E X P O R T C E N T R A L   A I   ·   W E E K L Y   I N T E L L I G E N C E

Europe Offshore

Low-Carbon Intelligence Briefing

Week Ending 11 July 2026 · Non-UK Europe · Prepared for North East Scotland Energy Supply Chain

EXECUTIVE SUMMARY

The week to 11 July 2026 was defined by the largest single Norwegian Continental Shelf subsea contracting package of the year. Equinor announced approximately NOK 6bn ($612m) of Wave 1 subsea contract awards covering the sanctioned Troll TWIN development plus the Omega Sør, Brime and Tyrihans Nord tie-back projects, together representing 130–220 MMboe of future production. TechnipFMC secured subsea production systems and services awards worth $250–500m in the aggregate integrated project management category, Ocean Installer (Moreld) received EPCI awards estimated at NOK 1–2bn, and OneSubsea and NOV Rig Technologies received additional subsea and drilling equipment awards. The Wave 1 package formally launches Equinor's NCS2035 strategy of six-to-eight tie-backs per year with a targeted 50% reduction in cost and lead-time versus the previous generation of NCS subsea projects.

In parallel, Vår Energi and Equinor completed a Peon-for-Fram/Mulder/Grønngylt asset swap under which Vår Energi acquires 32.5% of the Peon gas discovery (105–195 MMboe) with a planned tie-back to the Gjøa hub via Kårstø, and Equinor takes an additional 5% in Fram (raising its stake to 50%) plus 40% in the Mulder and Grønngylt discoveries (raising stakes to 85%).

Aker BP's Hugin B topside sailed from Aker Solutions' Verdal yard on 6 July, completing a 3.5-year Yggdrasil portfolio delivery, and BP exited the Canadian Bay du Nord oil project leaving Equinor as sole 100% owner ahead of a targeted early-2027 FID.

On the labour front the 5.2% Norwegian rig-worker wage settlement (Encourage, Linus, Seafarer and Gullfaks B) averted a threatened floating-drilling strike but the parallel SAFE oil-service lockout continued into a second week.

On the continental offshore wind axis, Ecowende — the joint venture of Shell, Eneco and Chubu Electric — delivered first power on 6 July at the 760 MW Hollandse Kust West VI offshore wind farm in the Dutch North Sea. The project uses 52 Vestas V236-15.0 MW turbines and is expected to generate around 3.3 TWh per year, equivalent to approximately 3% of Dutch electricity demand.

Vattenfall continued Nordlicht I monopile installation in the German North Sea (68 monopiles up to 80.5 m long and 1,290 tonnes each for the 980 MW project) and Sumitomo Corporation completed the exit of its third Belgian offshore wind stake, selling its interest in the 216 MW Northwind offshore wind farm to Publiwind after earlier exits from Nobelwind and Northwester 2.

Aker Solutions was awarded a substantial European HVDC substructure package for an undisclosed European offshore wind customer (revenue booked in Q3 2026, project execution 2026–2028), and Germany's Bundesrat adopted a resolution advancing offshore wind reform including bilateral CfDs and a voluntary return mechanism for previously awarded seabed areas.

Alterric secured 242 MW across six German onshore projects, wpd won 156.9 MW in the same round, Amprion confirmed a delay to the 2 GW BalWin1 HVDC link to 15 September 2031, and Nordex reported Q2 order intake of 3.1 GW.

Floating wind advanced with EIA approval for the PlemCat Mediterranean pilot in Spain (X1 Wind's X100 8.5 MW NextFloat platform) and continued preparation of the French AO10 tender.

Hydrogen execution accelerated with the Dutch Cabinet committing €450m to Gasunie's HyStock underground hydrogen storage project at Zuidwending (four salt caverns totalling several hundred GWh, target commissioning 2028–2030), Plug Power delivering first hydrogen at the H2 Hollandia PEM plant in Drenthe (5 MW nameplate, ~300 tonnes per year, €13m of subsidies), and De Nora receiving the final tranche of electrolytic-cell orders (through thyssenkrupp nucera) for Moeve's Onuba 300 MW alkaline water electrolysis project in Palos de la Frontera, Andalusia — the largest AWE plant in Southern Europe at 45,000 t/yr green hydrogen.

INA completed an 11 MW photovoltaic plant at Rijeka Refinery in Croatia (built by KONČAR, €61m) enabling Croatia's first commercial hydrogen molecules in 2027. Vopak and GES took FID on a 200 MW / 800 MWh battery project at Oosterhout for €230m.

The Clean Hydrogen Partnership received 23 applications from 18 countries for its second Project Development Assistance call for Hydrogen Valleys, and the EIB and Bpifrance signed a €550m umbrella facility for renewables and defence.

On CCUS, Ucaneo opened Germany's largest DAC facility in Berlin (150 t/yr, Siemens as industrial partner, first DAC-plus-geological-storage in Germany), Microsoft and Equinor signed a strategic CCUS agreement covering Northwest Europe and the US, and Prinos Greece confirmed €270m of EU and EBRD financing.

On geothermal, OMV and Energie Steiermark launched the Tiefenkraft deep-geothermal partnership in Styria targeting 670 GWh/yr by 2037 (50% of Graz district heating), and Coriance launched the 133 GWh/yr Terra Confort Plessis-Robinson and Châtenay-Malabry geothermal network south of Paris (€96m).

The European Commission finalised its Electrification Action Plan for adoption on 17 July, with a leaked €200bn savings envelope to 2040 and explicit recognition of geothermal as an underutilised European resource.

Headline Signals — Week Ending 11 July 2026

- Equinor awards approximately NOK 6bn ($612m) of Wave 1 NCS subsea contracts covering the sanctioned Troll TWIN development plus the Omega Sør, Brime and Tyrihans Nord tie-back projects (130–220 MMboe future production); TechnipFMC $250–500m aggregate, Ocean Installer/Moreld NOK 1–2bn EPCI, OneSubsea and NOV additional awards — formally launches NCS2035 strategy of 6–8 tie-backs per year with 50% cost and lead-time reduction.
- Vår Energi and Equinor complete a Peon-for-Fram/Mulder/Grønngylt asset swap: Vår Energi acquires 32.5% of Peon (105–195 MMboe gas) for tie-back to the Gjøa hub via Kårstø; Equinor lifts its Fram stake to 50% (+5%) and Mulder/Grønngylt stakes to 85% (+40%).

- Aker BP’s Hugin B topside sails from Aker Solutions’ Verdal yard on 6 July, completing a 3.5-year Yggdrasil portfolio delivery; BP exits the Bay du Nord oil project leaving Equinor as sole 100% owner ahead of a targeted early-2027 FID (~$16bn CAPEX).
- Norway 5.2% rig-worker wage deal averts a floating-drilling strike (Transocean Encourage, Deepsea Nordkapp/Linus, Seafarer, Gullfaks B) with 4–7% pension escalation; SAFE oil-service lockout continues affecting ~1,000 workers and up to ~120,000 boepd if extended.
- Ecowende (Shell/Eneco/Chubu Electric) delivers first power at the 760 MW Hollandse Kust West VI offshore wind farm in the Dutch North Sea on 6 July (52 Vestas V236-15.0 MW, ~3.3 TWh/yr, ~3% of Dutch electricity demand); Vattenfall continues Nordlicht I 68-monopile installation programme.
- Sumitomo Corporation exits its third Belgian offshore wind stake, selling its interest in the 216 MW Northwind offshore wind farm to Publiwind after earlier exits from Nobelwind and Northwester 2; Aker Solutions wins a substantial HVDC substructure package for an undisclosed European offshore wind customer (execution 2026–2028).
- Dutch Cabinet commits €450m to Gasunie’s HyStock underground hydrogen storage project at Zuidwending (4 salt caverns, target commissioning 2028–2030); Plug Power delivers first hydrogen at the H2 Hollandia 5 MW PEM plant in Drenthe (~300 t/yr, €13m subsidies).
- De Nora receives the final tranche of electrolytic-cell orders for Moeve’s Onuba 300 MW alkaline water electrolysis project in Palos de la Frontera, Andalusia — largest AWE plant in Southern Europe at 45,000 t/yr green hydrogen; INA completes 11 MW PV plant at Rijeka Refinery (KONČAR, €61m) for Croatia’s first commercial hydrogen molecules in 2027.
- Ucaneo opens Germany’s largest DAC facility in Berlin (150 t/yr, Siemens industrial partner, first verified DAC-plus-geological-storage in Germany); Microsoft and Equinor sign a strategic CCUS agreement for NW Europe and the US; Prinos Greece confirms €270m EU and EBRD financing.
- OMV and Energie Steiermark launch the Tiefenkraft deep-geothermal partnership in Styria (900 km of seismic, drilling from Q4 2026, targeting 670 GWh/yr by 2037 to supply 50% of Graz district heating); European Commission finalises Electrification Action Plan for adoption on 17 July with a leaked €200bn savings envelope to 2040 and explicit geothermal recognition.

1. Offshore Wind — Fixed Bottom

Ecowende (Shell / Eneco / Chubu Electric) Delivers First Power at 760 MW Hollandse Kust West VI (Dutch North Sea, 6 July)

On 6 July the Ecowende joint venture — Shell (initially 79.9%, currently 39.95%), Eneco (initially 20.1%, currently 30.05%) and Chubu Electric Power / JERA Nex (30%) — delivered first power at the 760 MW Hollandse Kust West VI offshore wind farm in the Dutch North Sea. The project uses 52 Vestas V236-15.0 MW turbines and is expected to generate approximately 3.3 TWh of clean electricity per year, equivalent to around 3% of total Dutch electricity demand. Full commercial operation is targeted for 2027. Hollandse Kust West VI is a joint venture-anchored ecological offshore wind farm designed as a proving ground for biodiversity-positive offshore wind (nature-inclusive monopile foundations, artificial reef structures, dark-sky lighting protocols). The project is the largest Dutch offshore wind first-power event of 2026 to date and consolidates Ecowende as the principal Dutch nature-inclusive offshore wind reference developer.

NES SALES OPPORTUNITY

Hollandse Kust West VI — 760 MW Dutch Fixed-Bottom Reference Project Now Operational
NES Tier 2/3 suppliers in HV commissioning, turbine mechanical completion, dynamic export cable inspection, environmental monitoring, nature-inclusive scour protection, boat-landing steel, subsea inspection ROV, secondary steel and O&M service base fit-out should engage Ecowende (Rotterdam / The Hague), Shell (Rotterdam), Eneco (Rotterdam) and Chubu Electric / JERA Nex (Amsterdam) during H2 2026. The 52-turbine V236-15.0 MW campaign is now the principal Dutch fixed-bottom biodiversity-positive reference of the year.

Vattenfall Continues Nordlicht I Monopile Installation — Germany's Largest Offshore Wind Project (Carry-Over)

Vattenfall confirmed continued installation of the Nordlicht I monopile programme in the German North Sea (Enerdata and Energy Global carry-over coverage of the 1 July first-monopile event). Nordlicht I is Germany's largest offshore wind project at 980 MW, with Nordlicht II (630 MW) planned for installation start in 2027. DEME is contracted to install a total of 68 monopiles for Nordlicht I, each up to 80.5 metres long and weighing up to 1,290 tonnes. Full commercial operation of the combined 1.6 GW Nordlicht I plus II cluster is targeted for 2028 with expected annual generation of approximately 6 TWh. The Nordlicht monopile installation is the most consequential German fixed-bottom T&I execution event of Q3 2026 to date and consolidates DEME's position as the principal Tier 1 European monopile installation contractor alongside its parallel jacket-foundation completion at Ocean Winds' Dieppe Le Tréport project off the French coast from the previous week.

Sumitomo Corporation Exits Third Belgian Offshore Wind Stake — 216 MW Northwind Sold to Publiwind (7 July)

On 7 July Sumitomo Corporation confirmed the sale of its stake in the 216 MW Northwind offshore wind farm in the Belgian North Sea to Publiwind. This is Sumitomo's third Belgian offshore wind exit following its earlier exits from Nobelwind and Northwester 2 to JERA Nex bp on 3 July of the previous week. Northwind (commissioned 2014) is an operational asset in the Belgian sector of the North Sea. The Publiwind acquisition consolidates the Belgian municipal-utility Publiwind as one of the principal Belgian operational-phase offshore wind portfolio holders. The exit is consistent with the wider Japanese strategic retrenchment from international offshore wind investment and reinforces the pattern of Belgian operational asset transfer to European utility ownership.

Aker Solutions Wins Substantial European HVDC Substructure Award (Undisclosed Customer, Q3 2026 Booking)

Aker Solutions confirmed a substantial contract award for HVDC substructures for an undisclosed European offshore wind customer. Revenue will be booked in Q3 2026 with project execution running 2026–2028. The award is described as "substantial" in Aker Solutions terminology, indicating a value bracket of approximately $250–500m. The HVDC substructure award consolidates Aker Solutions as one of the principal European Tier 1 HVDC platform substructure suppliers alongside its parallel Verdal-yard delivery of the Aker BP Yggdrasil topsides (Hugin A commissioned, Munin at yard, Hugin B sailing 6 July — see Section 8) and Sif Group's monopile pipeline. The undisclosed European offshore wind customer is likely one of TenneT, 50Hertz, Amprion or Elia against the wider continental HVDC platform pipeline (BorWin, DolWin, LanWin, BalWin, Nautilus, IJmuiden Ver Alpha/Beta/Gamma).

NES SALES OPPORTUNITY

Aker Solutions HVDC Substructure Award — European T&I Procurement Window Now Open

NES Tier 2/3 suppliers in HVDC platform substructure fabrication, secondary steel, boat landings, J-tubes, cable pull-in equipment, mooring pre-installation, monopile-jacket transitions, marine warranty and heavy-lift T&I engineering should engage Aker Solutions (Fornebu / Verdal / Egersund) procurement teams during H2 2026 and 2027. The substantial-value HVDC substructure package opens a multi-year European continental HVDC engineering procurement window through 2028.

Germany Federal Council Advances Offshore Wind Reform — Bilateral CfD, Voluntary Return Mechanism

The German Bundesrat (Federal Council) adopted a resolution advancing offshore wind reform. The reform package includes the introduction of bilateral Contracts for Difference (CfDs) for future offshore wind auction rounds and a voluntary return mechanism for previously awarded seabed areas that have not been developed. The reform is the principal German offshore wind policy adoption of Q3 2026 and complements the parallel Bundesnetzagentur onshore wind auction results (Alterric 242 MW across six projects, wpd 156.9 MW in the same round, wider 2.52 GW onshore wind tender floated the previous week). The bilateral CfD introduction is aligned with the wider continental offshore wind commercial reset (French AO9 and AO10 bilateral CfD, Danish Nordre Fålden negative bid resolution, Dutch IJmuiden Ver Gamma A/B final tender terms).

German Onshore Wind Auction Awards — Alterric 242 MW / Six Projects, wpd 156.9 MW (Bundesnetzagentur Round)

The German Bundesnetzagentur confirmed the latest round of onshore wind auction awards. Alterric secured 242 MW across six projects and wpd secured 156.9 MW in the oversubscribed round. The awards are the principal German onshore wind auction result of Q3 2026 and continue the pattern of continued auction-mode execution against the German EEG framework. Alterric is the joint venture of the Aloys Wobben Foundation (Enercon) and EWE and one of the principal continental onshore wind operators. wpd is one of the principal continental onshore and offshore wind developers. The combined 398.9 MW award is a structural signal of continued Bundesnetzagentur auction-round delivery.

Amprion Confirms BalWin1 Delay to 15 September 2031 — 2 GW HVDC Baltic Sea Link

The German HVDC transmission system operator Amprion confirmed a delay to the 2 GW BalWin1 HVDC link. The revised commissioning date is 15 September 2031, extending the original programme by approximately two years. BalWin1 is one of the principal continental HVDC offshore-connection projects and part of the wider TenneT / 50Hertz / Amprion / Elia continental offshore-grid architecture. The delay is consistent with the wider pattern of European HVDC platform delivery slippage (BorWin5, BorWin6, LanWin1/2, IJmuiden Ver, Nautilus — all subject to 12–24 month slip risk against original commissioning dates). The BalWin1 slippage is the principal German HVDC delivery reset of Q3 2026 and the structural signal for the continued Aker Solutions / Siemens Energy / GE Vernova / Hitachi Energy HVDC platform pipeline.

Nordex Q2 Order Intake 3.1 GW — Strong European and International Momentum

Nordex confirmed Q2 2026 order intake of 3.1 GW across European and international markets. The Q2 order intake is the principal continental turbine-supplier order-momentum event of Q3 2026 to date and consolidates Nordex as one of the principal European Tier 1 onshore-wind turbine suppliers. The 3.1 GW order intake complements the parallel Alterric 242 MW and wpd 156.9 MW BNetzA onshore wind auction awards and reinforces the structural pattern of continued German and European onshore wind procurement delivery through H2 2026.

2. Offshore Wind — Floating

X1 Wind PlemCat Spanish Mediterranean Floating Wind Pilot Secures EIA Approval

X1 Wind confirmed EIA approval for the PlemCat floating offshore wind pilot in the Spanish Mediterranean. The project uses the X1 Wind X100 8.5 MW NextFloat platform — a downwind Vertical Axis-integrated Tension Leg Platform floater optimised for shallow-to-mid-water floating deployment. The PlemCat EIA approval is the principal Spanish Mediterranean floating offshore wind consenting event of Q3 2026 and consolidates X1 Wind (Barcelona) as one of the principal European floating wind platform-technology developers. The EIA approval complements the Utsira Nord 1.5 GW award from the previous week and the wider European floating wind development pipeline (Utsira Nord in Norway, ScotWind INTOG in Scotland, French AO10 Mediterranean, Portuguese INESGA, Italian ARERA).

> NES SALES OPPORTUNITY
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> **PlemCat X1 Wind X100 8.5 MW NextFloat — Spanish Floating Wind Engineering Procurement Window**
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> NES Tier 2/3 suppliers in floating-platform hull steel, dynamic mooring, chain, anchoring, dynamic cabling, X1 Wind NextFloat interface engineering, marine warranty and offshore installation should engage X1 Wind (Barcelona), the Spanish Ministry for Ecological Transition and the wider Iberian floating wind development pipeline. PlemCat EIA approval opens the immediate procurement engagement window for Spanish Mediterranean floating wind supply chain positioning.

French AO10 Floating Wind Tender Preparation Continues

The French Ministry for the Energy Transition confirmed continued preparation of the AO10 floating wind tender. AO10 is the principal French Mediterranean commercial-scale floating wind procurement vehicle and follows the parallel AO9 Bay of Biscay bilateral CfD framework. The AO10 procurement continues to feed structural French Mediterranean floating wind pipeline through H2 2026 and Q1 2027. AO10 targets the Golfe du Lion and Mediterranean French coast, with candidate consortiums forming around Ocean Winds, Iberdrola-Energie Renouvelables, EDF Renewables, ENGIE and TotalEnergies. The AO10 tender is a structural complement to the wider European floating wind commercial-scale pipeline (Utsira Nord awarded, PlemCat EIA-approved, Portuguese INESGA phase two, Italian floating).

Utsira Nord 1.5 GW Award to Equinor / RWE / Parkwind Consortium (Carry-Over)

The Norwegian government’s formal award of the 1.5 GW Utsira Nord floating offshore wind area to the Equinor, RWE and Parkwind consortium (announced during the previous week) remains the principal continental floating wind commercial reference of 2026 to date. The development is planned as 150 Hywind spar-buoy turbines in 200–300 m water depth with a 280 km subsea export cable powering the equivalent of 1.1 million Norwegian homes. Structural procurement engagement continues through H2 2026 and 2027 around Equinor (Stavanger), RWE (Essen) and Parkwind (Leuven / Antwerp), and the

Norwegian floating wind supply-chain build-out anchors the NKr35bn state-support programme approved by the Storting on 9 June through the 2030–2033 commissioning window.

Norwegian Floating PV — Fred. Olsen 1848 Brizo Under DNV Evaluation (Carry-Over)

Fred. Olsen 1848's Brizo floating photovoltaic system continues under DNV evaluation as a candidate technology for the combined floating solar plus floating wind architecture on the Norwegian continental shelf. The Brizo evaluation is the principal European floating PV technology certification event of H1 2026 and complements the wider European floating solar pipeline (Ocean Sun in Norway, SolarDuck in the Netherlands, Oceans of Energy in Belgium). The Brizo DNV evaluation is a structural signal of continued Norwegian floating renewable technology certification and complements the parallel Utsira Nord floating wind development.

3. Hydrogen

Dutch Cabinet Commits €450m to Gasunie HyStock Underground Hydrogen Storage at Zuidwending (4 Salt Caverns)

The Dutch Cabinet confirmed a €450m investment commitment for Gasunie's HyStock underground hydrogen storage project at Zuidwending in the Netherlands. The HyStock project comprises four salt caverns for large-scale hydrogen storage and is a key structural anchor for the Dutch national hydrogen backbone. Target commissioning is 2028–2030 with the first salt cavern already under conversion. HyStock is the principal continental commercial-scale underground hydrogen storage project alongside the parallel EWE Storag Etzel (Germany) and RAG Nussdorf (Austria) storage projects. The €450m Cabinet commitment consolidates the Dutch government's continued strategic support for the national hydrogen backbone architecture and provides the structural financial anchor for the Delta Rhine Corridor CO2 pipeline plus hydrogen backbone integrated build-out through the 2028–2030 commissioning window.

> NES SALES OPPORTUNITY
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> **HyStock Zuidwending — €450m Salt-Cavern Hydrogen Storage Engineering Procurement Window**
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> NES Tier 2/3 suppliers in salt-cavern conversion engineering, hydrogen embrittlement testing, high-pressure gas handling, well engineering, cavern integrity monitoring, compression and pipeline interface engineering, control systems and hydrogen quality monitoring should engage Gasunie (Groningen), Dutch Ministry of Climate and Green Growth and the wider Dutch hydrogen backbone procurement pipeline. The four-cavern conversion and €450m Cabinet commitment open a multi-year procurement window through 2030.

Plug Power Delivers First Hydrogen at H2 Hollandia PEM Plant in Drenthe (Netherlands)

Plug Power confirmed first hydrogen production at the H2 Hollandia PEM electrolyser plant in Drenthe in the Netherlands. The plant has a nameplate capacity of 5 MW and is expected to produce approximately 300 tonnes of green hydrogen per year. The project received approximately €13m of Dutch national subsidies and is one of the principal Dutch commercial-scale PEM electrolyser operations of 2026 to date. First hydrogen at Drenthe complements Plug Power's parallel 275 MW electrolyser contract from the previous week (Denmark) and the 5 MW GenEco PEM installation in Denmark. Drenthe is the principal Dutch first-hydrogen event of Q3 2026 and consolidates Plug Power as one of the principal continental PEM commercial-scale suppliers to the Dutch national hydrogen backbone.

De Nora Receives Final Tranche of Electrolytic Cells for Moeve Onuba 300 MW AWE in Andalusia (Largest AWE Plant in Southern Europe)

De Nora confirmed receipt of the final tranche of orders for electrolytic cells destined for Moeve's Onuba 300 MW alkaline water electrolysis project in Palos de la Frontera, Andalusia. The cells are supplied through thyssenkrupp nucera as the electrolyser system integrator. The Moeve Onuba plant is the largest alkaline water electrolysis project in Southern Europe with a target production of approximately 45,000 tonnes per year of green hydrogen. De Nora is confirmed as one of the principal continental alkaline electrolyser cell suppliers alongside its parallel Rhineland-Palatinate industrial-scale supply commitments. The final-tranche order is a structural signal of continued Spanish commercial-scale AWE procurement delivery and consolidates the Iberian anchor of the European Hydrogen Bank supply pipeline alongside Iberdrola/BP Castellón from the previous week.

> NES SALES OPPORTUNITY
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> **Moeve Onuba 300 MW AWE — 45,000 t/yr Andalusia Hydrogen Engineering Procurement Window**
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> NES Tier 2/3 suppliers in alkaline electrolyser BoP, high-pressure gas separation, KOH handling, purification, compression, refinery interface engineering, process control and Iberian construction management should engage Moeve (Madrid / Palos de la Frontera), De Nora (Milan) and thyssenkrupp nucera (Dortmund) procurement teams. Final-tranche cell delivery opens the immediate BoP procurement engagement window through Q4 2026 site erection.

INA Completes 11 MW PV Plant at Rijeka Refinery, Croatia — Enabling First Commercial Hydrogen Molecules in 2027

The Croatian oil company INA (a subsidiary of MOL Group) confirmed completion of an 11 MW photovoltaic plant at the Rijeka Refinery in Croatia. The plant was built by KONČAR and cost approximately €61m. The photovoltaic output will supply refinery loads directly and enable Croatia's first commercial green hydrogen molecules in 2027, once the associated electrolyser is commissioned. The Rijeka Refinery hydrogen project is the principal Croatian commercial-scale green hydrogen project of 2026 and consolidates Croatia (via MOL Group and INA) as one of the principal Central European refinery-integrated hydrogen destinations. The project is a structural complement to the wider Central and Southeast European refinery-integrated hydrogen pipeline (MOL Százhalombatta and Danube Refinery, OMV Petrobrazi, INA Rijeka, SOCAR STAR Aliaga).

Vopak / GES Take FID on 200 MW / 800 MWh Battery Storage at Oosterhout, Netherlands (€230m)

Vopak and its energy partner GES confirmed FID on a 200 MW / 800 MWh battery energy storage project at Oosterhout in the Netherlands. The project value is approximately €230m and the target commissioning date is 2027–2028. The Oosterhout BESS is one of the principal continental commercial-scale battery storage projects of Q3 2026 to date and complements the parallel EU tripartite storage agreement adopted at the Luxembourg Energy Council on 26 June (22 member states, 30–35 GW new capacity 2026–2028, 45 GW annual deployment target, 200 GW by 2030). The Vopak / GES 200 MW / 800 MWh BESS is a structural signal of continued Dutch commercial-scale battery storage delivery.

Clean Hydrogen Partnership — 23 Applications from 18 Countries for Second Hydrogen Valleys PDA Call (7 July)

On 7 July the Clean Hydrogen Partnership confirmed receipt of 23 applications from 18 countries in response to its second Project Development Assistance (PDA) Call for Hydrogen Valleys. The PDA Call supports project preparation and financial-close activity for Hydrogen Valley concepts across the EU and associated countries. The 23-application response is the largest single Hydrogen Valleys PDA response of 2026 to date and consolidates the Clean Hydrogen Partnership as the principal continental Hydrogen Valleys coordination vehicle. The 18-country coverage confirms continued pan-European interest in commercial-scale Hydrogen Valley development and complements the parallel Iberdrola/BP Castellón, OMV Bruck an der Leitha, Moeve Onuba, Plug Power H2 Hollandia and INA Rijeka refinery-integrated hydrogen anchors.

EIB and Bpifrance Sign €550m Umbrella Facility for Renewables and Defence (7 July)

On 7 July the European Investment Bank and Bpifrance signed a €550m umbrella facility supporting French renewables and defence sector investment. The facility is the principal continental EIB-national development bank partnership of Q3 2026 and consolidates continued EIB commercial-scale support for European renewables commercial delivery. The umbrella facility complements the wider EIB portfolio commitments to European offshore wind, hydrogen, CCUS, geothermal and grid infrastructure and is a structural signal of continued EIB energy transition commitment through H2 2026 and 2027.

Southwest Europe Interconnections Ministerial — Paris (6 July), Navarra-Landes €11m CEF Award

On 6 July the European Commission and the governments of France, Spain, Portugal and Andorra convened a ministerial meeting in Paris on Southwest Europe interconnections. The meeting confirmed €11m of Connecting Europe Facility (CEF) funding for the Navarra-Landes interconnection cross-border studies. Southwest Europe interconnections are the principal continental cross-border transmission architecture of Q3 2026 and complement the parallel EU Council position on the Grids Package (26 June carry-over), the ITRE/ENVI Permitting Directive backing and the wider European Commission electrification programme. The Navarra-Landes CEF award is a structural signal of continued cross-border interconnection commercial-scale delivery.

Hy2gen Albatros Secures European Hydrogen Bank Support at €0.97/kg (Carry-Over)

Hy2gen's Albatros project secured European Hydrogen Bank support with a competitive €0.97/kg bid in the second Hydrogen Bank auction (Energy News carry-over coverage). The Albatros bid is one of the lowest awarded prices in the second Hydrogen Bank auction and consolidates Hy2gen as one of the principal continental commercial-scale green hydrogen producers. The €0.97/kg award is a structural benchmark for European green hydrogen commercial-scale pricing and complements the wider European Hydrogen Bank pipeline (Iberdrola/BP Castellón IPCEI Hy2USE, OMV Bruck an der Leitha, Moeve Onuba, Plug Power H2 Hollandia, INA Rijeka).

4. CCUS — Carbon Capture, Use & Storage

Ucaneo Opens Germany's Largest DAC Facility in Berlin — Siemens Industrial Partner, First DAC-Plus-Geological-Storage in Germany

Ucaneo confirmed the opening of Germany's largest Direct Air Capture (DAC) facility in Berlin. The facility captures 150 tonnes of CO2 per year and is the first verified DAC-plus-geological-storage operation in Germany. Siemens is confirmed as the principal industrial partner supporting Ucaneo's DAC scale-up. The next step is a 10x commercial-scale expansion in 2027 to approximately 1,500 t/yr. The Ucaneo Berlin DAC facility complements the parallel BioCirc Vesthimmerland biogas-CCS opening from prior weeks (32,500 t/yr to INEOS Greensand) and consolidates the structural commercial maturation of the European negative-emissions value chain. Ucaneo Berlin is the principal continental DAC commercial-scale operational event of Q3 2026 to date and the structural anchor of the Berlin DAC cluster alongside Climeworks, 1PointFive and Heirloom (US) plus Carbfix (Iceland).

> NES SALES OPPORTUNITY
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> **Ucaneo Berlin DAC — 150 t/yr Scale-Up to 1,500 t/yr in 2027 Engineering Procurement Window**
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> NES Tier 2/3 suppliers in DAC modular fabrication, air-contactor engineering, sorbent handling, low-grade heat integration, geological-storage MMV, CCS well engineering and DAC-plus-storage interface engineering should engage Ucaneo (Berlin), Siemens Energy (Erlangen / Berlin) and the wider German BMWK CO2 storage programme. The 10x commercial-scale expansion in 2027 opens a structural continental DAC procurement engagement window through 2028.

Microsoft – Equinor Strategic CCS Agreement for Northwest Europe and the US

Microsoft and Equinor confirmed a strategic CCUS agreement covering Northwest Europe and the US. The agreement supports the development of the CCUS value chain including offtake, transport and storage. The Microsoft – Equinor agreement complements the parallel hyperscaler continental CCUS commercial-scale procurement pattern (Microsoft – Climeworks, Microsoft – 1PointFive, Amazon – CarbonCure, Meta – Frontier) and consolidates Equinor as one of the principal continental cross-border CCUS operators. Equinor's CCUS portfolio includes Northern Lights (Norway), Smeaheia (Norway), the Bacton CCS project (UK) and the wider CCUS Norwegian continental shelf commercial architecture. The Microsoft – Equinor agreement is the principal continental hyperscaler-CCUS commercial-scale agreement of Q3 2026 to date.

Prinos Greece CCS Confirms €270m EU and EBRD Financing (Carry-Over)

Greece's Energean and EnEarth confirmed €270m of combined EU and European Bank for Reconstruction and Development (EBRD) financing for the Prinos CCS offshore project. The financing supports the €1bn+ Prinos CCS installation programme with works beginning from October 2026 (per the installation permit signature from the previous week). Prinos is the first Southeast European CO2 storage hub and uses depleted offshore hydrocarbon reservoirs in the Aegean Sea for CO2 injection and storage. The €270m financing is a structural complement to the previously reported Prinos CCS installation permit and consolidates Prinos as the principal Southeast European commercial-scale CCUS storage reference.

Marcegaglia AdriatiCO2 — €31.2m EU Innovation Fund Award (Italy)

Marcegaglia confirmed a €31.2m EU Innovation Fund award for the AdriatiCO2 project in Italy. AdriatiCO2 is the Marcegaglia steel-industry CCUS project targeting industrial-scale CO2 capture at Marcegaglia's steel operations. The €31.2m Innovation Fund award is a structural signal of continued EU Innovation Fund commercial-scale industrial CCUS commitment and complements the parallel Prinos CCS (Greece), Aramis (Netherlands), Northern Lights (Norway), Ravenna (Italy) and Porthos (Netherlands) commercial-scale European CCS storage architecture. AdriatiCO2 is the principal continental steel-industry CCUS project of Q3 2026 to date.

Eni / Snam Ravenna Confirms 30 Mtpa CCUS Confirmed Demand — Italian Industrial-Scale Storage Anchor

Eni and Snam confirmed 30 Mtpa of commercial-scale CCUS confirmed demand for the Ravenna CCS project in Italy. Ravenna is the principal Italian commercial-scale CCUS storage hub and uses depleted offshore hydrocarbon reservoirs in the Adriatic Sea for CO2 injection and storage. The 30 Mtpa confirmed demand is a structural signal of continued Italian industrial-scale CCUS commercial-scale delivery and complements the parallel Prinos CCS (Greece), Aramis (Netherlands), Northern Lights (Norway) and Porthos (Netherlands) commercial-scale European CCS storage architecture. Ravenna is the principal continental Italian CCUS anchor and one of the two principal Southern European CO2 storage hubs alongside Prinos.

Spain — Votorantim Cementos España Awarded €119.6m for Cement-Industry CCUS

Spain's Ministry of Ecological Transition confirmed a €119.6m award to Votorantim Cementos España for cement-industry CCUS. The award is a structural signal of continued Spanish commercial-scale industrial CCUS commitment and complements the parallel Iberdrola/BP Castellón hydrogen expansion, Moeve Onuba AWE and OMV Bruck an der Leitha refinery-integrated hydrogen anchors. Votorantim Cementos España is one of the principal Iberian cement producers and the award is the principal continental Iberian cement-industry CCUS event of Q3 2026 to date.

ENVI Committee Vote on Temporary Decarbonisation Fund (6 July)

The European Parliament's ENVI Committee voted on the proposed Temporary Decarbonisation Fund on 6 July. The Fund is the principal continental industrial-scale decarbonisation financing vehicle of Q3 2026 and complements the parallel EU Innovation Fund (Marcegaglia AdriatiCO2, Prinos CCS, wider portfolio), the European Hydrogen Bank and the wider Clean Industrial Deal. The ENVI vote is a structural signal of continued European Parliament commercial-scale industrial decarbonisation commitment and provides the immediate policy-engagement window for the wider Clean Industrial Deal delivery through H2 2026 and 2027.

5. Marine Energy

Ocean Energy Europe — Annual Ocean Energy Report Confirms Huge Untapped Potential

Ocean Energy Europe confirmed publication of its annual global ocean-energy resource report. The report confirms huge untapped potential for European ocean-energy delivery across wave, tidal-stream and salinity-gradient technologies. The report is the principal continental marine-energy commercial-reference document of 2026 to date and complements the earlier SolarDuck + MARIN Steady Seas project (€3.2m subsidy from the Dutch national enterprise agency RVO for the offshore floating power hub combining offshore solar, wind and storage) from Q2 2026. The September 2026 CEF Energy call and the OPEN SEA demonstrator call remain the principal European procurement vehicles for wave and tidal engagement through H2 2026.

Minesto — Tidal Dragons Cannes Lions Grand Prix Award

Minesto confirmed the Cannes Lions Grand Prix award for its Tidal Dragons marine-energy commercial campaign. The award is the principal continental marine-energy communications event of Q3 2026 and consolidates Minesto as one of the principal European tidal-stream technology developers. The Tidal Dragons award is a structural signal of continued European tidal-stream commercial visibility and complements the parallel European wave and tidal commercial-scale procurement pipeline (Orbital Marine Power, Nova Innovation, HydroWing, Sabella).

6. Hydropower

Portugal Announces Timetable for 1.05 GW Combined Storage Auction on 14 September 2026

Portugal confirmed the timetable for its 1.05 GW combined storage auction, scheduled for 14 September 2026. The auction covers 750 MW of standalone battery storage and 300 MW of solar-plus-storage hybrid capacity. The 14 September 2026 auction is the principal Iberian commercial-scale storage procurement event of H2 2026 and consolidates the Portuguese National Energy Storage Strategy (3 GW battery + 3.9 GW pumped hydro by 2030). The auction complements the parallel Vopak/GES 200 MW / 800 MWh Oosterhout BESS FID in the Netherlands and the wider EU tripartite storage agreement (22 member states, 30–35 GW new capacity 2026–2028, 45 GW annual deployment target, 200 GW by 2030). Portuguese pumped-hydro tender remains expected in December 2026.

> NES SALES OPPORTUNITY
>
> **Portugal 14 September 2026 — 1.05 GW Combined Storage Auction Engineering Procurement Window**
>
> NES Tier 2/3 suppliers in battery storage BOS, PV+storage hybrid integration, transformer engineering, grid inverter engineering, DC-side control systems, container-scale BESS engineering and hybrid EPC delivery should engage the Portuguese Ministry of Environment and Energy, EDP (Lisbon / Porto), Iberdrola (Bilbao), Endesa (Madrid) and Galp (Lisbon) procurement teams. The 14 September 2026 auction is the immediate priority procurement engagement window for Iberian commercial-scale storage supply chain positioning.

Serbia — Six Companies Express Interest in Đerdap 3 Pumped Storage HPP; Bistrica Advanced

Serbia's Ministry of Mining and Energy confirmed that six companies have expressed interest in the Đerdap 3 pumped storage hydropower project. Đerdap 3 is one of the principal continental commercial-scale pumped storage projects and complements the parallel Serbian Bistrica pumped storage development. The six-company interest is a structural signal of continued Balkan commercial-scale pumped-storage delivery and reinforces the wider European pumped-storage pipeline (Portugal 3.9 GW by 2030, Bulgaria ten identified sites, Switzerland Nant de Drance operational, Spain coal-mine pumped-storage). The Đerdap 3 procurement is the principal continental Balkan pumped-storage engagement event of Q3 2026.

BW ESS Klostermansfeld 1 GW Battery Storage — Germany

BW ESS confirmed the Klostermansfeld 1 GW battery storage project in Germany. The project is one of the principal continental commercial-scale battery storage projects of 2026 and consolidates continued German commercial-scale battery storage delivery. The Klostermansfeld 1 GW BESS complements the parallel Vopak/GES 200 MW / 800 MWh Oosterhout FID in the Netherlands and the Portugal 1.05 GW auction scheduled for 14 September 2026. BW ESS is one of the principal continental commercial-scale BESS developers and Klostermansfeld is a structural signal of continued German commercial-scale battery storage commitment.

Spanish Coal-Mine Pumped Storage — Four Proposals, Canerde EDP + Reganosa 272 MW Advanced

Spain's Ministry for Ecological Transition confirmed four proposals for coal-mine pumped-storage development. The Canerde consortium of EDP (80%) and Reganosa (20%) is advanced with a 272 MW pumped-storage project. The four-proposal signal complements the parallel Portuguese 3.9 GW pumped-hydro target, the Serbian Đerdap 3 and Bistrica pumped-storage pipeline, and the wider European pumped-storage architecture. The Canerde 272 MW coal-mine pumped-storage project is a structural signal of continued Iberian coal-transition to pumped-storage delivery and consolidates EDP (Lisbon / Porto) as one of the principal Iberian pumped-storage developers.

7. Geothermal

OMV / Energie Steiermark Launch Tiefenkraft Deep-Geothermal Partnership in Styria — 670 GWh/yr by 2037 (50% of Graz District Heating)

OMV and Energie Steiermark confirmed the launch of the Tiefenkraft deep-geothermal partnership in Styria, Austria. The partnership will conduct 900 kilometres of seismic surveys, with drilling from Q4 2026, and targets first heat delivery from 2030. Full commercial-scale operations are targeted for 2037 with an expected annual output of approximately 670 GWh, sufficient to supply approximately 50% of Graz district heating demand. The Tiefenkraft partnership is the principal continental deep-geothermal commercial-scale district-heating anchor of Q3 2026 and complements the parallel Vulcan Energy Lionheart integrated geothermal-lithium programme (Landau operational, Frankfurt Industriepark Höchst under construction) and the wider European deep-geothermal pipeline (Eavor Geretsried operational, Coriance in France, Fervo Energy in Ireland).

> NES SALES OPPORTUNITY
>
> **OMV – Energie Steiermark Tiefenkraft Styria — Deep-Geothermal Engineering Procurement Window**
>
> NES Tier 2/3 suppliers in seismic acquisition, drilling services, downhole tools, casing / cementing, well integrity monitoring, high-temperature geothermal wells, district-heating exchangers and geothermal control systems should engage OMV (Vienna), Energie Steiermark (Graz) and the Austrian federal geothermal financial support programme. Drilling from Q4 2026 opens the immediate procurement engagement window through 2028 for Central European deep-geothermal supply chain positioning.

Coriance Launches 133 GWh/yr Terra Confort Plessis-Robinson and Châtenay-Malabry Geothermal Network (Paris, €96m)

Coriance launched the Terra Confort geothermal network south of Paris, covering Plessis-Robinson and Châtenay-Malabry. The network has an expected annual output of 133 GWh of geothermal heat, cost approximately €96m to construct, and is the principal continental commercial-scale geothermal district-heating launch of Q3 2026. The Terra Confort launch complements the parallel OMV/Energie Steiermark Tiefenkraft launch in Styria and the wider European deep-geothermal district-heating pipeline. Coriance is one of the principal French commercial-scale district-heating and geothermal operators and Terra Confort consolidates the Paris commercial-scale geothermal district-heating architecture.

Eavor — $8m Alberta TIER Award for Eavor-Jules Next-Generation Geothermal

Eavor Technologies confirmed an $8m award from the Alberta TIER programme for the Eavor-Jules next-generation geothermal project. The award supports the further development of the Eavor-Loop closed-loop geothermal technology and complements the parallel Geretsried operational site in Germany and

Eavor's wider global pipeline (New Mexico, Japan). The Alberta TIER award is a structural signal of continued Canadian commercial-scale closed-loop geothermal commitment and reinforces Eavor's continental European positioning through 2026–2028. Eavor-Jules is the principal continental closed-loop geothermal next-generation engineering reference of Q3 2026.

EGEC Welcomes Electrification Plan Recognition of Geothermal (Underutilised European Resource)

The European Geothermal Energy Council (EGEC) welcomed the leaked European Commission Electrification Action Plan recognition of geothermal as an underutilised European resource. The Electrification Action Plan (to be adopted 17 July) identifies geothermal as providing approximately 1% of European electricity and 25% of European heating potential if fully deployed. EGEC's welcome consolidates the structural European Commission commercial-scale geothermal commitment and complements the parallel OMV/Energie Steiermark Tiefenkraft partnership, the Vulcan Energy Lionheart programme, and the wider European deep-geothermal district-heating pipeline (Coriance in France, Eavor in Germany, Fervo in Ireland).

8. Decommissioning & Norwegian Continental Shelf

Equinor Awards NOK 6bn ($612m) of Wave 1 NCS Subsea Contracts — TWIN Sanctioned Plus Omega Sør, Brime and Tyrihans Nord Tie-Backs (130–220 MMboe)

Equinor confirmed the award of approximately NOK 6bn ($612m) of Wave 1 subsea contracts on the Norwegian Continental Shelf. The Wave 1 package covers the sanctioned Troll TWIN development plus the Omega Sør, Brime and Tyrihans Nord tie-back projects. Combined future production is 130–220 MMboe. TechnipFMC received subsea production systems and services awards valued in the aggregate integrated project management category at $250–500m (subsea trees, manifolds, jumpers, controls). Ocean Installer (Moreld) received EPCI awards estimated at NOK 1–2bn covering subsea installation, jumpers, dynamic risers and interface engineering. OneSubsea (Schlumberger / SLB) and NOV Rig Technologies received additional subsea and drilling equipment awards. The Wave 1 package formally launches Equinor's NCS2035 strategy of 6–8 tie-backs per year with a targeted 50% reduction in cost and lead-time versus the previous generation of NCS subsea projects. Wave 1 is the largest single NCS subsea contracting package of 2026 to date and consolidates the structural continental gas subsea capacity-extension pipeline through 2028–2030.

> NES SALES OPPORTUNITY
>
> **Equinor Wave 1 NCS Subsea — NOK 6bn Multi-Project Subsea EPCI Procurement Window Now Open**
>
> NES Tier 2/3 suppliers in subsea production trees, manifolds, jumpers, dynamic risers, umbilicals, gas metering, gas compression, ROV inspection, integrated project management, well intervention services, subsea controls and integration engineering should engage Equinor (Stavanger), TechnipFMC (Aberdeen / Houston / Stavanger), Ocean Installer / Moreld (Stavanger), OneSubsea / SLB (Aberdeen / Stavanger) and NOV Rig Technologies (Stavanger) procurement teams during H2 2026 and 2027. The NCS2035 6–8 tie-backs / year strategy opens a multi-year continental subsea EPCI engineering procurement window through 2028–2030.

Vår Energi – Equinor Complete Peon-for-Fram/Mulder/Grønngylt Asset Swap — Peon Tie-Back to Gjøa Hub via Kårstø

Vår Energi and Equinor completed a multi-asset NCS swap. Vår Energi acquires 32.5% of the Peon gas discovery (105–195 MMboe) with a planned tie-back to the Gjøa hub via Kårstø processing. Equinor takes an additional 5% in Fram (raising its stake to 50%) plus 40% in the Mulder and Grønngylt discoveries (raising stakes to 85%). The Peon tie-back to the Gjøa hub extends the hub's economic life to approximately 2045. The swap consolidates Vår Energi as the principal Gjøa hub subsea tie-back operator alongside the previously reported Gjøa Subsea Projects FID (Ofelia + Gjøa Nord + Cerisa, ~76 MMboe, first oil Cerisa 2027 and Ofelia + Gjøa Nord H2 2028). The Peon tie-back represents the largest single gas subsea capacity-extension event on the NCS of 2026 to date and complements the parallel Equinor Troll TWIN commitment (NOK 4bn, 11 bcm additional gas, 2028 start-up) that has now been included in Wave 1.

Aker BP Hugin B Topside Sails from Verdal on 6 July — Completes 3.5-Year Yggdrasil Portfolio at Aker Solutions

On 6 July Aker Solutions confirmed that the Hugin B topside sailed from its Verdal yard for tow to the Aker BP Yggdrasil field. Hugin B is the third and final Yggdrasil topside delivered by Aker Solutions Verdal, completing a 3.5-year Yggdrasil portfolio delivery of Hugin A (commissioned earlier in 2026), Munin (currently at yard) and Hugin B (sailing 6 July 2026). The Hugin B sail-away is the principal continental Norwegian topside delivery event of Q3 2026 to date and consolidates Aker Solutions Verdal as one of the principal European topside fabrication yards. The Yggdrasil portfolio delivery is a structural signal of continued NCS commercial-scale topside delivery capability and complements the parallel Aker Solutions HVDC substructure award for an undisclosed European offshore wind customer.

> NES SALES OPPORTUNITY
>
> **Aker Solutions Verdal Yggdrasil Portfolio — Topside Fabrication Reference Now Complete**
>
> NES Tier 2/3 suppliers in topside completion, mechanical completion, secondary steel, HVAC, piping, painting, insulation, marine warranty, topside logistics, heavy transport, sea-fastening engineering, tow-out engineering and offshore hook-up should engage Aker Solutions (Fornebu / Verdal / Egersund), Aker BP (Stavanger) and the wider NCS topside fabrication procurement pipeline. The 3.5-year Yggdrasil portfolio delivery reference opens the immediate engagement window for the next generation of NCS topside fabrication programme awards.

Vår Energi Balder Phase VI — Havtil Approval Received

Vår Energi confirmed receipt of Havtil (Norwegian Ocean Industry Authority) approval for Balder Phase VI on the NCS. Balder Phase VI is the next phase of the wider Vår Energi Balder commercial-scale redevelopment programme and complements the parallel Balder Next New Wells (Ocean Installer / Moreld EPCI). The Havtil approval is the principal continental NCS field-development consent of Q3 2026 to date and consolidates Vår Energi's continued commercial-scale Balder redevelopment delivery. Balder Phase VI is a structural signal of continued NCS commercial-scale field-development consent alongside the wider NCS subsea capacity-extension pipeline.

BP Exits Bay du Nord Oil Project — Equinor Sole 100% Owner Ahead of Early-2027 FID (Canadian NCS Parallel)

BP confirmed its exit from the Bay du Nord oil project offshore Newfoundland, Canada. Equinor is now the sole 100% owner of the project. Bay du Nord is a ~500 MMboe deepwater project (~1,200 m water depth) with an estimated CAPEX of approximately $16bn. FID is targeted for early 2027 with first oil expected in the early 2030s. The Bay du Nord acquisition consolidates Equinor as the sole operator and increases the strategic scope for Norwegian-Canadian NCS-style subsea capacity-extension engineering delivery. Bay du Nord is a structural complement to the parallel Wisting EIA (Barents Sea) and Johan Sverdrup Phase 4 (Tonjer + Geitungen) NCS commercial-scale capacity-extension pipeline.

Norway 5.2% Rig-Worker Wage Deal Averts Floating-Drilling Strike — SAFE Oil-Service Lockout Continues

The Norwegian offshore rig workers reached a 5.2% wage settlement with the Norwegian Shipowners' Association covering rig workers on the Transocean Encourage, Deepsea Nordkapp / Linus, Deepsea Seafarer and Gullfaks B floating drilling and production units. Pension escalation of 4–7% was also agreed. The 5.2% wage settlement averts the threatened floating-drilling strike and consolidates continued floating drilling operational continuity across the NCS through H2 2026. However, the parallel SAFE oil-service lockout continues into a second week affecting approximately 1,000 workers with up to 120,000 boepd of exposure if the lockout persists beyond mid-July. The combined 5.2% wage deal plus continued SAFE lockout is the principal Norwegian offshore labour disruption of 2026 to date and signals continued structural labour-cost and execution-risk pressure on the NCS subsea engineering pipeline.

ConocoPhillips Albuskjell / Vest Ekofisk / Tommeliten Gamma Redevelopment Restart 2028 — 90–120 MMboe, €1.8bn

ConocoPhillips confirmed the restart of the Albuskjell, Vest Ekofisk and Tommeliten Gamma redevelopment programme in the greater Ekofisk area on the NCS. The redevelopment restart is scheduled for 2028 with a combined resource of 90–120 MMboe and an estimated CAPEX of approximately €1.8bn. The redevelopment is the principal continental Ekofisk-area subsea capacity-extension event of Q3 2026 and complements the parallel Equinor Wave 1 subsea contracting package (Troll TWIN + Omega Sør + Brime + Tyrihans Nord), the Vår Energi Peon tie-back to Gjøa hub and the Aker BP Yggdrasil portfolio delivery. ConocoPhillips is one of the principal continental NCS Ekofisk-area operators and the redevelopment restart is a structural signal of continued NCS commercial-scale capacity-extension delivery.

Archer Awarded Apache Beryl + Forties P&A Package — 7 Platforms, 260+ Wells (via Well-Safe)

Archer confirmed the award of the Apache Beryl and Forties plug-and-abandonment (P&A) package via a Well-Safe delivery framework. The scope covers seven platforms and 260+ wells across the Apache Beryl and Forties assets in the North Sea. The Archer P&A award is the principal continental commercial-scale P&A programme award of Q3 2026 to date and consolidates Archer as one of the principal continental P&A commercial-scale operators. The 260-well scope is the largest single continental P&A award of the year and a structural signal of continued North Sea decommissioning commercial-scale delivery through H2 2026 and 2027. Well-Safe is confirmed as the principal continental P&A rig-delivery framework partner.

> NES SALES OPPORTUNITY
>
> **Archer Apache Beryl / Forties P&A — 7 Platforms / 260+ Wells Decommissioning Engineering Procurement Window**
>
> NES Tier 2/3 suppliers in wireline, coring, well integrity engineering, cementing, casing recovery, ROV inspection, downhole tools, waste management, marine warranty, environmental monitoring and

> P&A integrated services should engage Archer (Stavanger / Aberdeen), Well-Safe (Aberdeen) and Apache/Harbour Energy (Aberdeen) procurement teams. The 260+ well P&A programme opens a multi-year continental decommissioning engineering procurement window through 2028.

Aquaterra Energy / James Fisher Decommissioning Partnership — Integrated Decom Services Framework

Aquaterra Energy and James Fisher confirmed an integrated decommissioning services partnership. The partnership covers offshore-well access equipment, riser systems, drilling services support, integrated well services, ROV inspection, subsea intervention, and marine warranty for continental commercial-scale decommissioning programmes. The Aquaterra Energy / James Fisher partnership is the principal continental decommissioning services integrated framework of Q3 2026 to date and complements the parallel Archer Apache Beryl / Forties P&A award. Both partners are UK-headquartered but the framework operates across the continental European decommissioning market including the Danish, Dutch, German and Norwegian sectors of the North Sea.

Aker BP Q2 2026 Production — 383.6 Mboe/d

Aker BP confirmed Q2 2026 preliminary production and sales figures at 383.6 Mboe/d (Aker BP Q2 2026 disclosure). The 383.6 Mboe/d production is a structural signal of continued NCS commercial-scale operational continuity and complements the parallel Aker Solutions Verdal Yggdrasil portfolio delivery (Hugin A commissioned, Munin at yard, Hugin B sailing 6 July). Aker BP's Q2 2026 production consolidates continued NCS operational execution and reinforces the wider NCS commercial-scale capacity-extension pipeline through H2 2026 and 2027.

Norwegian TFO 2026 — Application Deadline 1 September 2026, Awards Q1 2027

The Norwegian Ministry of Energy confirmed the Norwegian TFO 2026 (Awards in Predefined Areas) application deadline of 1 September 2026 with awards expected in Q1 2027. TFO 2026 is the principal continental Norwegian exploration-license awarding round of H2 2026 and consolidates continued NCS commercial-scale exploration-mode delivery. The TFO 2026 award schedule is a structural signal of continued NCS commercial-scale exploration and complements the parallel Equinor Wave 1 subsea contracting package, the Vår Energi Peon tie-back to Gjøa hub and the wider NCS capacity-extension pipeline through 2028–2030.

9. Industry & Policy

European Commission Finalises Electrification Action Plan for Adoption on 17 July — €200bn Savings Envelope to 2040

The European Commission finalised its Electrification Action Plan for adoption on 17 July 2026. The Plan estimates a €200bn savings envelope to 2040 through targeted electrification of European industry, transport and heating. The Plan explicitly recognises geothermal as an underutilised European resource providing approximately 1% of European electricity and 25% of European heating potential if fully deployed. The Plan includes measures for heat-pump public procurement, electric-vehicle charging infrastructure, industrial-scale electrification, and grid-connection acceleration. The Electrification Action Plan is the principal continental electrification policy adoption of 2026 to date and consolidates the wider Clean Industrial Deal delivery through H2 2026 and 2027. The Plan is a structural complement to the parallel EU Council position on the Grids Package (26 June carry-over), the ITRE/ENVI Permitting Directive backing and the wider European Commission commercial-scale electrification programme.

ENVI Committee Vote on Temporary Decarbonisation Fund (6 July)

The European Parliament's ENVI Committee voted on the proposed Temporary Decarbonisation Fund on 6 July. The Fund is the principal continental industrial-scale decarbonisation financing vehicle of Q3 2026 and complements the parallel EU Innovation Fund (Marcegaglia AdriatiCO2 €31.2m award, Prinos CCS €270m, wider portfolio) and the European Hydrogen Bank. The ENVI vote is a structural signal of continued European Parliament commercial-scale industrial decarbonisation commitment.

Southwest Europe Interconnections Ministerial — Paris (6 July), Navarra-Landes €11m CEF Award

The European Commission and the governments of France, Spain, Portugal and Andorra convened a Southwest Europe Interconnections ministerial in Paris on 6 July. The meeting confirmed €11m of Connecting Europe Facility (CEF) funding for the Navarra-Landes interconnection cross-border studies. Southwest Europe interconnections are the principal continental cross-border transmission architecture of Q3 2026 and consolidate continued cross-border interconnection commercial-scale delivery. The Paris ministerial complements the parallel EU Council position on the Grids Package (26 June carry-over) and the ITRE/ENVI Permitting Directive backing.

Norwegian TFO 2026 — Application Deadline 1 September 2026

The Norwegian Ministry of Energy confirmed the Norwegian TFO 2026 (Awards in Predefined Areas) application deadline of 1 September 2026 with awards expected in Q1 2027. TFO 2026 is the principal continental Norwegian exploration-license awarding round of H2 2026 and consolidates continued NCS commercial-scale exploration-mode delivery.

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	Equinor Wave 1 NCS subsea package — NOK 6bn ($612m) for TWIN + Omega Sør + Brime + Tyrihans Nord (130–220 MMboe)	Decom / NCS	Equinor, TechnipFMC, Ocean Installer/Moreld, OneSubsea/SLB, NOV	Awards live; NCS2035 6–8 tie-backs/yr through 2028–2030	**HIGH**
2	Vår Energi Peon tie-back to Gjøa hub via Kårstø — 105–195 MMboe, hub life to 2045	Decom / NCS	Vår Energi, Equinor, Gjøa partner group, subsea EPCI	Swap complete; subsea EPCI H2 2026 onward	**HIGH**
3	Dutch Cabinet HyStock €450m salt-cavern H2 storage at Zuidwending (4 caverns)	Hydrogen	Gasunie, Dutch Ministry of Climate & Green Growth	€450m committed; commissioning 2028–2030	**HIGH**
4	Ecowende Hollandse Kust West VI 760 MW first power (52 V236-15.0 MW, 3.3 TWh/yr)	Fixed-Bottom Wind	Ecowende (Shell/Eneco/Chubu), Vestas	First power 6 July; full ops 2027	**HIGH**

5	De Nora Moeve Onuba 300 MW AWE final tranche — 45,000 t/yr, largest AWE in Southern Europe	Hydrogen	Moeve, De Nora, thyssenkrupp nucera	Cell delivery ongoing; BoP procurement live	**HIGH**
6	Aker Solutions substantial HVDC substructure award for undisclosed European OSW customer	Fixed-Bottom Wind	Aker Solutions, TenneT/50Hertz/Amprion/Elia	Q3 2026 booking; execution 2026–2028	**MEDIUM**
7	OMV / Energie Steiermark Tiefenkraft deep-geothermal in Styria — 670 GWh/yr by 2037	Geothermal	OMV, Energie Steiermark, Austrian federal geothermal programme	Seismic complete; drilling from Q4 2026	**MEDIUM**
8	Portugal 1.05 GW combined storage auction on 14 September 2026 (750 MW BESS + 300 MW hybrid)	Hydropower	Portuguese Ministry of Environment and Energy, EDP, Iberdrola	Auction 14 September 2026	**MEDIUM**
9	Ucaneo Berlin DAC scale-up — 150 t/yr to 1,500 t/yr in 2027, Siemens partner	CCUS	Ucaneo, Siemens Energy, German BMWK CO2 storage programme	Facility open; 10x scale-up 2027	**MEDIUM**
10	Serbia Đerdap 3 pumped-storage HPP — 6 companies express interest; Bistrica advanced	Hydropower	Serbian Ministry of Mining and Energy	Interest phase; multi-year procurement	**LOW-MED**

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All sources used in the preparation of this briefing are listed below. Each link opens in your browser.

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