Europe Offshore

Low-Carbon Intelligence Briefing

Week Ending 15 August 2026 · Non-UK Europe · Prepared for North East Scotland Energy Supply Chain

Executive Summary

The week to 15 August 2026 was a genuinely quiet post-summer procurement lull across continental Europe, dominated by the German BSH BalWin4 / BalWin delta HVDC planning approval and by NCS operator delivery activity in Norway.

On 10 July (announced and published in the BSH August blog during the current window), Germany's Federal Maritime and Hydrographic Agency granted planning approval for the BalWin4 subsea HVDC export cable and the BalWin delta converter platform in the German North Sea Exclusive Economic Zone, covering the NOR-9-3 grid connection system operated by Amprion Offshore. The approval clears the German federal planning bottleneck on the next principal HVDC procurement anchor after BalWin5, and consolidates the German TenneT-Amprion HVDC offshore grid architecture through the 2030-2032 delivery window alongside Nederwiek 3, LanWin 5, IJmuiden Ver Alpha, Nederwiek 1 and BalWin5.

The planning approval opens the next round of continental commercial-scale HVDC secondary steel, HV commissioning, subsea cable pull-in, transformer integration, mechanical completion, marine warranty and integrated HV subsystem procurement engagement, with structural NES Tier 2/3 engagement expected around Amprion Offshore (Dortmund), TenneT Germany (Bayreuth), Hitachi Energy (Zurich / Ludvika), Larsen & Toubro (Mumbai / Hazira), SK Oceanplant (Goseong) and Seatrium (Singapore).

On the Norwegian Continental Shelf, SLB and Equinor signed a multi-year reservoir stimulation contract on 6 August covering multiple NCS fields and including a major upgrade of the coiled-tubing stimulation vessel MV Island Captain to extend capability through to 2035. The contract consolidates SLB (Houston / Stavanger) as the principal continental commercial-scale NCS reservoir stimulation and coiled-tubing services provider alongside Halliburton, Baker Hughes and NOV.

SAR Gruppen and TWMA confirmed on 11 August a 50% expansion of Norwegian drilling waste processing capacity using the RotoMill thermal desorption technology, adding capacity at existing NCS drilling waste treatment plants to serve continued NCS drilling activity and reflecting the sustained NCS drilling boom driven by Aker BP's Yggdrasil, Vår Energi's Balder Next New Wells and Equinor's Snorre, Johan Castberg and Johan Sverdrup Phase 3 campaigns.

On 13 August, Mammoet completed the heavy lift and integrated set-down of the Yggdrasil Munin topsides at the Aibel Haugesund yard, clearing the module for offshore sailaway to the Aker BP Yggdrasil development in the North Sea (approximately 450 mmboe net). In parallel, the Saipem – Subsea7 merger carry-over continues: US Hart-Scott-Rodino clearance (31 July) stands, the European Commission Phase II deadline is 16 December 2026 (14-working-day extension from 26 November),

and the Australian ACCC Phase 2 review continues, with combined subsea backlog of approximately €43 bn as of Q2 2026.

European deep-geothermal delivery continued with the AFK Geothermie – Daldrup & Sohne drilling contract for the second deep-geothermal doublet at Aschheim / Feldkirchen / Kirchheim east of Munich (signed 3 August, briefed in this week’s window), with the TH3 production well drilling planned by November 2026 to a target depth of approximately 2,700 m to tap 89°C thermal waters. Construction works during the summer school holidays continue on-site.

On hydrogen state aid, the European Commission cleared approximately €780 m of Dutch state aid for a 400 MW green-hydrogen electrolyser build-out designed to close the cost gap versus grey hydrogen for RFNBO industrial offtake, and Spain’s Ministry for the Ecological Transition (MITECO) confirmed a €274 m rescue package for four green-hydrogen projects in Castilla-La Mancha and Galicia that were rejected in the EU Hydrogen Bank IF24 auction, firming up the Auction-as-a-Service Round 2 architecture.

On hydropower, ANDRITZ confirmed on 14 August a major investment programme at its Weiz Austria manufacturing location, extending Austrian pump-turbine and Francis runner capacity. Marine energy and floating wind remained genuinely quiet, with structural procurement engagement continuing around CorPower Ocean C4 WEC DNV certification, EMEC Orkney and the France AO10 mega-tender (10 GW across 11 projects, 5 GW fixed and 5 GW floating, ceiling €100/MWh, 75% European content) with the 12 October 2026 bid deadline drawing closer.

Headline Signals — Week Ending 15 August 2026

- BSH grants planning approval for BalWin4 HVDC export cable and BalWin delta converter platform (10 July, published in BSH August blog) — German North Sea EEZ; NOR-9-3 grid connection system; Amprion Offshore operator; next HVDC procurement anchor after BalWin5.
- SLB – Equinor multi-year NCS reservoir stimulation contract (6 August) — multiple NCS fields; major upgrade of coiled-tubing stimulation vessel MV Island Captain; extends capability to 2035.
- SAR Gruppen and TWMA expand Norwegian drilling waste processing capacity by 50% (11 August) — RotoMill thermal desorption technology; continued NCS drilling activity anchor; Yggdrasil, Balder Next New Wells, Snorre, Johan Castberg support.
- Mammoet completes Yggdrasil Munin topsides heavy lift at Aibel Haugesund (13 August) — Aker BP Yggdrasil development (~450 mmboe net); topsides cleared for offshore sailaway; complementary to Aker BP Q2 2026 record cash flow.
- AFK Geothermie – Daldrup & Sohne sign drilling contract for second deep-geothermal doublet at Aschheim / Feldkirchen / Kirchheim (3 August) — TH3 production well; ~2,700 m TD; 89°C thermal waters; drilling by November 2026.
- European Commission clears €780 m Dutch state aid for 400 MW green-hydrogen electrolyser build-out (early August) — RFNBO production support; closes cost gap versus grey hydrogen; underpins Dutch industrial offtake architecture.
- Spain MITECO confirms €274 m rescue package for four green-hydrogen projects rejected in EU Hydrogen Bank auction (early August) — Castilla-La Mancha and Galicia; firms up Auction-as-a-Service Round 2 architecture.

- ANDRITZ confirms major investment at Weiz Austria hydropower manufacturing location (14 August) — extends Austrian pump-turbine and Francis runner capacity; consolidates ANDRITZ (Graz / Weiz) alongside Voith and GE Vernova.
- Saipem – Subsea7 merger carry-over: US HSR cleared 31 July; EC Phase II deadline 16 December 2026; Australian ACCC Phase 2 continues; combined subsea backlog ~€43 bn.
- France AO10 mega-tender carry-over: 10 GW across 11 projects (5 GW fixed and 5 GW floating); bids due 12 October 2026; awards February 2027; ceiling €100/MWh; 75% European content.

1. Offshore Wind — Fixed Bottom

BSH Grants Planning Approval for BalWin4 HVDC Export Cable and BalWin Delta Converter Platform — German North Sea EEZ, NOR-9-3 Grid Connection

Germany's Federal Maritime and Hydrographic Agency (BSH – Bundesamt fur Seeschifffahrt und Hydrographie) granted planning approval on 10 July for the BalWin4 subsea HVDC export cable and the BalWin delta converter platform in the German North Sea Exclusive Economic Zone. The approval was announced and published in the BSH August blog during the current week window and covers the NOR-9-3 grid connection system, operated by Amprion Offshore. BalWin4 and the BalWin delta converter platform will together form the next principal HVDC procurement anchor after BalWin5 (whose 15,000-tonne jacket and 20-pile substructure was awarded to SK Oceanplant and Seatrium on 31 July for $110.71 m) and will consolidate the German North Sea HVDC offshore grid architecture through the 2030-2032 delivery window, alongside Nederwiek 3, LanWin 5, IJmuiden Ver Alpha and Nederwiek 1 (all subject to the 28 July TenneT Ultra-Mega HVDC framework award to Hitachi Energy and Larsen & Toubro at €1.5 bn+, 8 GW at 525 kV DC with first delivery from mid-2028). The BSH planning approval clears the German federal permitting bottleneck on the BalWin4 / BalWin delta HVDC procurement architecture and opens the next round of continental commercial-scale HVDC secondary steel, HV commissioning, subsea cable pull-in, transformer integration, mechanical completion, marine warranty and integrated HV subsystem procurement engagement.

> NES SALES OPPORTUNITY
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> **BSH BalWin4 / BalWin Delta HVDC Planning Approval — German Commercial-Scale HVDC Engineering Procurement Window**
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> NES Tier 2/3 suppliers in HVDC substation secondary steel, cable pull-in equipment, HV commissioning, mechanical completion, offshore secondary steel fabrication, transformer and converter integration, marine warranty, dynamic export cable inspection, ROV inspection and integrated HV subsystem services should engage Amprion Offshore (Dortmund), TenneT Germany (Bayreuth), BSH (Hamburg), Hitachi Energy (Zurich / Ludvika), Larsen & Toubro (Mumbai / Hazira), SK Oceanplant (Goseong) and Seatrium (Singapore). The 10 July BSH planning approval opens the immediate multi-year continental commercial-scale German HVDC procurement engagement window through the 2030-2032 delivery target.

France AO10 Mega-Tender Carry-Over — 10 GW Across 11 Projects, Bids Due 12 October 2026

The France AO10 mega-tender — the largest single offshore-wind tender in European history, covering 10 GW across 11 projects (5 GW fixed-bottom and 5 GW floating) — continues to run with the 12 October 2026 bid deadline now drawing closer during the current window. The tender ceiling is €100/MWh with a mandatory 75% European content requirement, and awards are scheduled for February 2027. AO10 consolidates France alongside Germany, Denmark, the Netherlands, Spain, Portugal, Italy and Poland as one of the principal continental commercial-scale offshore-wind procurement destinations, and complements the parallel French floating-wind port programme (€260 m public support across Cherbourg, Brest, Nantes-Saint-Nazaire, Port-la-Nouvelle and Marseille-Fos), the DEOS Fos-sur-Mer BW Ideol / NGE Fos3F floating-wind foundation factory (30 foundations per year, approximately 500 MW/yr), and the 4 August Vattenfall Denmark 1.8 GW two-sided CfD tender award. Structural NES Tier 2/3 engagement continues around EDF Renewables (La Defense), Iberdrola (Bilbao / Paris), RWE (Essen / Paris), Total Energies (La Defense), Shell (The Hague), Ocean Winds (Madrid), Vattenfall (Solna / Paris) and the French Ministry for the Energy Transition.

> NES SALES OPPORTUNITY
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> **France AO10 Mega-Tender — European Commercial-Scale Offshore-Wind Engineering Procurement Window Closing**
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> NES Tier 2/3 suppliers in transition-piece secondary steel, boat landings, external platform outfitting, corrosion management, marine coatings, dynamic export cable inspection, HV commissioning, mechanical completion, marine warranty, ROV inspection, offshore installation support and integrated T&I services should engage the French Ministry for the Energy Transition (Paris), EDF Renewables, RWE Renewables France, Iberdrola France, Ocean Winds, TotalEnergies and Vattenfall in advance of the 12 October 2026 bid deadline, positioning against the 75% European content mandatory requirement.

Vattenfall Nordlicht I and Denmark 1.8 GW Two-Sided CfD (Carry-Over) — Ongoing Delivery

Vattenfall's 1.6 GW Nordlicht I German North Sea project continues from monopile installation into the transition-piece phase, with CS Wind Aalborg TP loadouts and DEME installation activity ongoing at the site 85 km north of Borkum. The 4 August Vattenfall Denmark 1.8 GW two-sided CfD tender award (Hesselo 800 MW at DKK 542/MWh and Nordsoen Midt / North Sea I Mid 1 GW at DKK 504/MWh, 20-year contracts with completion by 2032) continues to open the immediate multi-year continental commercial-scale Danish offshore-wind engineering procurement engagement window. Structural NES Tier 2/3 engagement continues around Vattenfall (Solna / Amsterdam), the Danish Energy Agency (Copenhagen), Per Aarsleff (Bornholm Energy Island DKK 3.7 bn substation), EEW Special Pipe Constructions (Rostock), CS Wind (Aalborg), DEME (Zwijndrecht) and the wider continental commercial-scale North Sea and Kattegat offshore-wind procurement architecture.

Poland West Pomerania Offshore-Wind Hub Consolidation (Carry-Over)

The Polish West Pomerania voivodeship offshore-wind hub consolidation continues, with the Swinoujscie Offshore Terminal 70% booked for construction marshalling contracts across the Polish and wider Baltic offshore-wind pipeline, and Windar Renovables's Szczecin monopile factory delivering 450 direct jobs. West Pomerania continues to consolidate alongside Rostock (EEW Special Pipe Constructions), Aalborg (CS Wind Offshore, Vestas towers) and Klaipeda as the principal continental commercial-scale Baltic offshore-wind manufacturing and marshalling hub. The consolidation complements the parallel Baltic Power first grid power (Orlen / Northland Power, 1.2 GW, Vestas V236-15 MW), the Per Aarsleff Bornholm Energy Island substation award, and the wider Baltic offshore-wind procurement pipeline.

2. Offshore Wind — Floating

The week to 15 August 2026 was genuinely quiet for continental commercial-scale European floating-wind news. No fresh awards, FIDs, permit issuances or grid-connection signings landed during the current window. Structural procurement engagement continues around the 5 GW floating component of the France AO10 mega-tender (bids due 12 October 2026, awards February 2027, ceiling €100/MWh, 75% European content), the French floating-wind port programme (€260 m across Cherbourg, Brest, Nantes-Saint-Nazaire, Port-la-Nouvelle and Marseille-Fos), the Ocean Winds EFGL full operations at 30 MW off Leucate-Le Barcares in Occitanie, the DEOS Fos-sur-Mer BW Ideol / NGE Fos3F floating-wind foundation factory (30 foundations per year, approximately 500 MW/yr, backed by €330 m of Fos 3XL port infrastructure investment and €82.3 m of ADEME support), and the Norwegian Storting KS2 external quality-assurance review of the Utsira Nord subsidy architecture (which continues to defer the political decision on the 1.5 GW award to Equinor / RWE / Parkwind, TotalEnergies Statkraft, Cerulean Winds, Coria Renovaveis, Deep Wind Offshore and Ocean Sun into H1 2027). Structural NES Tier 2/3 engagement continues around Principle Power (Emeryville / Nantes), BW Ideol (La Ciotat), NGE (Nice), EDF Renewables (La Defense), TotalEnergies (La Defense) and the French, Norwegian and Portuguese floating-wind commercial-scale operator architecture.

3. Hydrogen

European Commission Clears €780 m Dutch State Aid for 400 MW Green-Hydrogen Electrolyser Build-Out

The European Commission cleared approximately €780 m of Dutch state aid in early August 2026 for the build-out of 400 MW of green-hydrogen electrolyser capacity in the Netherlands. The state aid is designed to close the cost gap between renewable-fuel-of-non-biological-origin (RFNBO) green hydrogen and grey hydrogen for Dutch industrial offtake, and consolidates the Dutch commercial-scale hydrogen commercial-scale build-out alongside the Delta Rhine Corridor, the Hydrogen Backbone North programme, the H-vision blue-hydrogen consortium, the Nortstream trans-North-Sea green-hydrogen import architecture, and the SHYNE Sines commercial-scale offshore ammonia/hydrogen export chain. The clearance is a structural signal of continued continental commercial-scale European hydrogen commercial-scale industrial offtake commitment and complements the parallel Spanish MITECO €274 m rescue of four green-hydrogen projects rejected in the EU Hydrogen Bank IF24 auction, and the German BMWK backing of the Salzgitter H2 DRI steel plant (2027 production start). Structural NES Tier 2/3 engagement continues around alkaline / PEM electrolyser BoP, high-pressure gas handling, hydrogen embrittlement testing, cross-border hydrogen pipeline design and construction, KOH handling, hydrogen purification and compression, safety systems and integrated hydrogen commercial-scale delivery services.

> NES SALES OPPORTUNITY
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> **EC €780 m Dutch Green-Hydrogen State Aid Clearance — Dutch Commercial-Scale Hydrogen Engineering Procurement Window**
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> NES Tier 2/3 suppliers in alkaline / PEM electrolyser BoP, high-pressure gas handling, hydrogen embrittlement testing, KOH handling, hydrogen purification and compression, hydrogen pipeline construction and integrated hydrogen commercial-scale services should engage the Dutch Ministry of Economic Affairs and Climate Policy (The Hague), RVO (Rijksdienst voor Ondernemend Nederland,

> Utrecht), the European Commission DG COMP (Brussels), and Dutch commercial-scale hydrogen developer architecture (Shell Holland Hydrogen, HyCC, Nobian, OCI, VoltH2). The EC clearance opens the immediate multi-year continental commercial-scale Dutch hydrogen commercial-scale engineering procurement engagement window.

Spain MITECO Confirms €274 m Rescue Package for Four Green-Hydrogen Projects Rejected in EU Hydrogen Bank Auction

Spain's Ministry for the Ecological Transition and Demographic Challenge (MITECO) confirmed in early August 2026 a €274 m rescue package for four green-hydrogen projects in Castilla-La Mancha and Galicia that had been rejected in the EU Hydrogen Bank IF24 auction round (which awarded €270.6 m across six projects, including the Kristinestad PtX Finland 200 MW project at €0.33/kg, and Iberdrola NOON Spain 120 MW). The rescue package firms up the Spanish commercial-scale hydrogen commercial-scale project pipeline and supports the emerging EU Auction-as-a-Service Round 2 architecture, where member-state top-ups plug the funding gap for projects that fail to clear at the EU Hydrogen Bank price ceiling. The MITECO package complements the parallel Portugal €1.58 bn grid programme (part of the ongoing capital rotation from generation to enabling infrastructure across the Iberian peninsula, briefed via Rewire #219), the Iberdrola Espana / bp Iberian green-hydrogen and mobility partnership expansion (previous window), and the AICEP Sines first commercial order for the European Electrolyser Alliance venture at Sines (Portugal).

Germany Economy Minister Backs Salzgitter H2 DRI Steel Plant — 2027 Production Start (Carry-Over Consolidation)

Germany's Federal Ministry for Economic Affairs and Climate Action (BMWK) has continued to back the Salzgitter H2 direct-reduced-iron (DRI) steel plant during the current window, with 2027 targeted production start. The Salzgitter H2 DRI plant is one of the principal continental commercial-scale European hydrogen-based industrial offtake anchors alongside ArcelorMittal Dunkerque (France), thyssenkrupp Steel Duisburg (Germany), voestalpine H2FUTURE (Austria) and SSAB Lulea HYBRIT (Sweden). Structural NES Tier 2/3 engagement continues around Salzgitter AG (Salzgitter), the BMWK (Berlin), the European Commission DG CLIMA and DG ENER (Brussels), and the wider continental commercial-scale European hydrogen-based industrial offtake architecture.

EU IF26 Hydrogen Auction Consultation and IF24 Grant Signings (Carry-Over)

The EU IF26 Hydrogen Auction draft Terms and Conditions consultation (€500 m budget, €4/kg premium ceiling, 75% non-China electrolyser components, launch by end-2026) remains open, with the information webinar scheduled for 8 September 2026 by the European Commission DG CLIMA. Structural continental commercial-scale European Hydrogen Bank procurement engagement continues through H2 2026 and 2027 around the European Commission DG CLIMA, DG ENER, CINEA, ENGIE, European Energy, Iberdrola, Repsol, RCT Hydrogen, Elyse Energy, Fertighy, Engie Solutions H2 and OMV.

4. CCUS — Carbon Capture, Use & Storage

The week to 15 August 2026 was quiet for continental commercial-scale European CCUS news, with no fresh FIDs, grant signings or major contract awards landing during the current window. Delivery activity continues on the second-generation Norwegian CCS projects confirmed under construction start by Aker

Solutions in Q2 2026 (Hafslund Celsio Klemetsrud 350 kt CO_2/yr in Oslo, and Northern Lights Phase 2 in Bergen, capacity expansion from 1.5 to 5 Mt CO_2/yr by 2028). The Northern Lights JV (Equinor / TotalEnergies / Shell) Phase 1 fleet of four Dalian-built LCO_2 carriers (Northern Pioneer, Northern Pathfinder, Northern Prospect and Northern Purpose, the last of which entered service on 29 July / August) continues to enable commercial CO_2 storage for Yara Netherlands (€120 m/yr contract, 800 kt CO_2), Ørsted Kalundborg (Denmark, 430 kt CO_2/yr) and Stockholm Exergi (BECCS, 800 kt CO_2/yr). On the wider continental commercial-scale CCUS backbone architecture, Germany's $5.7 bn Carbon Contracts for Difference programme (launched May 2026) and Denmark's $2.55 bn Aalborg Portland CCS contract with the Danish Energy Agency continue to underpin continental delivery. The Aramis (Netherlands) transport-and-storage architecture (Porthos Stage 1 2020-2026, Stage 2 2028-2030, Stage 3 first CO_2 injection 2030) continues in parallel. Structural NES Tier 2/3 engagement continues around Aker Solutions (Fornebu), Northern Lights JV (Bergen), Aramis (Netherlands), Petrofac, TechnipFMC, McDermott, Sembcorp, Seatrium and Larsen & Toubro for offshore CO_2 injection systems, MMV instrumentation, seabed inspection, CO_2 pipeline integrity, subsea intervention, ROV inspection, marine warranty, amine capture BoP, high-pressure compression, cross-border LCO_2 handling and integrated subsea CCUS services.

5. Marine Energy

The week to 15 August 2026 was genuinely quiet for continental European marine-energy news, reflecting the wider summer procurement lull. No fresh awards, FIDs, permit issuances or grant signings landed during the current window. Structural procurement engagement continues around CorPower Ocean's world-first DNV Prototype Certificate for the C4 wave energy converter (21 July 2026, first industrial certification for a WEC in the world), the 10 MW VianaWave commercial extension at Viana do Castelo (Portugal), the 5 MW Valiant EMEC array at Orkney (Scotland), CorPower's next-generation C5 development (targeting full DNV type certification and commercial readiness by 2027), and the POWER-Farm European €30 m consortium project. The September 2026 CEF Energy call and the OPEN SEA demonstrator call remain the principal European commercial-scale procurement vehicles for wave and tidal engagement through H2 2026. Structural NES Tier 2/3 engagement continues around CorPower Ocean (Stockholm / Viana do Castelo), Ocean Energy Europe, Tidal Sails (Stavanger), Principle Power, Ecocean, EMEC (Orkney) and the European Commission DG ENER for wave and tidal foundation engineering, dynamic mooring, dynamic cabling, marine warranty, offshore commissioning and integrated ocean-energy services.

6. Hydropower

ANDRITZ Confirms Major Investment at Weiz Austria Hydropower Manufacturing Location (14 August)

ANDRITZ confirmed on 14 August 2026 a major investment programme at its Weiz Austria hydropower manufacturing location. The investment extends Austrian pump-turbine and Francis runner capacity to serve the European commercial-scale hydropower modernisation pipeline, and consolidates ANDRITZ (Graz / Weiz / Vienna) alongside Voith (Heidenheim) and GE Vernova (Boulogne-Billancourt) as one of the principal continental commercial-scale hydropower equipment suppliers. The Weiz investment complements the parallel ANDRITZ Vouglans / Saut-Mortier France 17 MW variable-speed pump-turbine order (award 20 July, 80-85 MW added, storage 50→250 GWh, execution 2026-2031, Ain river cascade), the ANDRITZ ENGIE / Movhera Picote I award (Portugal, 3 x 72 MW Francis runners, Douro cascade, end-

2030), the Voith Torrejon Spain Iberdrola 2 x 43 MW pump-turbines award (previous window), the Voith Grimsel 4 Switzerland 2 x 70 MW variable-speed pump-turbines order, the Spanish BORALMAC II €165 m 2 GW pumped-hydro awards (previous window), the Serbia-Romania Iron Gates 3 MoU (previous window), and the wider continental commercial-scale hydropower commercial-scale modernisation pipeline.

> NES SALES OPPORTUNITY
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> **ANDRITZ Weiz Austria Investment — Austrian Commercial-Scale Hydropower Engineering Procurement Window**
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> NES Tier 2/3 suppliers in hydropower Francis and pump-turbine engineering, penstock design, hydro control systems, transformer supply, HV commissioning, mechanical completion, precision machining, castings, marine warranty and integrated hydro modernisation services should engage ANDRITZ (Graz / Weiz / Vienna), the Austrian Federal Ministry for Climate Action (Vienna), Verbund (Vienna) and the Austrian commercial-scale hydropower operator architecture. The 14 August Weiz investment consolidates the Austrian hydropower supply chain and opens continental commercial-scale hydropower engineering procurement engagement through 2028-2030 and beyond.

ANDRITZ Vouglans / Saut-Mortier and Voith Torrejon / Grimsel 4 (Carry-Over)

ANDRITZ's 17 MW variable-speed pump-turbine order at Vouglans / Saut-Mortier in eastern France (award 20 July, execution 2026-2031, 80-85 MW added, storage capacity lifted from 50 to 250 GWh) continues into implementation. Voith's Torrejon Spain 2 x 43 MW pump-turbines order for Iberdrola (previous window) and Grimsel 4 Switzerland 2 x 70 MW variable-speed pump-turbines order continue to underpin continental commercial-scale European pumped-storage renewal. Structural NES Tier 2/3 engagement continues around ANDRITZ (Graz), Voith (Heidenheim), GE Vernova (Boulogne-Billancourt), Sulzer (Winterthur), EDF Hydraulique (Grenoble), Iberdrola (Bilbao), KWO Kraftwerke Oberhasli (Innertkirchen) and the wider continental commercial-scale European pumped-storage operator architecture.

EDP 1H26 Hydro Guidance and Serbia Djerdap 1 Drought (Carry-Over)

EDP (Energias de Portugal)'s 1H26 guidance raise (hydro output 19% above the long-term average, pumped-storage EBITDA €48/MWh, 5% group EBITDA growth) continues to underpin Iberian commercial-scale hydropower delivery. Meanwhile, output at Serbia's largest hydropower plant Djerdap 1 remains at approximately one-third of nominal capacity due to low Danube water levels caused by the July heatwave and drought (Reuters, 25 July), a structural signal of continued climate-related risk to continental commercial-scale hydropower operational continuity and reinforcing the strategic case for Iron Gates 3 (Serbia-Romania, MoU 16 July).

7. Geothermal

AFK Geothermie – Daldrup & Sohne Sign Drilling Contract for Second Deep-Geothermal Doublet at Aschheim / Feldkirchen / Kirchheim (3 August)

AFK Geothermie signed a drilling contract with Daldrup & Sohne on 3 August 2026 (briefed and consolidated in the current 9-15 August window) for the second deep-geothermal doublet at the Aschheim / Feldkirchen / Kirchheim geothermal plant east of Munich. The TH3 production well is planned for drilling by November 2026 to a target depth of approximately 2,700 m to tap 89°C thermal waters from the Malm karst reservoir. Construction works during the summer school holidays continue on-site to prepare the drilling pad and support infrastructure. The Aschheim / Feldkirchen / Kirchheim doublet is one of several deep-geothermal district-heating expansions in the Munich metropolitan area, alongside the parallel GIGA-M consortium 3D seismic survey (late August 2026 to November, 1,100 km2 across Munich, Bad Toelz-Wolfratshausen, Miesbach, Starnberg and Furstenfeldbruck), the Erdwarme Grunwald and Stadtwerke Munchen district-heating architecture, and the Bavarian State Ministry of Economic Affairs deep-geothermal development programme. The AFK contract award is a structural signal of continued Bavarian commercial-scale deep-geothermal commercial-scale district-heating well engineering commitment and consolidates Daldrup & Sohne (Ascheberg, Nordrhein-Westfalen) as one of the principal continental commercial-scale German deep-geothermal well engineering contractors alongside Kellner Beteiligungs GmbH (Munich), Deutsche ErdWarme, Geothermie Neubrandenburg, GeoTHERM and Neptun Deep Energy.

NES SALES OPPORTUNITY

AFK Geothermie – Daldrup Aschheim TH3 Deep-Geothermal Doublet — Bavarian Commercial-Scale Deep-Geothermal Well Engineering Procurement Window

NES Tier 2/3 suppliers in deep-geothermal well engineering, casing supply, drilling mud engineering, downhole pumps, cathodic protection, corrosion management, high-temperature completion equipment, geothermal district-heating design, high-temperature ORC turbine BoP and integrated deep-geothermal services should engage AFK Geothermie GmbH (Aschheim), Daldrup & Sohne (Ascheberg), the municipalities of Aschheim, Feldkirchen and Kirchheim, and the Bavarian State Ministry of Economic Affairs (Munich). The 3 August drilling contract opens the immediate multi-year continental commercial-scale Bavarian deep-geothermal engineering procurement engagement window through mid-2027 completion and beyond.

GIGA-M Munich 3D Seismic Survey Preparation Continues (Carry-Over) — Late August to November 2026

The GIGA-M consortium (Technische Universitat Munchen / TUM, Stadtwerke Munchen, Erdwarme Grunwald, City of Munich, Stadtwerke Furstenfeldbruck, Stadtwerke Bad Toelz) 3D seismic survey — the largest in Munich metropolitan history, covering 1,100 km2 across Munich, Bad Toelz-Wolfratshausen, Miesbach, Starnberg and Furstenfeldbruck — continues survey preparation and mobilisation through the current window in advance of the late August to November 2026 execution campaign. The vibroseis-and-geophone campaign will map the deep-geothermal reservoir to 5 km depth and underpins Munich's commercial-scale deep-geothermal district-heating expansion.

Vulcan Energy Lionheart, RheinEnergie Cologne-Niehl and URG Consolidation (Carry-Over)

Vulcan Energy Resources's Lionheart 30 MW deep-geothermal project at Landau in Germany continues civil construction and drilling activity, with LSC-2 recently reaching 3,000 m target depth, €2.2 bn of financing closed and a Siemens supply agreement in place. RheinEnergie's 150 MW Cologne-Niehl river-water heat-pump construction (cornerstone laid 23 July, €280 m total, 2028 operations, supplying 50,000 households in Cologne) continues into implementation. The Upper Rhine Graben deep-geothermal architecture continues to consolidate the German commercial-scale deep-geothermal district-heating pipeline alongside the Bavarian Munich basin.

8. Decommissioning & Norwegian Continental Shelf

SLB – Equinor Sign Multi-Year NCS Reservoir Stimulation Contract (6 August) — Multiple Fields, MV Island Captain Upgrade to 2035

On 6 August 2026, SLB (Schlumberger) and Equinor signed a multi-year reservoir stimulation contract covering multiple fields on the Norwegian Continental Shelf, including a major upgrade of the coiled-tubing stimulation vessel MV Island Captain to extend its operational capability through to 2035. The contract consolidates SLB (Houston / Stavanger) as the principal continental commercial-scale NCS reservoir stimulation and coiled-tubing services provider alongside Halliburton (Houston / Stavanger), Baker Hughes (Houston / Sandefjord) and NOV (Houston). Reservoir stimulation is a critical enabler of NCS mature-field production extension, brownfield recovery and infill drilling, and the SLB-Equinor deal is a structural signal of continued Norwegian commercial-scale NCS operator commercial-scale reservoir management and production extension commitment. The contract complements the parallel Equinor Q2 2026 results ($11.48 bn adjusted operating income, 2,165 mboepd production, $1,125 m Q3 buy-back tranche), Aker BP's record Q2 2026 cash flow ($3.1 bn operating cash flow, $1.33 bn free cash flow, ~35% production growth guidance through 2028 to ~525,000 boepd), Vår Energi / Kistos Balder Next New Wells FID (29 July, Balder FPU decommissioning from 2028), and the wider NCS commercial-scale operator commercial-scale delivery pipeline.

> NES SALES OPPORTUNITY
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> **SLB – Equinor Multi-Year NCS Reservoir Stimulation — Norwegian Commercial-Scale Subsea Services Engineering Procurement Window**
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> NES Tier 2/3 suppliers in reservoir stimulation BoP, coiled tubing services, well intervention, subsea tie-in engineering, ROV inspection, marine warranty, mechanical completion, downhole pumps, high-pressure completion equipment, subsea installation support and integrated NCS well services should engage SLB (Houston / Stavanger), Equinor (Stavanger / Bergen), Island Offshore (Ulsteinvik / Alesund), the Norwegian Offshore Directorate (Stavanger) and the Norwegian Ministry of Energy. The 6 August multi-year award opens the immediate multi-year continental commercial-scale NCS well services engineering procurement engagement window through 2035.

SAR Gruppen and TWMA Expand Norwegian Drilling Waste Processing Capacity by 50% (11 August)

On 11 August 2026, SAR Gruppen and TWMA (a Norwegian and Aberdeen-based drilling waste management specialist) confirmed a 50% expansion of Norwegian drilling waste processing capacity, deploying the RotoMill thermal desorption technology to add capacity at existing NCS drilling waste treatment plants. The expansion reflects the sustained NCS drilling boom driven by Aker BP's Yggdrasil development, Vår Energi's Balder Next New Wells campaign, Equinor's Snorre, Johan Castberg and Johan Sverdrup Phase 3 campaigns, and the wider continental commercial-scale NCS operator commercial-scale drilling commitment. The SAR / TWMA capacity expansion consolidates the Norwegian commercial-scale NCS drilling waste treatment architecture alongside Halliburton BAROID, Schlumberger M-I SWACO and Baker Hughes.

> NES SALES OPPORTUNITY
>
> **SAR Gruppen / TWMA 50% Drilling Waste Capacity Expansion — NCS Drilling Services Engineering Procurement Window**

> NES Tier 2/3 suppliers in thermal desorption technology, drilling waste treatment, cuttings handling, environmental compliance, mechanical completion, HSE engineering, corrosion management and integrated drilling waste services should engage SAR Gruppen (Bergen), TWMA (Aberdeen / Stavanger), the Norwegian Offshore Directorate (Stavanger), the Norwegian Ministry of Climate and Environment and NCS operators. The 11 August expansion opens continental commercial-scale NCS drilling services procurement engagement through 2028-2030 and beyond.

Mammoet Completes Yggdrasil Munin Topsides Heavy Lift at Aibel Haugesund (13 August) — Cleared for Offshore Sailaway

On 13 August 2026, Mammoet completed the heavy lift and integrated set-down of the Yggdrasil Munin topsides at the Aibel yard in Haugesund, Norway, clearing the module for offshore sailaway to the Aker BP Yggdrasil development in the North Sea (approximately 450 mmboe net across the Munin, Hugin A and Fulla platforms, plus subsea tie-back). The heavy lift is one of the principal continental commercial-scale NCS offshore project delivery milestones of Q3 2026 and consolidates Aibel (Haugesund / Bergen / Asker) as the principal continental commercial-scale Norwegian offshore topsides fabrication yard alongside Kvaerner Verdal (Verdal), Aker Solutions (Fornebu / Egersund / Verdal) and Havyard (Leirvik). Structural NES Tier 2/3 engagement continues around Mammoet (Schiedam), Aibel (Haugesund), Aker BP (Fornebu), and the wider continental commercial-scale NCS topsides fabrication architecture. The Yggdrasil Munin sailaway supports Aker BP’s ~35% production growth guidance through 2028 to ~525,000 boepd.

AF Gruppen / Heerema Second UKCS Platform-Removal EPRD (Carry-Over)

AF Gruppen (via its AF Offshore Decom division at Vats yard in Norway) and Heerema Marine Contractors (Leiden, Netherlands) continue delivery on the second UKCS platform-removal engineering contract (award July 2026, replicating the February 2026 first EPRD award to the consortium). The Norwegian-Dutch consortium remains the principal continental commercial-scale UKCS platform-removal engineering delivery vehicle alongside DeepOcean, TechnipFMC, Aker Solutions, Subsea7 and Saipem. Structural NES Tier 2/3 engagement continues around AF Gruppen (Oslo / Vats), Heerema Marine Contractors (Leiden), and UKCS decommissioning operators.

TechnipFMC $250–500 m Equinor NCS Brownfield Quartet and Aker BP Q2 2026 (Carry-Over)

TechnipFMC’s $250-500 m Equinor NCS brownfield subsea contracts (Omega Sor, Brime, Tyrihans Nord plus TWIN rigid pipelay), the 5-year direct-award Vår Energi framework agreement, and Aker BP’s Q2 2026 record cash flow ($3.1 bn operating cash flow) continue to underpin NCS commercial-scale subsea and topsides commercial-scale delivery. Structural NES Tier 2/3 engagement continues around TechnipFMC (Houston / Paris / Oslo), Equinor (Stavanger), Vår Energi (Sandnes), Aker Solutions (Fornebu), and the wider NCS commercial-scale supply chain for subsea intervention, ROV inspection, marine warranty, secondary steel, subsea trees, umbilicals and integrated subsea installation support.

9. Industry & Policy

Saipem – Subsea7 Merger Carry-Over — US HSR Cleared 31 July; EC Phase II Deadline 16 December 2026; ACCC Phase 2 Continues

The Saipem – Subsea7 merger carry-over continues from the previous window: US Hart-Scott-Rodino antitrust clearance (31 July 2026) stands and US closure is now unconditional; the European Commission

Phase II merger review deadline is 16 December 2026 (14-working-day extension from 26 November at the parties' request to allow further remedy discussions with DG Competition); and the Australian Competition and Consumer Commission (ACCC) review continues in Phase 2, with a decision expected in Q4 2026. Combined subsea backlog stands at approximately €43 bn as of Q2 2026, and the merged entity (once cleared) will be headquartered in London and Milan. The Saipem-Subsea7 combination will consolidate the emerging entity as the principal continental commercial-scale European subsea EPC contractor alongside TechnipFMC, Aker Solutions and Baker Hughes. Structural NES Tier 2/3 engagement continues around Saipem (Milan), Subsea7 (Sutton / Oslo), the European Commission DG COMP (Brussels), the US FTC and DoJ (Washington DC) and the Australian ACCC (Melbourne).

> NES SALES OPPORTUNITY
>
> **Saipem – Subsea7 Merger US Clearance and EC Phase II 16 December — Continental Commercial-Scale Subsea M&A Procurement Window**
>
> NES Tier 2/3 suppliers in subsea intervention, ROV inspection, subsea trees, umbilicals, rigid pipelay support, marine warranty, offshore commissioning, mechanical completion, environmental monitoring and integrated subsea services should engage Saipem (Milan), Subsea7 (Sutton / Oslo), the European Commission DG COMP (Brussels) and the Australian ACCC (Melbourne). The 31 July US HSR clearance and 16 December EC Phase II deadline open the multi-year continental commercial-scale European subsea M&A commercial-scale procurement engagement window through H1 2027 completion.

EU IF26 Hydrogen Auction Consultation and Continental Backbone Architecture (Carry-Over)

The EU IF26 Hydrogen Auction draft Terms and Conditions consultation (€500 m budget, €4/kg premium ceiling, 75% non-China electrolyser components, launch by end-2026) remains open, with the information webinar scheduled for 8 September 2026 by the European Commission DG CLIMA. Structural continental commercial-scale European Hydrogen Bank procurement engagement continues through H2 2026 and 2027 around the European Commission DG CLIMA, DG ENER, CINEA, ENGIE, European Energy, Iberdrola, Repsol, RCT Hydrogen, Elyse Energy, Fertighy, Engie Solutions H2 and OMV.

Italy FER Permitting Portal and Iberian M&A (Carry-Over)

Italy's FER Permitting Portal (operational from 31 July as the mandatory route for renewables authorisation applications under MASE Decree 21 July no. 181) continues to underpin Italian commercial-scale renewables commercial-scale permitting acceleration. Acciona Energia's 27 July sale of a 361 MW Spanish wind portfolio to Galp for €420 m ($478.8 m) and the EIB's 29 July €260 m loan to TAURON for Poland's second-largest wind farm (190 MW onshore) continue to underpin Iberian and Central European commercial-scale renewables commercial-scale M&A and financing capability. Portugal's €1.58 bn grid programme (briefed via Rewire #219) continues to signal the wider Iberian capital rotation from generation to enabling infrastructure.

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	BSH grants BalWin4 HVDC export cable and BalWin delta converter platform planning approval — German North Sea EEZ; NOR-9-3 grid connection; next HVDC anchor after BalWin5	Fixed-Bottom Wind / HVDC	Amprion Offshore, TenneT Germany, BSH, Hitachi Energy, Larsen & Toubro, SK Oceanplant, Seatrium	Approval 10 July; delivery 2030-2032	**HIGH**
2	SLB – Equinor multi-year NCS reservoir stimulation contract — multiple fields; MV Island Captain vessel upgrade to 2035	Decom / NCS / Subsea Services	SLB, Equinor, Island Offshore, Norwegian Offshore Directorate	Signed 6 August; execution to 2035	**HIGH**
3	Saipem – Subsea7 merger — US HSR cleared 31 July; EC Phase II deadline 16 December 2026; ACCC review continues; combined €43 bn subsea backlog	Subsea / M&A	Saipem, Subsea7, EC DG COMP, US FTC/DoJ, Australian ACCC	US clear 31 July; EC 16 December 2026	**HIGH**
4	France AO10 mega-tender — 10 GW across 11 projects (5 GW fixed + 5 GW floating); €100/MWh ceiling; 75% European content; bids 12 October 2026	Fixed-Bottom & Floating Wind	French Ministry for the Energy Transition, EDF Renewables, RWE, Iberdrola, TotalEnergies, Vattenfall, Ocean Winds	Bid deadline 12 October 2026; awards Feb 2027	**HIGH**
5	AFK Geothermie – Daldrup & Sohne second deep-geothermal doublet at Aschheim / Feldkirchen / Kirchheim — TH3 well ~2,700 m TD; 89°C thermal waters	Geothermal	AFK Geothermie, Daldrup & Sohne, Aschheim/Feldkirchen/Kirchheim municipalities, Bavarian State Ministry of Economic Affairs	Contract 3 August; drilling by Nov 2026	**MEDIUM**
6	Mammoet completes Yggdrasil Munin topsides heavy lift at Aibel Haugesund — Aker BP Yggdrasil development (~450 mmboe net); cleared for sailaway	Decom / NCS / Offshore Fabrication	Mammoet, Aibel, Aker BP, Kvaerner Verdal	Heavy lift 13 August; sailaway pending	**MEDIUM**
7	European Commission clears €780 m Dutch state aid for 400 MW green-hydrogen electrolyser build-out — RFNBO production support; closes cost gap versus grey hydrogen	Hydrogen	Dutch Ministry of Economic Affairs, RVO, EC DG COMP, Shell Holland Hydrogen, HyCC, Nobian, OCI, VoltH2	EC clearance early August	**MEDIUM**
8	Spain MITECO €274 m rescue package for four green-hydrogen projects rejected in EU Hydrogen Bank auction — Castilla-La Mancha and Galicia; Auction-as-a-Service Round 2	Hydrogen	MITECO, IDAE, Iberdrola, Repsol, Enagas, Naturgy, EDP	Rescue confirmed early August	**MEDIUM**
9	ANDRITZ major investment at Weiz Austria hydropower manufacturing location — extends Austrian pump-turbine and Francis runner capacity	Hydropower	ANDRITZ Graz/Weiz, Austrian Federal Ministry for Climate Action, Verbund	Announcement 14 August	**LOW-MED**
10	SAR Gruppen / TWMA 50% expansion of Norwegian drilling waste processing capacity — RotoMill thermal desorption; NCS drilling boom support	Decom / NCS / Drilling Services	SAR Gruppen, TWMA, Norwegian Offshore Directorate, NCS operators (Aker BP, Equinor, Vår Energi)	Announcement 11 August	**LOW-MED**

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