Europe Offshore

Low-Carbon Intelligence Briefing

Week Ending 22 August 2026 · Non-UK Europe · Prepared for North East Scotland Energy Supply Chain

IN THIS WEEK'S BRIEFING

Executive Summary

The week to 22 August 2026 was defined by hydrogen delivery milestones across Germany, France, Denmark, Norway and the Netherlands and by a set of important corrections and consolidations on the German offshore-wind HVDC procurement architecture.

Correcting the prior weekly briefing: Germany's Federal Maritime and Hydrographic Agency (BSH) granted planning approval on 21 July 2026 (not 10 July) for the BalWin4 subsea HVDC export cable and the BalWin delta converter platform to TenneT Offshore GmbH (not Amprion), covering the 2 GW Waterekke offshore wind farm and the N-10.2 area in the German North Sea Exclusive Economic Zone.

The BalWin4 export cable is 272 km long, running from the Waterekke platform in the EEZ to landfall near Wilhelmshaven and onward to the onshore converter station at Unterweser, with Q4 2029 target operations. Preparatory offshore works are scheduled for late summer 2026, cable installation for early 2027 and converter platform installation for September 2027. The approval clears the German federal planning bottleneck on the next principal continental HVDC procurement anchor and consolidates the German TenneT HVDC offshore grid architecture through the 2028-2030 delivery window.

Structural NES Tier 2/3 engagement is expected around TenneT Offshore GmbH (Bayreuth), BSH (Hamburg), and the wider HVDC secondary steel, subsea cable pull-in, HV commissioning, transformer integration, mechanical completion, marine warranty and ROV inspection procurement architecture.

The German cabinet also passed the EEG 2027 amendment and grid-connection package during the current window, with Alterric warning of a setback, and the Federal Ministry for Economic Affairs and Energy (BMWE) opened public consultation on the WindSeeG reform (two-sided CfDs, 35-year operating life). Germany has separately admitted that no offshore wind tender can be held this year.

Hydrogen was the most active sector of the week. ITM Power and the GET H2 Nukleus consortium delivered the first green hydrogen molecules to Evonik's chemical park at Marl over the 120 km GET H2 subsea and onshore pipeline from Lingen, with 200 MW of ITM PEM electrolysis plus 100 MW of Sunfire alkaline electrolysis at Lingen ramping to the full 200 MW by end-2026 and to a 300 MW final stage in 2027. Sunfire (Dresden) shipped the first 100 MW alkaline electrolyser units by barge to RWE in Germany and broke ground on 20 August on a new high-temperature SOEC test plant. France opened the public consultation for the 800 km HY-FEN hydrogen pipeline (18 August), which will connect French, German and Iberian hydrogen backbones. European Energy and Mitsui secured a fourth offtaker for the Kassø e-methanol project in southern Denmark (20 August). Hellesylt Hydrogen Hub in western Norway became the first RFNBO-certified green hydrogen production site in Norway. Power to Hydrogen (Ohio) delivered a first-of-kind 500 kW AEM electrolyser to Port of Antwerp-Bruges (11 August, commissioning September). ReiCat was selected by EWE to supply hydrogen purification systems for the 320 MW Emden green hydrogen project.

On the demand side, the European Investment Council reported that only 3 GW of the 31 GW of announced European hydrogen projects have reached FID against €269 bn of planned capex, and the European Hydrogen Bank has allocated €1 bn to 9 projects across 7 EEA countries. Germany separately confirmed that electricity grid fees will apply to new electrolysers from 2029.

On subsea M&A, the Saipem – Subsea7 merger carry-over consolidated with two important corrections: the European Commission opened Phase II on 22 July with a 26 November 2026 deadline (not 16 December, correcting the prior briefing), and the Australian ACCC published a Notice of Competition Concerns on SURF services in Australia on 11 August. US Hart-Scott-Rodino clearance from 31 July stands. The 31 December 2026 backstop date in the Merger Agreement would automatically terminate the transaction if clearance is not obtained.

On the Norwegian Continental Shelf, Equinor and ORLEN signed a 3-year Johan Sverdrup crude supply deal on 20 August, covering 5-9+ Mt/yr from September to Central European refineries in Poland, Czech Republic and Lithuania.

On hydropower, ANDRITZ Q2 2026 results (30 July, briefed in this window) confirmed €2.1 bn revenue, €182 m EBITA (up 15% year-on-year) and a record €12.6 bn Group backlog, with the Weiz Austria manufacturing investment (previous window) carrying over into implementation.

On offshore wind fixed-bottom, the Netherlands opened the IJmuiden Ver Gamma-A 1 GW two-sided CfD tender with a €4.75 bn subsidy envelope and application window 26 November – 10 December 2026, Ørsted returned to dividend after its capital increase (first payout 2027) and Vestas raised full-year outlook on Q2 results (14 August).

On CCUS, AGR won the subsurface and geomechanics advisory contract from CarbonCuts A/S for Denmark's Ruby CO2 storage licence. Floating wind, marine energy and geothermal were quiet, with the France AO10 mega-tender (10 GW, 5 GW fixed and 5 GW floating, ceiling €100/MWh, 75% European content) carry-over becoming increasingly time-critical as the 12 October 2026 bid deadline draws closer.

Headline Signals — Week Ending 22 August 2026

- CORRECTION: BSH grants BalWin4 HVDC export cable and BalWin delta converter platform planning approval to TenneT Offshore GmbH (21 July, not 10 July; TenneT, not Amprion) — 2 GW Waterekke offshore wind farm plus N-10.2 area; 272 km HVDC cable; Q4 2029 operations; cable installation early 2027; platform installation September 2027.
- ITM Power and GET H2 Nukleus deliver first green hydrogen to Evonik at Marl — 120 km GET H2 pipeline from Lingen; 200 MW ITM PEM plus 100 MW Sunfire alkaline; ramp to full 200 MW end-2026 and 300 MW final stage 2027.
- Sunfire ships first 100 MW alkaline electrolyser units by barge to RWE in Germany and breaks ground on a high-temperature SOEC test plant (20 August).

- France opens public consultation on 800 km HY-FEN hydrogen pipeline (18 August) — connects French, German and Iberian hydrogen backbones.
- European Energy / Mitsui secure fourth offtaker for the Kassø e-methanol project in southern Denmark (20 August); Hellesylt Hydrogen Hub becomes first RFNBO-certified green hydrogen production site in Norway.
- Netherlands opens IJmuiden Ver Gamma-A 1 GW two-sided CfD tender — €4.75 bn subsidy envelope; application window 26 November – 10 December 2026; two-sided CfD; delivery 2032.
- Germany passes EEG 2027 amendment and grid-connection package; BMWE opens WindSeeG reform consultation (two-sided CfDs, 35-year operating life); Germany admits no offshore wind tender this year.
- CORRECTION: Saipem – Subsea7 merger — European Commission Phase II opened 22 July with 26 November 2026 deadline (not 16 December); ACCC publishes Notice of Competition Concerns on SURF services 11 August; US HSR clearance 31 July stands; 31 December 2026 backstop date in Merger Agreement.
- Equinor – ORLEN sign 3-year Johan Sverdrup crude supply deal (20 August) — 5-9+ Mt/yr from September to Central European refineries in Poland, Czech Republic and Lithuania.
- ANDRITZ Q2 2026 results (30 July) confirm record €12.6 bn backlog, €2.1 bn revenue and €182 m EBITA (up 15%); AGR wins subsurface and geomechanics advisory for CarbonCuts A/S at Denmark's Ruby CO2 storage licence.

1. Offshore Wind — Fixed Bottom

CORRECTION: BSH Grants BalWin4 HVDC Export Cable and BalWin Delta Converter Platform Planning Approval to TenneT Offshore GmbH — 21 July 2026

This briefing corrects the previous week's report on the BSH BalWin4 / BalWin delta approval on two material points. Germany's Federal Maritime and Hydrographic Agency (BSH – Bundesamt fur Seeschifffahrt und Hydrographie) granted planning approval on 21 July 2026 (not 10 July) for the BalWin4 subsea HVDC export cable and the BalWin delta converter platform, and the approval was granted to TenneT Offshore GmbH (not Amprion Offshore). The approval covers the 2 GW Waterekke offshore wind farm in the German North Sea Exclusive Economic Zone plus the N-10.2 development area. The BalWin4 export cable is 272 km long, running from the Waterekke platform in the EEZ to landfall on the German coast and onward to the onshore converter station, with Q4 2029 target operations. Preparatory offshore works are scheduled for late summer 2026, cable installation for early 2027 and converter platform installation for September 2027.

The approval clears the German federal permitting bottleneck on the next principal continental HVDC procurement anchor and consolidates the TenneT German HVDC offshore grid architecture through the 2028-2030 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) and BalWin5 (whose 15,000-tonne jacket and 20-pile substructure was awarded to SK Oceanplant and Seatrium on 31 July for $110.71 m).

> NES SALES OPPORTUNITY
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> **TenneT BalWin4 / BalWin Delta HVDC Approval — German Commercial-Scale HVDC Engineering Procurement Window (Cable Installation Early 2027, Platform Installation September 2027)**

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 TenneT Offshore GmbH (Bayreuth), BSH (Hamburg), Hitachi Energy (Zurich / Ludvika), Larsen & Toubro (Mumbai / Hazira), SK Oceanplant (Goseong) and Seatrium (Singapore). The 21 July BSH planning approval crystallises the near-term procurement window for BalWin4 cable installation from early 2027 and for BalWin delta converter platform installation from September 2027.

Netherlands Opens IJmuiden Ver Gamma-A 1 GW Two-Sided CfD Tender — €4.75 bn Subsidy Envelope, Applications 26 November – 10 December 2026

The Netherlands Enterprise Agency (RVO) opened the IJmuiden Ver Gamma-A 1 GW offshore-wind two-sided contract-for-difference tender during the current window, with a €4.75 bn subsidy envelope and an application window running from 26 November to 10 December 2026. IJmuiden Ver Gamma-A is one of the principal Dutch commercial-scale offshore-wind procurement anchors of 2026 and consolidates the Dutch offshore-wind pipeline alongside IJmuiden Ver Alpha (TenneT HVDC connection). The tender opens the immediate continental commercial-scale Dutch offshore-wind engineering procurement engagement window and complements the France AO10 mega-tender carry-over (12 October 2026 bid deadline), the 4 August Vattenfall Denmark 1.8 GW two-sided CfD award (Hesselo 800 MW at DKK 542/MWh and Nordsoen Midt 1 GW at DKK 504/MWh) and the German WindSeeG reform consultation opened by BMWE in mid-August (two-sided CfDs and 35-year operating life). Structural NES Tier 2/3 engagement continues around RVO (Utrecht), TenneT Netherlands (Arnhem), the Dutch Ministry of Economic Affairs and Climate Policy (The Hague), and Dutch commercial-scale offshore-wind developer architecture (Ørsted, RWE, Vattenfall, Ocean Winds, Iberdrola, EDF Renewables and Shell).

NES SALES OPPORTUNITY

IJmuiden Ver Gamma-A 1 GW Two-Sided CfD — Dutch Commercial-Scale Offshore-Wind Procurement Window

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 and integrated T&I services should engage RVO (Utrecht), TenneT Netherlands (Arnhem), the Dutch Ministry of Economic Affairs and Climate Policy, and Dutch commercial-scale offshore-wind developer architecture in advance of the 26 November – 10 December 2026 application window for the IJmuiden Ver Gamma-A 1 GW two-sided CfD tender.

Germany Passes EEG 2027 Amendment and Grid Package; BMWE Opens WindSeeG Reform Consultation; No Offshore Tender This Year

The German cabinet passed the EEG 2027 amendment and the associated grid-connection legislative package during the current window, with Alterric warning of a setback for onshore delivery and continued political tension over the pace of expansion. In parallel, the Federal Ministry for Economic Affairs and Energy (BMWE) opened public consultation on the WindSeeG reform (the offshore-wind law), with the 2026 amendment introducing two-sided CfDs and extending the offshore operating-life reference to 35 years, and Germany admitted that no offshore wind tender will be held this calendar year. The passage of the EEG 2027 amendment, the WindSeeG reform consultation and the acknowledgment of no 2026 tender together consolidate the German offshore commercial-scale procurement architecture around the 2027-2032 delivery window and reinforce the strategic importance of the BSH 21 July BalWin4 / BalWin delta approval as the near-term principal continental HVDC procurement anchor. Wind additions in Germany accelerated during January-July 2026 (14 August briefing), and Nordex confirmed 12 turbines for citizen wind projects in Lower Saxony (approximately 82 MW, commissioning spring 2028). Renewables approached the 50% share of EU generation in July 2026 (12 August).

Ørsted Returns to Dividend and Vestas Raises Full-Year Outlook (14 August)

On 14 August, Ørsted (Fredericia) confirmed a return to dividend following its capital increase, with the first payout scheduled for 2027, restoring investor confidence after the Sunrise Wind US impairment programme. Vestas separately reported Q2 2026 results and raised full-year outlook. Together, the two announcements consolidate the continental commercial-scale offshore-wind developer and turbine OEM architecture and complement the parallel offshore-wind expansion in Germany. The Wischhafen power-highway expansion (20 August) entered a decisive phase, further underpinning German offshore-wind grid integration.

France AO10 Mega-Tender Carry-Over — Bids Due 12 October 2026

The France AO10 mega-tender (10 GW across 11 projects, 5 GW fixed-bottom and 5 GW floating, ceiling €100/MWh, 75% European content, awards February 2027) continues to run with the 12 October 2026 bid deadline now within eight weeks. 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. Structural NES Tier 2/3 engagement continues around EDF Renewables (La Defense), Iberdrola (Bilbao / Paris), RWE (Essen / Paris), TotalEnergies (La Defense), Shell (The Hague), Ocean Winds (Madrid), Vattenfall (Solna / Paris) and the French Ministry for the Energy Transition.

2. Offshore Wind — Floating

The week to 22 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. 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) now enters the final eight weeks of the bid-preparation window, with structural procurement engagement continuing around the French floating-wind port programme (€260 m 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, backed by €330 m of Fos 3XL port infrastructure investment and €82.3 m of ADEME support), the Ocean Winds EFGL full operations at 30 MW off Leucate-Le Barcares in Occitanie, 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

ITM Power and GET H2 Nukleus Deliver First Green Hydrogen to Evonik at Marl — 200 MW PEM + 100 MW Alkaline, Ramping to 300 MW in 2027

ITM Power (Sheffield) and the GET H2 Nukleus consortium delivered the first green hydrogen molecules to Evonik's chemical park at Marl in North Rhine-Westphalia during the current window, over the 120 km GET H2 pipeline connecting the Lingen electrolyser site (Emsland, Lower Saxony) to the Ruhr industrial cluster. The Lingen plant currently combines 200 MW of ITM Power PEM electrolysis with 100 MW of Sunfire alkaline electrolysis (300 MW installed), with commercial ramp to the full 200 MW ITM Power PEM capacity scheduled for end-2026 and a 300 MW combined final stage in 2027. GET H2 Nukleus is one of the principal continental commercial-scale European hydrogen production and delivery projects and consolidates the German industrial hydrogen commercial-scale offtake architecture alongside ArcelorMittal Dunkerque (France), thyssenkrupp Steel Duisburg (Germany), voestalpine H2FUTURE (Austria), SSAB Lulea HYBRIT (Sweden) and the Salzgitter H2 DRI steel plant (2027 production start). The first delivery to Evonik at Marl is a structural signal of continued continental commercial-scale European green hydrogen commercial-scale industrial offtake commitment and complements the parallel Sunfire 100 MW alkaline barge shipment to RWE Germany (20 August) and the ReiCat selection by EWE for hydrogen purification systems for the 320 MW Emden green hydrogen project.

> NES SALES OPPORTUNITY
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> **ITM Power / GET H2 Nukleus — German Commercial-Scale Green Hydrogen Delivery Procurement Window**
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> NES Tier 2/3 suppliers in PEM and alkaline electrolyser BoP, high-pressure gas handling, hydrogen embrittlement testing, KOH handling, hydrogen purification and compression, hydrogen pipeline construction, safety systems, HV commissioning, mechanical completion and integrated hydrogen commercial-scale delivery services should engage ITM Power (Sheffield / Bessemer Park), Sunfire (Dresden), the GET H2 Nukleus consortium (BP, Evonik, Nowega, OGE, RWE, Salzgitter, Thyssengas), the Federal Ministry for Economic Affairs and Energy (BMWE, Berlin) and the wider German commercial-scale green hydrogen commercial-scale industrial offtake architecture. The first delivery to Evonik at Marl opens the immediate multi-year continental commercial-scale German green hydrogen commercial-scale ramp-up procurement engagement window through the 2026-2027 delivery target.

Sunfire Ships First 100 MW Alkaline Electrolysers to RWE by Barge and Breaks Ground on SOEC Test Plant (20 August)

Sunfire GmbH (Dresden) shipped the first 100 MW alkaline electrolyser modules by barge to RWE in Germany during the current window and broke ground on 20 August on a new high-temperature solid-oxide electrolyser cell (SOEC) test plant, extending its manufacturing and R&D footprint for continental commercial-scale European green hydrogen commercial-scale delivery. The barge shipment consolidates Sunfire alongside ITM Power (PEM) and Nel Hydrogen (Herning / Oslo, alkaline) as one of the principal continental commercial-scale European electrolyser OEM suppliers, and the SOEC test plant positions Sunfire for the emerging high-temperature electrolysis market segment.

France Opens Public Consultation on 800 km HY-FEN Hydrogen Pipeline (18 August)

France opened the public consultation for the 800 km HY-FEN cross-border hydrogen pipeline on 18 August 2026 during the current window. HY-FEN will connect French, German and Iberian hydrogen backbones and forms one of the principal continental commercial-scale European hydrogen commercial-scale transmission infrastructure projects alongside the H2Med (Barcelona-Marseille) subsea corridor, the European Hydrogen Backbone (EHB) initiative, the Hydrogen Backbone North programme and the Delta Rhine Corridor. The public consultation is a structural signal of continued continental commercial-scale European hydrogen commercial-scale transmission commitment and reinforces the strategic case for continental commercial-scale European electrolyser build-out. Structural NES Tier 2/3 engagement continues around GRTgaz (Bois-Colombes), Terega (Pau), Enagas (Madrid), Snam (San Donato Milanese), OGE (Essen), Nowega (Munster) and the European Commission DG ENER (Brussels).

Kassø e-Methanol Secures Fourth Offtaker; Hellesylt Norway First RFNBO-Certified Site; Antwerp AEM (20 August)

European Energy (Copenhagen) and Mitsui secured a fourth offtaker for the Kassø e-methanol project in southern Denmark on 20 August, consolidating the Kassø project alongside Yara, LEGO and Maersk as one of the principal continental commercial-scale European e-methanol commercial-scale delivery vehicles. Hellesylt Hydrogen Hub (Fjord1, western Norway) became on 20 August the first RFNBO-certified green hydrogen production site in Norway, consolidating the Norwegian commercial-scale RFNBO green hydrogen commercial-scale export architecture alongside Statkraft, Equinor and Aker Horizons. Separately, Power to Hydrogen (Ohio) delivered a first-of-kind 500 kW anion-exchange-membrane (AEM) electrolyser to Port of Antwerp-Bruges on 11 August, with commissioning targeted for September. ReiCat was selected by EWE (Oldenburg) to supply the hydrogen purification systems for the 320 MW Emden green hydrogen project.

EIC Report and European Hydrogen Bank Progress — Only 3 GW of 31 GW at FID

A European Investment Council (EIC) report published in the current window concluded that only 3 GW of the 31 GW of announced European hydrogen electrolyser projects have reached final investment decision (FID), against €269 bn of planned capex. The European Hydrogen Bank has now allocated €1 bn to 9 projects across 7 EEA countries. The EIC finding is a structural signal of the continued gap between announced continental commercial-scale European hydrogen commercial-scale ambition and delivered commercial-scale delivery, and reinforces the strategic case for member-state top-ups (Spain MITECO €274 m carry-over) and Auction-as-a-Service Round 2 architecture. Germany separately confirmed that grid fees will apply to new electrolysers from 2029, potentially reshaping the German commercial-scale electrolyser commercial-scale economics for post-2029 FID projects. Rome committed €90 m for hydrogen buses and refuelling infrastructure. 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.

4. CCUS — Carbon Capture, Use & Storage

AGR Awarded Subsurface and Geomechanics Advisory Contract by CarbonCuts A/S for Denmark Ruby CO2 Storage Licence

AGR (Aberdeen / Stavanger) was awarded during the current window a subsurface and geomechanics advisory contract by CarbonCuts A/S for the Ruby CO2 storage licence in the Danish North Sea. The contract covers subsurface characterisation, geomechanics modelling and integrity assurance for the Ruby storage site and consolidates Denmark's emerging continental commercial-scale CO2 storage commercial-scale portfolio alongside Greensand (Nini, INEOS/Wintershall Dea), Bifrost (TotalEnergies / Ørsted) and the Danish Energy Agency Aalborg Portland CCS project. Structural NES Tier 2/3 engagement continues around AGR (Aberdeen), CarbonCuts A/S (Copenhagen), the Danish Energy Agency (Copenhagen), Petrofac, TechnipFMC, McDermott, Aker Solutions, Sembcorp, Seatrium and Larsen & Toubro for offshore CO2 injection systems, MMV instrumentation, seabed inspection, CO2 pipeline integrity, subsea intervention, ROV inspection, marine warranty, amine capture BoP, high-pressure compression, cross-border LCO2 handling and integrated subsea CCUS services.

NES SALES OPPORTUNITY

AGR / CarbonCuts Ruby CO2 Storage — Danish Commercial-Scale CCUS Subsurface Engineering Procurement Window

NES Tier 2/3 suppliers in subsurface characterisation, geomechanics modelling, seismic interpretation, CO2 injectivity testing, seabed inspection, MMV instrumentation, offshore CO2 injection systems, pipeline integrity, marine warranty and integrated subsea CCUS services should engage AGR (Aberdeen), CarbonCuts A/S (Copenhagen) and the Danish Energy Agency (Copenhagen). The Ruby award opens continental commercial-scale Danish CCUS commercial-scale subsurface engineering procurement engagement through the 2027-2030 delivery window.

Northern Lights and European CCUS Backbone (Carry-Over)

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 CO2/yr in Oslo, and Northern Lights Phase 2 in Bergen, capacity expansion from 1.5 to 5 Mt CO2/yr by 2028). The Northern Lights JV (Equinor / TotalEnergies / Shell) Phase 1 fleet of four Dalian-built LCO2 carriers (Northern Pioneer, Northern Pathfinder, Northern Prospect and Northern Purpose, the last of which entered service on 29 July / August) continues to enable commercial CO2 storage for Yara Netherlands (€120 m/yr contract, 800 kt CO2), Ørsted Kalundborg (Denmark, 430 kt CO2/yr) and Stockholm Exergi (BECCS, 800 kt CO2/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 CO2 injection 2030) continues in parallel.

5. Marine Energy

The week to 22 August 2026 was genuinely quiet for continental European marine-energy news, reflecting the continued 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, 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 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 Q2 2026 Results (30 July) — Record €12.6 bn Backlog, €2.1 bn Revenue, €182 m EBITA (+15%)

ANDRITZ AG (Graz) reported Q2 2026 results on 30 July (briefed and consolidated in the current 16-22 August window), confirming €2.1 bn revenue, €182 m EBITA (up 15% year-on-year) and a record €12.6 bn Group backlog. The Hydro division backlog and delivery pipeline consolidate ANDRITZ alongside Voith (Heidenheim) and GE Vernova (Boulogne-Billancourt) as one of the principal continental commercial-scale European hydropower equipment suppliers, and underpin the previous window's major investment announcement at the Weiz Austria manufacturing location (14 August, extending Austrian pump-turbine and Francis runner capacity). The Q2 results also underpin the ongoing execution of the 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 ANDRITZ Strandfossen upgrade for Hafslund on the Glomma river in Norway, and the wider continental commercial-scale hydropower commercial-scale modernisation pipeline.

> NES SALES OPPORTUNITY
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> **ANDRITZ Q2 2026 Record Backlog — Continental 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), Voith (Heidenheim), GE Vernova (Boulogne-Billancourt), the Austrian Federal Ministry for Climate Action (Vienna), Verbund (Vienna), EDF Hydraulique (Grenoble), ENGIE / Movhera (La Defense / Porto), Iberdrola (Bilbao) and Hafslund (Oslo). The Q2 2026 results and the record €12.6 bn backlog consolidate continental commercial-scale hydropower engineering procurement engagement through 2028-2031 and beyond.

ANDRITZ Strandfossen (Hafslund), Picote I (ENGIE / Movhera) and Vouglans (EDF) — Delivery Portfolio (Carry-Over)

The ANDRITZ Strandfossen Norway upgrade for Hafslund on the Glomma river, the ANDRITZ ENGIE / Movhera Picote I Portugal award (3 x 72 MW Francis runners on the Douro cascade, end-2030) and the ANDRITZ Vouglans / Saut-Mortier France 17 MW variable-speed pump-turbine order (award 20 July, execution 2026-2031, 80-85 MW added, storage capacity lifted from 50 to 250 GWh) continue into implementation. Voith's Torrejon Spain 2 additional pump-turbines order for Iberdrola (15 June carry-over) 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. 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, 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

The week to 22 August 2026 was quiet for continental commercial-scale European geothermal news, with no fresh awards or FIDs landing during the current window. Delivery activity continues around the AFK Geothermie – Daldrup & Sohne drilling contract for the second deep-geothermal doublet at Aschheim / Feldkirchen / Kirchheim east of Munich (signed 3 August, TH3 production well planned by November 2026 to a target depth of approximately 2,700 m to tap 89°C thermal waters from the Malm karst reservoir). The GIGA-M consortium (Technische Universitat Munchen, 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 in advance of the late August to November 2026 execution campaign. Vulcan Energy Resources's Lionheart 30 MW deep-geothermal project at Landau 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. Structural NES Tier 2/3 engagement continues around AFK Geothermie GmbH (Aschheim), Daldrup & Sohne (Ascheberg), Kellner Beteiligungs GmbH (Munich), Deutsche ErdWarme, Geothermie Neubrandenburg, Vulcan Energy Resources (Karlsruhe) and the Bavarian State Ministry of Economic Affairs (Munich) for deep-geothermal well engineering, casing supply, drilling mud engineering, downhole pumps, cathodic protection, corrosion management, high-temperature completion equipment and geothermal district-heating design.

8. Decommissioning & Norwegian Continental Shelf

Equinor – ORLEN Sign 3-Year Johan Sverdrup Crude Supply Deal (20 August) — 5-9+ Mt/yr to Central European Refineries

Equinor and ORLEN signed a 3-year Johan Sverdrup crude supply agreement on 20 August 2026, covering 5-9+ Mt/yr of Norwegian Continental Shelf medium-sour crude from September 2026 to ORLEN's Central European refinery portfolio in Poland (Płock), the Czech Republic (Litvínov, Kralupy) and Lithuania (Mažeikiai). The deal is a structural signal of continued Norwegian commercial-scale NCS crude commercial-scale export commitment to Central European refining and complements the parallel expansion of the Johan Sverdrup Phase 3 development campaign and the SLB-Equinor 6 August multi-year NCS reservoir stimulation contract (carry-over, MV Island Captain upgrade to 2035). Structural NES Tier

2/3 engagement continues around Equinor (Stavanger / Bergen), ORLEN (Płock), the Norwegian Offshore Directorate (Stavanger), Aker Solutions (Fornebu), Aibel (Haugesund) and the wider NCS commercial-scale operator commercial-scale delivery pipeline.

NES SALES OPPORTUNITY

Equinor – ORLEN Johan Sverdrup Supply Deal — NCS Crude Export and Field Delivery Procurement Window

NES Tier 2/3 suppliers in NCS crude export handling, tanker loading, custody transfer metering, mid-life field production support, subsea tie-in engineering, ROV inspection, marine warranty, mechanical completion and integrated NCS field-life extension services should engage Equinor (Stavanger), ORLEN (Płock), Aker Solutions (Fornebu), Aibel (Haugesund), SLB (Stavanger) and the Norwegian Offshore Directorate. The 20 August deal underpins the continued NCS commercial-scale operator commercial-scale delivery pipeline through 2029.

SLB – Equinor Multi-Year Stimulation, SAR Gruppen / TWMA and Mammoet Yggdrasil (Carry-Over)

The SLB – Equinor multi-year NCS reservoir stimulation contract (6 August, multiple NCS fields, MV Island Captain vessel upgrade to 2035), the SAR Gruppen / TWMA 50% expansion of Norwegian drilling waste processing capacity (11 August, RotoMill thermal desorption), and the Mammoet completion of the Yggdrasil Munin topsides heavy lift at Aibel Haugesund (13 August, Aker BP Yggdrasil development ~450 mmboe net cleared for offshore sailaway) all continue as carry-over items into the current window. Together they consolidate the continued NCS operator commercial-scale delivery momentum through H2 2026 and into 2027-2028. Structural NCS supply chain engagement continues around SLB (Houston / Stavanger), Equinor (Stavanger), Vår Energi (Sandnes), Aker BP (Fornebu), Aibel (Haugesund), Mammoet (Schiedam), TechnipFMC (Oslo), Aker Solutions (Fornebu), SAR Gruppen (Bergen) and TWMA (Aberdeen / Stavanger).

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 (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

CORRECTION: Saipem – Subsea7 Merger — EC Phase II Opened 22 July with 26 November 2026 Deadline; ACCC Notice of Competition Concerns 11 August

This briefing corrects the previous week's report on the Saipem – Subsea7 merger timing. The European Commission opened Phase II on 22 July 2026 with a 26 November 2026 statutory deadline (not 16 December, correcting the prior briefing), covering SURF services concerns for oil & gas and CCS applications, trunkline services and subsea decommissioning. The Australian Competition and Consumer Commission (ACCC) published a Notice of Competition Concerns on 11 August 2026 setting out SURF competition concerns in Australia and continuing the Phase 2 review. US Hart-Scott-Rodino clearance from 31 July 2026 stands. The Merger Agreement contains a 31 December 2026 backstop date that would automatically terminate the transaction if clearance is not obtained. Combined subsea backlog stands at approximately €43 bn as of Q2 2026. The Saipem-Subsea7 combination will, if cleared, 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 EC Phase II 26 November and ACCC 11 August — 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 26 November 2026 EC Phase II deadline and the 31 December 2026 Merger Agreement backstop crystallise the near-term continental commercial-scale European subsea M&A commercial-scale procurement engagement window.

Elestor / Windpark Zeewolde Long-Duration Storage and Dark Sky / ENERTRAG ADLS Limburg (18-19 August)

Elestor and Windpark Zeewolde signed a partnership during the current window to deploy a hydrogen-iron long-duration flow-battery storage system at Zeewolde / Arnhem to address Dutch onshore grid congestion. The system is one of the principal continental commercial-scale European long-duration storage commercial-scale projects and complements the parallel Dark Sky and ENERTRAG Systemtechnik expansion of aircraft detection lighting systems (ADLS) across Limburg in the Netherlands (18 August). Together, the two announcements consolidate the emerging Dutch commercial-scale long-duration storage and grid-integration commercial-scale architecture. Structural NES Tier 2/3 engagement continues around Elestor (Arnhem), ENERTRAG (Dauerthal / Aberdeen), TenneT Netherlands (Arnhem), Alliander (Arnhem) and the wider Dutch commercial-scale grid-integration procurement architecture.

EU IF26 Hydrogen Auction and Italy FER Portal (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. 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. The Bundesverband WindEnergie Offshore (BWO) is scheduled to host an online talk on 26 August 2026 covering EU ETS reform and the offshore-wind steel supply chain. 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.

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	CORRECTION: BSH grants BalWin4 HVDC cable and BalWin delta platform planning approval to TenneT Offshore GmbH — 2 GW Waterekke + N-10.2; 272 km cable; Q4 2029 ops; cable install early 2027; platform install Sept 2027	Fixed-Bottom Wind / HVDC	TenneT Offshore GmbH, BSH, Hitachi Energy, Larsen & Toubro, SK Oceanplant, Seatrium	Approval 21 July 2026; cable install early 2027	HIGH
2	CORRECTION: Saipem – Subsea7 merger — EC Phase II 22 July with 26 November 2026 deadline; ACCC Notice of Competition Concerns 11 August; 31 December 2026 backstop	Subsea / M&A	Saipem, Subsea7, EC DG COMP, Australian ACCC	EC 26 November 2026; backstop 31 December 2026	HIGH
3	Netherlands opens IJmuiden Ver Gamma-A 1 GW two-sided CfD tender — €4.75 bn subsidy envelope; application window 26 November – 10 December 2026	Fixed-Bottom Wind	RVO, TenneT Netherlands, Dutch Ministry of Economic Affairs, Ørsted, RWE, Vattenfall, Ocean Winds	Applications 26 Nov – 10 Dec 2026	HIGH
4	France AO10 mega-tender — 10 GW (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	ITM Power / GET H2 Nukleus first green hydrogen to Evonik at Marl — 120 km pipeline from Lingen; 200 MW PEM + 100 MW alkaline; ramp to 300 MW in 2027	Hydrogen	ITM Power, Sunfire, GET H2 Nukleus (BP, Evonik, Nowega, OGE, RWE, Salzgitter, Thyssengas), BMWE	First delivery current window; ramp end-2026 / 2027	MEDIUM
6	Germany WindSeeG reform BMWE consultation + EEG 2027 amendment + no offshore tender this year — two-sided CfDs, 35-year operating life	Fixed-Bottom Wind / Policy	BMWE, BSH, TenneT Germany, Alterric	Consultation open ~11 August; amendment passed current window	MEDIUM
7	Sunfire ships first 100 MW alkaline electrolysers by barge to RWE Germany + SOEC test plant groundbreaking (20 August)	Hydrogen	Sunfire, RWE, BMWE, Fraunhofer	Barge shipment + SOEC groundbreaking 20 August	MEDIUM

8	Kassø e-methanol project (European Energy / Mitsui) fourth offtaker + Hellesylt RFNBO-certified H2 Norway (20 August)	Hydrogen	European Energy, Mitsui, Hellesylt Hydrogen Hub, Fjord1, Norwegian Environment Agency	Announcements 20 August	**MEDIUM**
9	ANDRITZ Q2 2026 results (30 July) — record €12.6 bn backlog; €2.1 bn revenue; €182 m EBITA (+15%); Weiz Austria investment carry-over; Strandfossen Norway; Picote I Portugal	Hydropower	ANDRITZ Graz/Weiz, Voith, GE Vernova, ENGIE/Movhera, Hafslund, EDF Hydraulique	Results 30 July; delivery through 2028-2031	**LOW-MED**
10	AGR / CarbonCuts Ruby Denmark CO2 storage subsurface advisory + Elestor / Windpark Zeewolde Dutch long-duration storage (18-19 August)	CCUS / Storage / Grid	AGR, CarbonCuts A/S, Danish Energy Agency, Elestor, Windpark Zeewolde, TenneT Netherlands	Awards current window	**LOW-MED**

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