Polish Baltic). The contract scope covers detailed engineering design of the onshore substation, overhead line interface and underground HV cable routing from the landfall to the existing Polish national grid. The award is the principal Polish offshore-wind onshore-grid procurement event of Q2 2026 and confirms continued PGE Baltica execution-mode delivery against the Polish national offshore wind programme (5.9 GW awarded in Phase 1, with Phase 2 procurement preparations now under way). Baltica 9+ follows Baltica 2 and Baltica 3 in the PGE-Ørsted pipeline and is the first Baltic project of the 2030–2033 commissioning window.

NES SALES OPPORTUNITY

PGE Baltica 9+ — Polish Onshore Grid Architecture Procurement Cycle Active

NES Tier 2/3 suppliers in onshore substation engineering, HV cable, GIS switchgear, control systems, civils and onshore landfall engineering should engage PGE Baltica (Warsaw), PROJMORS (Gdańsk),

> ASE Group (Gdańsk), and Ørsted (Fredericia/Warsaw) procurement now. Polish-domiciled JV partnership remains the most reliable Polish Tier 2/3 entry-point.

German Bundesrat Resolution — WindSeeG Reform Before Summer Recess (12 June)

On 12 June the German Bundesrat passed a resolution urging the Federal Government to amend the Offshore Wind Energy Act (Windenergie-auf-See-Gesetz, WindSeeG) before the parliamentary summer recess. The resolution specifically calls for: (i) phased introduction of bilateral two-sided Contracts for Difference from 2027 onwards; (ii) reform of the negative-bid framework that contributed to TotalEnergies' indicated willingness to hand back a previously-won 1.5 GW site; (iii) earlier site-investigation funding to bring more sites to bankable maturity ahead of bidding; and (iv) explicit recognition of European-content delivery in WindSeeG procurement scoring. The resolution arrives in parallel with the 50Hertz NSORe / Siemens Energy 2 GW HVDC platform award and signals a coordinated industrial-policy reset of German offshore wind procurement towards bankable two-sided CfDs anchored on European content (Windtech International coverage). The European Commission separately approved a €5bn Danish offshore-wind aid scheme during the week.

TotalEnergies Negotiates Return of 1.5 GW German Negative-Bid Site (Reported During Week)

Reports during the week confirmed that TotalEnergies is in discussions with the German Federal authorities over the potential return of a 1.5 GW German offshore wind site previously won under the negative-bid procurement framework. The reported negotiation is the strongest single signal of the operational and commercial unworkability of the negative-bid mechanism at current capital cost and capacity-factor assumptions. The discussion reinforces the Bundesrat resolution of 12 June and the parallel Dutch IJmuiden Ver Gamma A/B subsidy raise: continental offshore wind procurement is structurally returning to two-sided CfDs.

2. Offshore Wind — Floating

France AO10 Detail Confirmed — 11-Project Breakdown, 19 July Info-Request Deadline, 75% European Content (Energies de la Mer / Inspenet)

During the week of 14–20 June Energies de la Mer and Inspenet published the most detailed independent project-by-project breakdown of the French AO10 mega-tender published since the formal CRE specifications of 11–12 June. Key confirmed parameters: 11 projects total (4 fixed-bottom of around 1.0–1.5 GW each on the French Atlantic seaboard, 7 floating of around 250–1,500 MW each split between the Atlantic seaboard and the Mediterranean); information requests permitted until 19 July 2026; bids due 12 October 2026; ministerial awards February 2027; 75% European-content threshold for turbines and crew transfer vessels, with the same threshold applied to wind-blade and tower fabrication where European capacity is available. The aggregated AO10 programme is the largest single offshore wind procurement organised by any European jurisdiction to date and is the structural commercial anchor for the European Tier 1 floater fabrication pipeline (BW Ideol Brest, Saipem Sif Vlissingen, DEME / Smulders for the AO9 Provence Grand Large extension). The Les Energies Renouvelables coverage confirms the AO10 programme will take France from approximately 2 GW installed today to 18 GW by 2035 and 45 GW by 2050.

NES SALES OPPORTUNITY

AO10 Bid Construction Window — 19 July Info-Request and 12 October Bid Deadlines Set

NES Tier 2/3 suppliers have the 19 July 2026 info-request deadline as the principal CRE-engagement moment, and the 12 October 2026 bid deadline as the principal consortium-positioning moment. Engage Equinor-Océole, Shell-EnBW, RWE-BOURBON, EDF-Maple Power, Qair-TotalEnergies-Corio, Iberdrola and BlueFloat-Sumitomo-Akuo consortia over the next 16 weeks. The 75% European-content threshold for turbines and CTVs is the binding procurement filter — structure all proposals to maximise European-content scoring (European-fabricated steel, European-manufactured drives and instrumentation, EU-flagged CTVs).

Cherbourg, Le Havre, Saint-Nazaire, Brest, Port-la-Nouvelle, Marseille-Fos and Sète are the priority French port hubs. The 16-week consortium engagement window is now.

Norwegian Offshore Wind — CEO Arvid Nesse Calls on Ministry of Energy to Expedite Utsira Nord QA Exercise

During the week Norwegian Offshore Wind CEO Arvid Nesse publicly called on the Norwegian Ministry of Energy to expedite the external quality-assurance review of the NKr35bn Utsira Nord floating-wind subsidy programme to avoid an effective one-year delay to project execution. Nesse's LinkedIn weekly update flags the structural risk that the H1 2027 QA deadline triggered by the 9 June Storting vote, combined with the parallel NVE public consultation that closed 18 June, slips into late 2027 or early 2028 — putting Utsira Nord floating-wind operational delivery into 2032–2033 rather than the previous 2030–2031 trajectory. The political pressure on the H1 2027 timeline is now visible and arrives in parallel with the TGS / 4C Offshore quarterly attractiveness ranking which downgraded the Norwegian floating prospects materially in Q2 2026 (UK now #1 on the global offshore wind attractiveness ranking, Norway materially below previous quarters).

NES SALES OPPORTUNITY

Utsira Nord QA Risk — Engineering Engagement Continues, Procurement Slippage Now Visible

NES Tier 2/3 suppliers in mooring, anchor handling, dynamic cable, ROV inspection, towage, marine warranty, geotechnical site investigation and HPHT-heritage drilling for floating-wind installation should maintain technical engagement with both consortia: Equinor (Stavanger) and Vårgrønn (Oslo); Deep Wind Offshore (Stavanger) and EDF Renouvelables (Paris). The H1 2027 QA deadline now carries material slippage risk. Norwegian Offshore Wind (Stavanger) and the Ministry of Energy (Oslo) are the principal policy-engagement counterparties.

Menon / TGS|4C Joint Study — 180,000 FTE, €26bn GVA Across European Offshore Wind in 2025

TGS|4C and Menon Economics published their joint study during the week (TGS press release, 15 June). Headline findings: European offshore wind sustained 180,000 full-time-equivalent jobs and contributed €26bn of gross value-added across the continent in 2025; the UK retained #1 on the global offshore wind attractiveness ranking; the floating wind prospects for the rest of 2026 were materially downgraded vs Q1 2026; political uncertainty in Norway and Sweden combined with the negative-bid exhaustion in Germany and the Netherlands was the principal driver of the floating downgrade. The Menon / TGS|4C report is the most-cited European-wide offshore wind economic and political dataset published during Q2 2026 and reinforces the structural attention being given to the French AO10 mega-tender as the principal counter-cyclical commercial signal for floating wind in the second half of 2026.

3. Hydrogen

European Energy Wins up to €228m Under Germany's Hydrogen Bank Auction-as-a-Service for Additional 150 MW in Denmark

During the week European Energy confirmed an award of up to €228m under Germany's Hydrogen Bank Auction-as-a-Service (AaaS 25) round for an additional 150 MW of green-hydrogen electrolysis capacity in Denmark. The award covers an extension of the Kassø cluster procurement and is part of Germany's broader €1bn-plus commitment to Danish RFNBO production confirmed earlier in June (Argus reporting). The additional 150 MW takes European Energy's anchored Danish RFNBO pipeline beyond 78,000 t/yr of supported supply contracts. Combined with the Engie + European Energy 9 June cooperation on the 150 MW Kassø development and the Everfuel €244.9m EU H_2 Bank award for Project Frigg / Vejen 200 MW, the Danish-German cross-border hydrogen corridor is now the principal European RFNBO production geography (reglobal coverage).

> **NES SALES OPPORTUNITY**
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> **European Energy + Engie + Everfuel — Danish RFNBO Procurement Stack Beyond 78,000 t/yr**
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> NES Tier 2/3 suppliers in alkaline / PEM / SOEC balance-of-plant, water treatment, compression, hazardous-area instrumentation, gas chromatography, pipeline integrity and offtake logistics should engage European Energy (Søborg), Engie (Paris/Brussels), Everfuel (Herning), Topsoe (Lyngby), Energinet (Fredericia) and the German Hydrogen Bank / H_2Global procurement team. The Jutland–Schleswig-Holstein corridor is the principal European RFNBO production geography of 2026–2030.

Baltic Sea Hydrogen Collector Pre-Feasibility Launched — Gasgrid Finland, Nordion Energi, OX2, CIP

On the Baltic Wind aggregator during the week Gasgrid Finland (Finnish TSO), Nordion Energi (Swedish gas TSO subsidiary), OX2 (Stockholm) and Copenhagen Infrastructure Partners (CIP) confirmed they have launched the Baltic Sea Hydrogen Collector pre-feasibility study — a Baltic-spanning offshore hydrogen pipeline architecture connecting Finnish and Swedish offshore-wind-anchored electrolysis to the German Baltic coast by approximately 2030. The study is the principal Baltic offshore hydrogen infrastructure event of Q2 2026 and signals that the operator-to-operator and electrolysis-developer-to-TSO architecture for Baltic offshore hydrogen is now in pre-FID engineering. The Baltic Sea Hydrogen Collector is the Baltic counterpart to the Dutch-German Delta Rhine Corridor for the North Sea and the AquaDuctus offshore hydrogen-pipeline architecture for the German North Sea.

> **NES SALES OPPORTUNITY**
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> **Baltic Sea Hydrogen Collector — Cross-Border Pre-Feasibility Engineering Procurement Window**
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> NES Tier 2/3 suppliers in offshore pipeline integrity, route surveying, subsea pipeline laying, dual-service (CO_2 / H_2) pipeline coatings, valve service, pigging, leak detection, terminal interface engineering, hydrostatic testing, and onshore terminal architecture should engage Gasgrid Finland (Espoo), Nordion Energi (Stockholm/Malmö), OX2 (Stockholm), and Copenhagen Infrastructure Partners (Copenhagen). Pre-FID engineering procurement begins immediately; FEED targeted 2027.

Shell Holland Hydrogen 1 — 5-Year ~110 MW Nordsee One PPA with Northland Power and RWE (18 June)

On 18 June Shell confirmed the principal upstream renewable power supply package for the Holland Hydrogen 1 (HH1) 200 MW electrolyser at the Port of Rotterdam: a 5-year Power Purchase Agreement covering approximately 110 MW of the 332 MW Nordsee One offshore wind farm operated by Northland Power (Toronto) and RWE (Essen). The PPA secures the renewable-power feedstock for the principal RFNBO project in continental Europe and reinforces the Rotterdam Hydrogen Hub operational anchor. Holland Hydrogen 1 first hydrogen output is targeted late 2026 with full commissioning extending into 2027 (following the slip announced earlier in June). Shell separately confirmed offtake contracts to its Rotterdam refinery remain in place.

Gen2 Energy — 150 MW Grid Capacity Reservation for Monstad, Åfjord, Norway

Gen2 Energy confirmed during the week that it has secured a 150 MW grid-capacity reservation for the Monstad green-hydrogen development in Åfjord, central Norway. The Monstad project will use Statnett-allocated grid capacity to support an electrolyser of approximately 150 MW. Commissioning is targeted late 2028–2029. The Monstad award follows the FjordH2 Ørskog (up to 40,000 t/yr) announcement and the Salzgitter–EWE green-hydrogen supply-contract finalisation during the same week, confirming Norway as the second-largest continental RFNBO production geography after Denmark. The IEA Global Hydrogen Review 2026 published during the week notes that approximately 22 Mt of potential RFNBO supply globally could miss the 2030 target, with around two-thirds of that potential sitting in Europe, North America and Latin America (Green Hydrogen Organisation analysis).

Nel A-Series Industrial-Scale Alkaline Electrolyser Launch (Carry-Through Week)

Nel ASA confirmed during the week the formal launch of its A-Series industrial-scale alkaline electrolyser (Ad-hoc-News coverage). The A-Series targets the 100–500 MW industrial deployment window and is positioned as Nel's principal continental commercial-scale offering against Plug Power, Topsoe SOEC, Siemens Energy Silyzer and Cummins Hystat. The launch arrives during a quarter of step-up European RFNBO procurement decisions (European Energy AaaS 25, Engie + European Energy Kassø, Everfuel Project Frigg, Salzgitter–EWE supply) and is the principal Nel commercial-scale event of 2026 to date.

4. CCUS — Carbon Capture, Use & Storage

Brevik CCS Reality Check — Carbon Commentary (16 June) and Blackout-News (15 June)

On 16 June Carbon Commentary published "The Hidden Failure of the World's Most Important Carbon Capture Site" and on 15 June blackout-news published its parallel German-language technical review of Heidelberg Materials' Brevik CCS plant in Norway — the world's first full-chain industrial cement CCS facility, commissioned in 2025. The combined independent technical reviews — echoed by MDR's coverage of the underlying Norwegian operating data — establish that Brevik has injected only approximately 105,000 tonnes of CO_2 against an original 360,000 t/year target. The site has delivered approximately a 15% emission reduction against the 50% emission-reduction target. The plant suffered a two-month outage from February to April 2026, with suspected exhaust-pipe leaks and several other technical failures identified as root causes. The Carbon Commentary analysis characterises the operational shortfall as a structural lesson for the European CCUS programme: first-of-a-kind industrial capture trains face material performance risk in the early operational years and the operational-readiness curve is steeper than communicated. The reputational implications for European CCUS are material but the procurement implications are constructive — European CCUS programme delivery is now in transport-and-storage build-out rather than first-of-a-kind capture-only demonstration. The Xodus / NZTC study published 16 June reinforces the same conclusion.

> NES SALES OPPORTUNITY
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> **Brevik Reality Check — Operational Reliability Engineering Procurement Window Opens**
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> The Brevik shortfall opens a structural Tier 2/3 operational-reliability engineering procurement opportunity at every European first-of-a-kind capture site. NES Tier 2/3 suppliers in capture-train reliability, exhaust-pipe inspection, compressor reliability, instrumentation diagnostics, ROV inspection, downhole injection-well integrity, plant root-cause-analysis engineering and aftermarket O&M should engage Heidelberg Materials (Heidelberg), Aker Carbon Capture (Lysaker), Equinor (Stavanger), TotalEnergies (Paris/Stavanger), INEOS Energy (Aberdeen), Wintershall Dea (Kassel/Stavanger), Northern Lights JV (Bergen) and Shell (The Hague) procurement now.

Xodus / NZTC — Europe Needs 65 CO_2 Carriers and 33 Ports by 2050; 22 Ships by 2030

On 16 June Xodus Group and the Net Zero Technology Centre published a joint study (OE Digital coverage) concluding that Europe will require a fleet of 65 dedicated CO_2 carriers serving 33 ports and supporting 320 Mtpa of CO_2 transport by 2050, with 22 ships required by 2030 to support the first commercial-scale CO_2 transport phase. The study is the most rigorous European CO_2 marine-logistics modelling published to date and reinforces the structural conclusion that the European CCUS build-out is now a Tier 2/3 marine-services procurement window rather than a first-of-a-kind capture-only engineering window. The 65-ship fleet implies approximately €10–15bn of CO_2 carrier newbuild commitments through 2050, plus the supporting onshore liquefaction, storage tanks, jetty engineering, marine-loading-arms and ship-to-shore CO_2 interface engineering at 33 European ports. Burckhardt Compression separately confirmed during the week the supply of LCO2-carrier-grade compression equipment for Northern Lights (Gas Compression Magazine), and Inherit delivered approximately 1,000 t of CO_2 to the Northern Lights JV during the week (h2bulletin 19 June). The Norwegian Continental Shelf is now publicly characterised in h2bulletin as the European CO_2 storage hub.

> NES SALES OPPORTUNITY
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> **European CO_2 Marine Logistics — 65-Ship Fleet, 33 Ports, 320 Mtpa by 2050**
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> NES Tier 2/3 suppliers in LCO_2 carrier compression, jetty engineering, marine loading arms, ship-to-shore CO_2 transfer engineering, onshore liquefaction, storage tanks, marine warranty, ROV inspection and CO_2-shipping operations should engage Northern Lights JV (Bergen), Burckhardt Compression (Winterthur), Capital Gas (Athens), Knutsen NYK Carbon Carriers (Haugesund), Larvik Shipping (Larvik), and the Xodus / NZTC author team. The 22-ship 2030 fleet implies immediate Aberdeen-Stavanger Tier 2/3 procurement engagement.

Eni CCUS Holding — £500m+ Mizuho-Arranged Facility (11 June)

Mizuho confirmed (Mizuho Group EMEA news) its role as a unique partner in the development of carbon capture and storage infrastructure across EMEA following the close of a financing facility of approximately £500m+ for Eni CCUS Holding (the Eni-Plenitude consolidated CCUS vehicle). The financing supports the

Hewett (UK), Ravenna (Italy) and Bacton-feeder offshore CO_2 storage portfolio. The Eni CCUS Holding facility is the largest single CCUS-dedicated commercial debt facility closed in Europe during Q2 2026 and signals continued availability of bank-debt finance to European CO_2 transport-and-storage commercial-scale projects.

Poland Adopts Onshore CO_2 Storage Legislation (Bellona, 18 June)

On 18 June Bellona Europa confirmed that Poland adopted onshore CO_2 storage legislation expanding the area of Polish geological formations eligible for permanent CO_2 storage. The new framework converts Poland from a marginal CCS jurisdiction to a structural continental contributor and is particularly relevant to the Polish industrial cluster (Bełchatów lignite, Polish cement, Lower Silesia steel, Polish chemicals). The legislation supports the Polish climate framework and is consistent with the European Commission's structural CCS positioning under the Industrial Carbon Management Strategy. The Polish onshore framework expands the European storage base beyond the Norwegian and Dutch North Sea reservoirs and supports the Delta Rhine Corridor architecture.

5. Marine Energy

A quiet week for European marine-energy commercial announcements. Ocean Energy Europe will publish its annual global ocean-energy resource report on 29 June 2026 — the principal continental marine-energy commercial-reference document and the structural commercial-signal moment of Q3 2026. The Spanish BiMEP grid-connected wave-energy buoy (first commercial Iberian wave-energy electron, announced earlier) continues to operate. European wave and tidal commercial offtake otherwise remains pre-FID across the major technology developers (CorPower Ocean, AW-Energy, Mocean Energy, Floatgen variants). The principal European positioning window remains the September 2026 CEF Energy call and the Ocean Energy Europe OPEN SEA demonstrator call which closed during the previous reporting week.

> NES SALES OPPORTUNITY
>
> **Ocean Energy Europe 29 June Report — Continental Marine-Energy Commercial Reference Document**
>
> NES suppliers in mooring engineering, marine warranty, dynamic cable, umbilical inspection, hydrodynamic modelling and aftermarket O&M should align Q3 2026 positioning material with the Ocean Energy Europe 29 June report findings. Combine with the BiMEP Atlantic test site and the upcoming September 2026 CEF Energy call for the principal European marine-energy positioning window.

6. Hydropower

A quiet week for European hydropower commercial announcements. The principal hydropower-relevant policy event of the week was the publication on 19 June of the Eurelectric / AFRY joint Long-Duration Energy Storage (LDES) Market Analysis. The report concludes that European LDES capacity must scale rapidly through 2040 and that pumped hydro, large-scale batteries and emerging long-duration chemistries (Form Energy Iron-Air, Energy Vault gravity-based, Highview liquid-air, ESS Inc. iron-flow) must be procured in parallel. Bulgaria's ten newly identified pumped-storage sites remain the most immediate continental procurement geography. Hydropower-focused NES suppliers should treat the September

2026 CEF Energy call as the principal European positioning window and align bid material with the Eurelectric / AFRY LDES findings.

7. Geothermal

Vulcan Energy First Spade at Frankfurt Industriepark Höchst Lithium Plant (16 June)

On 16 June Vulcan Energy formally placed the first spade in the ground at the Frankfurt Industriepark Höchst integrated lithium electrolysis plant (Ad-hoc-News coverage). The plant is sized for 24,000 t/yr of lithium hydroxide monohydrate ($LiOH·H_2O$) at full production and is the principal commercial-scale European integrated geothermal-lithium asset. First production is targeted 2028. The Industriepark Höchst site provides the integrated process infrastructure (steam, brine handling, hydrogen for downstream lithium-hydroxide processing, surplus power) and is co-located with the existing German chemicals cluster. The first spade is the principal Vulcan execution-mode milestone of 2026 to date and follows the second Vercana drilling rig confirmation, well LSC-1 flow-rate validation and the Lionheart capital programme execution reported earlier in June.

> NES SALES OPPORTUNITY
>
> **Vulcan Industriepark Höchst — Execution-Mode Commercial Lithium-Geothermal Procurement Window**
>
> NES Tier 2/3 suppliers in process equipment, lithium electrolysis cells, brine handling, geothermal-loop integrity, ORC, surface plant procurement, control systems and aftermarket O&M should engage Vulcan Energy (Karlsruhe/Mannheim/Perth), the Industriepark Höchst operator (Frankfurt) and the principal German Mittelstand fabrication framework holders. The 24,000 t/yr LiOH plant procurement is the principal continental geothermal-lithium engineering opportunity of 2026–2028.

Eavor at World Geothermal Congress 2026 — Diamond Sponsor (16 June)

On 16 June Eavor Technologies confirmed its diamond-sponsor role at the World Geothermal Congress 2026 in Calgary (Ritzau / Via Ritzau press confirmation). Eavor uses the WGC platform to anchor the next pipeline of Eavor-Loop project announcements (additional German sites, New Mexico, Japan) and to consolidate the operational evidence from the Geretsried project (the world's first commercial Eavor-Loop, operational supplying district heat and grid power). The TIME #2 GreenTech recognition (carry-through from the previous week) and the CleanTech Breakthrough Awards Overall CleanTech Innovation of the Year designation continue to anchor the structural commercial-credibility signal for European pension-fund and infrastructure-fund placement into Eavor.

Vallourec Geothermal Deep Dive — Meudon (15 June)

On 15 June Vallourec hosted its Geothermal Deep Dive event at its Meudon (Île-de-France) campus (MarketScreener coverage). The event provides Vallourec's European geothermal supply-chain customer base with detailed engineering and commercial briefing on the Vallourec Geothermal API casing, downhole tools, and corrosion-resistant alloys portfolio. The Deep Dive is the principal Vallourec geothermal commercial-engagement event of 2026 to date and signals continued continental tubular-supply demand for the European geothermal market through 2030.

EGEC Publishes "Geothermal in the Industrial Accelerator Act" Position Paper (18 June)

On 18 June EGEC (the European Geothermal Energy Council) published its position paper “Geothermal in the Industrial Accelerator Act”, formally setting out the geothermal sector’s policy demands ahead of the European Commission’s end-July 2026 clean-energy package. The paper builds on the EGEC EUSEW session of 9 June (which called for a stand-alone European Geothermal Action Plan) and on the Eavor TIME #2 GreenTech recognition. The position paper is the principal continental geothermal policy publication of June 2026 and the structural input to the expected end-July Commission package.

> NES SALES OPPORTUNITY
>
> **EGEC — Industrial Accelerator Act Position Paper Anchors Continental Geothermal Policy Window**
>
> NES suppliers in deep-well drilling, well integrity, downhole tools, brine handling, ORC, district-heating-interface engineering and DLE lithium extraction should align bid material with the EGEC Industrial Accelerator Act position paper through the 6-week window to the end-July Commission package. Engage EGEC (Brussels), Vulcan Energy (Karlsruhe), Eavor (Munich), Turboden (Brescia), Vallourec (Boulogne-Billancourt) and the DG Energy geothermal policy team during June–July 2026.

8. Decommissioning & Norwegian Continental Shelf

Vår Energi Sanctions Balder Next New Wells (18 June) — 86 MMboe, $30/boe BE, IRR >35%, Q4 2027 Start; Kistos 10%

On 18 June Vår Energi formally sanctioned the Balder Next New Wells project (announced as the next operational phase of the broader Balder Future programme). The project covers seven additional production wells tied back to the Jotun FPSO. Recoverable volumes have been revised upwards to 86 MMboe (from 75 MMboe in pre-FID work). Breakeven is approximately $30/boe and post-tax internal rate of return is above 35%. Production start is Q4 2027. Partners are Vår Energi (90%) as operator and Kistos (10%). The FID is the most consequential NCS commercial-scale subsea decision of June 2026 and reinforces the structural pattern of NCS subsea capacity-extension delivery against the Equinor, Vår Energi and Aker BP investment programmes through 2028. World Oil, Rigzone, and Vår Energi confirm the project details.

> NES SALES OPPORTUNITY
>
> **Balder Next New Wells — 7-Well Subsea Procurement Window Now Open**
>
> NES Tier 2/3 suppliers in subsea production trees, manifolds, jumpers, umbilicals, controls, dynamic risers, ROV inspection, P&A engineering, well intervention, completion fluids and FPSO interface engineering should engage Vår Energi (Stavanger), Kistos (London), and the principal NCS subsea framework holders (Aker Solutions, OneSubsea-SLB, Subsea7, DeepOcean, NOV, Hydratight). Aberdeen Tier 2/3 capability transfers directly into the 7-well procurement programme.

Equinor + Partners Agree Ringvei Vest Subsea Concept (18 June) — 240 MMboe Troll C Tieback

On 18 June Equinor and partners signed off the Ringvei Vest subsea concept selection (Equinor press release; Intelatus coverage). Ringvei Vest is a “Greenfield Lite” 240 MMboe subsea tieback into the Troll C platform on the Norwegian Continental Shelf, with concept-select complete and decision-gate DG2 by year-end. The Ringvei Vest concept reinforces the NCS subsea engineering pipeline through 2028–2030 and is the principal Equinor concept-select subsea announcement of June 2026. On the same day Equinor and its partners confirmed a NOK 4bn+ investment to maintain Troll gas output through the late-2020s plateau, anchoring continued Aker Solutions subsea-engineering, OneSubsea, Subsea7 and DeepOcean engagement.

> NES SALES OPPORTUNITY
>
> **Equinor Ringvei Vest — 240 MMboe Troll C Subsea Tieback Engineering Procurement**
>
> NES Tier 2/3 suppliers in subsea production trees, manifolds, jumpers, umbilicals, controls, dynamic risers, ROV inspection and Troll-host platform interface engineering should engage Equinor (Stavanger), Aker Solutions (Lysaker), OneSubsea (Stavanger), Subsea7 (Westhill / Stavanger), DeepOcean (Haugesund) and the Troll C operator team. DG2 by year-end means the EPC procurement window opens immediately into Q1 2027.

Transocean Awards — $185m Including Transocean Norge for Harbour Energy (17 June)

On 17 June Transocean confirmed contract awards totalling approximately $185m (World Oil coverage) including: (i) Transocean Norge (harsh-environment semi-submersible) awarded to Harbour Energy for Norwegian sector work; and (ii) Transocean Endurance awarded to an Australian operator. The Norge contract is the structural Q2 2026 harsh-environment drilling award for the Norwegian sector and reinforces Harbour Energy's continued NCS upstream engagement.

NOD Drilling Permits — Aker BP 36/4-2 (Saipem Scarabeo 8) and Equinor 16/4-14 (COSL Innovator)

Drilling Contractor confirmed during the week that the Norwegian Ocean Industry Directorate (NOD) issued drilling permits for: Aker BP for well 36/4-2 on PL1153 — spud planned June 2026, drilled by Saipem Scarabeo 8; and Equinor for well 16/4-14 on PL1174 S — spud planned September 2026, drilled by COSL Innovator. The two permits confirm continued execution-phase NCS drilling commitment through H2 2026 from both Aker BP and Equinor and reinforce the structural pattern of NCS subsea engineering pipeline delivery through 2028.

> NES SALES OPPORTUNITY
>
> **Aker BP 36/4-2 and Equinor 16/4-14 — NCS Drilling Procurement Q2/Q3 2026**
>
> NES Tier 2/3 suppliers in directional drilling, downhole tools, well logging, well integrity, completion fluids, ROV inspection, sub-sea positioning and waste-handling should engage Aker BP (Lørenskog), Saipem (Milan/Stavanger), Equinor (Stavanger) and COSL Drilling Europe (Stavanger) procurement teams. Aberdeen well-integrity and downhole-tools engineering transfers directly.

Aker Solutions — Ormen Lange Phase 3 Subsea Compression Sharpened; Analyst FV Upgrade to NOK 65.27

Ad-hoc-News confirmed during the week ("Subsea Compression Quietly Sharpened: Aker Solutions Ormen Lange Phase 3") that Aker Solutions has sharpened the execution-mode case for the Ormen Lange Phase 3 subsea compression contract. In parallel, the Simply Wall St narratives published an analyst fair-value upgrade to NOK 65.27 (from the previous quarter). The Ormen Lange Phase 3 subsea compression contract continues to deliver against the Equinor and Aker Solutions execution-mode build-out and reinforces the broader Aker Solutions Norwegian commercial trajectory. THREE60 Energy separately signed a long-term project-support agreement with Vår Energi during the week.

9. Industry & Policy

50Hertz Ostwind 4 Consultation Open Until 24 July 2026

50Hertz formally opened the consultation on the Ostwind 4 offshore grid connection during the week (Global Transmission coverage), with consultation responses due 24 July 2026. Ostwind 4 is the next 2 GW HVDC platform-anchored Baltic offshore grid connection in the 50Hertz programme and follows Ostwind 1, 2 and 3. The consultation is the principal continental Baltic offshore-grid policy-engagement window of Q3 2026 and arrives in parallel with the 50Hertz NSORe / Siemens Energy 2 GW HVDC platform award. The Ostwind 4 consultation includes route options, landfall design, onshore substation siting, and grid integration.

> NES SALES OPPORTUNITY
>
> **Ostwind 4 Consultation — 24 July 2026 Deadline; Anchor for NSORe HVDC Pipeline**
>
> NES Tier 2/3 suppliers in HVDC platform topside outfitting, secondary steel, cable hang-off engineering, MV/HV switchgear, transformer rooms, fire-and-gas, marine warranty, lifting equipment, scour protection and offshore commissioning should submit consultation responses to 50Hertz (Berlin) by 24 July 2026. The Ostwind 4 consultation is the policy-engagement anchor for the NSORe / Siemens Energy 2 GW HVDC platform pipeline.

EU Commission — EnWG Amendment and Gas + Hydrogen Package 2026

Innobu (German energy-law analysis) published during the week the most detailed independent commentary to date on the European Commission’s EnWG (Energiewirtschaftsgesetz) Amendment and the Gas + Hydrogen Package 2026. The framework consolidates the regulatory architecture for German and continental hydrogen network integration and is consistent with the parallel “Decarbonisation Bank” framing being developed by the Commission as the institutional architecture supporting the European Hydrogen Bank (Hydrogen Europe coverage). The combined EnWG Amendment, Gas + Hydrogen Package and Decarbonisation Bank framework are the principal continental hydrogen policy architecture developments of Q2 2026.

IMO HNS Convention 2010 Protocol — Entry into Force 29 November 2027 (Thommessen Q2 2026 Update)

Thommessen’s Q2 2026 sustainability update (15 June) confirms that the IMO HNS Convention 2010 Protocol covering hazardous and noxious substances at sea will enter into force on 29 November 2027. The HNS protocol is structural maritime-liability infrastructure for the European CO_2 carrier fleet, the European LNG and LCO_2 marine logistics chain, and broader hazardous-cargo shipping. The 29 November 2027 entry-into-force is consistent with the Xodus / NZTC 65-ship 2050 CO_2 carrier fleet projection and the Burckhardt LCO_2 carrier-compression supply for Northern Lights confirmed during the week.

EU Decarbonisation Bank — Perfect Match for Hydrogen Bank (Hydrogen Europe)

Hydrogen Europe published during the week its analysis “New EU Decarbonisation Bank Is Perfect Match for Hydrogen Bank”. The piece argues that the proposed European Decarbonisation Bank — the institutional architecture under development by the European Commission — provides the structural debt-finance vehicle for European hydrogen production scaling. The Decarbonisation Bank is the principal Q2 2026 institutional development for European hydrogen finance and reinforces the European Hydrogen

Bank, the H_2Global cross-border auction framework, and Germany's €1bn-plus Danish RFNBO support stack.

Priority Action Table

Ten NES sales opportunities from this week's briefing, ranked by commercial proximity. HIGH = engage in next 30 days; MEDIUM = engage in next 60–90 days; LOW-MED = position-building 6–12 months.

#	Opportunity	Sector	Target Counterparties	Window	Priority
1	50Hertz NSORe + Siemens Energy 2 GW HVDC platforms (Rostock/Vlissingen)	Fixed-Bottom Wind	Siemens Energy, Neptun Werft, Smulders, 50Hertz	~€2.5bn initial; up to 10 platforms	**HIGH**
2	France AO10 — 11 projects; 75% European-content threshold	Fixed-Bottom & Floating Wind	AO10 consortia (Equinor-Océole, Shell-EnBW, RWE-BOURBON, EDF-Maple)	Info-request 19 July; bids 12 Oct	**HIGH**
3	Vår Energi Balder Next New Wells FID — 7-well subsea programme	Decom / NCS	Vår Energi, Kistos, Aker Solutions, OneSubsea, Subsea7, DeepOcean	86 MMboe; start Q4 2027	**HIGH**
4	RWE Nordseecluster A first turbine + BSH milestone	Fixed-Bottom Wind	RWE, DEME, Vestas, Van Oord, DNV	44-turbine campaign through end-2026	**HIGH**
5	Equinor Ringvei Vest concept — 240 MMboe Troll C tieback	Decom / NCS	Equinor, Aker Solutions, OneSubsea, Subsea7, DeepOcean	DG2 by year-end; EPC into 2027	**HIGH**
6	Netherlands IJmuiden Ver Gamma A/B subsidy raise — €117/€116/MWh	Fixed-Bottom Wind	Likely bidders + Dutch RVO; €6.2bn reserved	26 November 2026 tender open	**MEDIUM**
7	Baltic Sea Hydrogen Collector pre-feasibility	Hydrogen	Gasgrid Finland, Nordion Energi, OX2, CIP	Pre-FID engineering; FEED 2027	**MEDIUM**
8	European Energy AaaS 25 + Engie Kassø — additional 150 MW Denmark	Hydrogen	European Energy, Engie, Energinet, Topsoe	€228m award; corridor delivery 2030	**MEDIUM**
9	European CO_2 marine fleet (Xodus / NZTC) — 65 ships, 33 ports 2050	CCUS	Northern Lights JV, Burckhardt, KNCC, Larvik Shipping	22 ships by 2030	**MEDIUM**
10	Brevik CCS reliability engineering procurement	CCUS	Heidelberg Materials, Aker Carbon Capture, Equinor, Wintershall Dea	Operational-reliability remediation 2026–2027	**LOW-MED**

Market Context for North East Scotland

Three structural commercial events define the week to 20 June for the European offshore low-carbon supply chain: 50Hertz's formal award to Siemens Energy and the new Neptun Smulders Offshore Renewables joint venture for the first two of up to ten 2 GW HVDC converter platforms (~€2.5bn initial package; primary manufacturing at Rostock-Warnemünde with Smulders Vlissingen handling outfitting); the Netherlands Cabinet's raise of IJmuiden Ver Gamma A/B subsidy ceilings to €117/€116 per MWh with €6.2bn reserved for the 26 November 2 GW tender; and the Vår Energi sanction of the Balder Next New Wells 7-well 86 MMboe subsea programme with $30/boe breakeven and IRR above 35%. The 50Hertz / NSORe award is the principal continental HVDC platform manufacturing event of 2026 to date and re-anchors continental offshore-wind procurement on European industrial-content delivery; the Dutch subsidy raise reverses the negative-bid model and signals a coordinated North Sea procurement reset towards two-sided CfDs; the Balder Next FID is the most consequential NCS subsea decision of June and reinforces NCS subsea engineering pipeline delivery through 2028. All three have direct Aberdeen Tier 2/3 capability-transfer implications and define the NES procurement priority for the next 60 days.

The sharpest structural risk signal of the week came from continental CCUS. The Carbon Commentary 16 June and blackout-news 15 June independent technical reviews establish that Heidelberg Materials' Brevik CCS plant injected only ~105,000 t of CO_2 against the 360,000 t/yr target and delivered ~15% emission reduction vs the 50% target, with a two-month Feb–Apr outage and suspected exhaust-pipe leaks. The reputational implications are material but the procurement implications are constructive: the Xodus / NZTC 16 June joint study concludes Europe will require a fleet of 65 CO_2 carriers serving 33 ports by 2050 (320 Mtpa), with 22 ships required by 2030. Combined with Eni CCUS Holding's ~£500m+ Mizuho-arranged facility, Poland's 18 June onshore CO_2 storage legislation, Burckhardt's LCO_2 carrier-compression supply for Northern Lights and Inherit's ~1,000 t CO_2 delivery to Northern Lights JV, the European CCUS investment cycle is now in transport-and-storage build-out rather than first-of-a-kind capture-only demonstration. NCS subsea procurement continues robust with Equinor's Ringvei Vest 240 MMboe Troll C concept, NOK 4bn+ Troll gas reinvestment, Transocean Norge for Harbour Energy ($185m total awards), Aker BP 36/4-2 and Equinor 16/4-14 NOD permits, and Aker Solutions Ormen Lange Phase 3 sharpening with analyst FV upgrade to NOK 65.27.

Hydrogen: European Energy AaaS 25 €228m award for additional 150 MW in Denmark, Baltic Sea Hydrogen Collector pre-feasibility (Gasgrid Finland, Nordion Energi, OX2, CIP), Shell Holland Hydrogen 1 5-year ~110 MW Nordsee One PPA with Northland Power and RWE, Gen2 Energy 150 MW Monstad grid reservation, Salzgitter–EWE green-hydrogen supply contract finalised, and Nel A-Series launch all reinforce the Danish-German and Nordic continental RFNBO procurement stack. Geothermal: Vulcan Energy first spade at Frankfurt Industriepark Höchst (24,000 t/yr LiOH, 2028), Vallourec Geothermal Deep Dive at Meudon, Eavor diamond sponsor at World Geothermal Congress Calgary, and EGEC "Geothermal in the Industrial Accelerator Act" position paper anchor the 6-week window to the European Commission end-July clean-energy package. Offshore wind: PGE Baltica's 1.3 GW Baltica 9+ onshore grid design with PROJMORS / ASE Group, German Bundesrat WindSeeG reform resolution, and the Menon / TGS|4C 180,000 FTE / €26bn GVA study round out a structurally heavy week. The single most important NES action over the next 60 days is engagement with the 50Hertz / NSORe Rostock-Vlissingen 2 GW HVDC platform programme, parallel French AO10 consortium bid construction (19 July info-request, 12 October bid deadline), and Vår Energi Balder Next + Equinor Ringvei Vest subsea EPC engagement.

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