OFFSHORE ENERGIES MAGAZINE

Issue 65 February 2026

Industry in reflection

The unpacking of a challenging budget

OEUK's External Affairs Team
Step inside the thinking behind the strategy - and the spend

Celebrating 40+ Years in Energy
A farewell to Mike Tholen, OEUK's Sustainability & Policy Director

The Energy Transition Needs More Women
Why inclusion starts with shared responsibility

Policy vs Psychology
What the energy transition means for offshore mental health

The Decommissioning Decade is Here
Powering up skills, capacity and the workforce

The magazine for the UK offshore energy industry
Published by Offshore Energies UK

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- What is needed for a **bigger and better grid**?
- What makes **projects more investible**?

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Issue 65 | February 2026

Welcome to *Offshore Energies Magazine* #65

Welcome back, 2026 looks set to be another important year for all of us working the sector, and the wider UK economy.

First and foremost, we bid farewell to a true titan of industry: OEUK's Director of Sustainability and Policy, Michael Tholen. His remarkable career has spanned over four decades, encompassing an extraordinary breadth of roles. For the past 19 years, OEUK has had the privilege of his leadership and expertise. Now retired, Michael will be missed – please join us in wishing him every success in his future endeavours.

We kick off the first issue of the year with a captivating selection of features, including a retrospective look at Michael Tholen's illustrious and energy centric career. We take a deep dive into OEUK's External Affairs Team as they share insights and reflect on how navigating the political landscape during the lead up to budget through to post budget actions. In addition, we spotlight the trailblazing work of our members from across the energy spectrum: tackling the pressing challenge of mental health offshore, championing greater representation of women in the industry, and driving progress as we prepare for the decade of decommissioning ahead.

The preceding quarter was one of anticipation, culminating in the Autumn Budget. While the outcome fell short of what many in the industry had hoped for, particularly in relation to the EPL and harnessing the potential of the North Sea, it has only strengthened OEUK's resolve. That resolve was further reinforced on March 5th when OEUK's CEO, David Whitehouse, met the Chancellor to accelerate work on reforming the Energy Profits Levy and secure long term fiscal certainty for the sector. As we move into 2026, we continue to work with government, regulators and our diverse membership to secure the conditions our sector needs to thrive – advocating and amplifying calls for a pragmatic fiscal and licensing regime and a recognition that we should prioritise all forms of domestic energy production over imports. OEUK will stay focussed on evidence, partnership and the collective ambition to cultivate energy security, economic stability and a unified energy approach in the UK's pursuit of climate goals as we seek to deliver a supportive policy landscape .

Thank you for reading. If you'd like to be featured in our Spring Issue, please contact us at **editorial@oeuk.org.uk**

The Editorial Team

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THE NORTH SEA IN MOTION

bp Launches Major North Sea Development

The final quarter of 2025 was one marked with strength and North Sea momentum from bp with the start-up of the Murlach field. Production began in October via the company's Eastern Trough Area Project (ETAP), representing bp's sixth major North Sea start-up of the year, underlining the continued role of existing infrastructure and tie-back developments in sustaining UK oil and gas production.

Murlach is expected to deliver 15,000 barrels of oil equivalent per day (boe/d) at peak net production, contributing to bp's wider strategy to add 250,000 boe/d globally by the end of 2027. The field is connected to bp's ETAP hub in the central North Sea, demonstrating the effectiveness of leveraging established infrastructure to bring smaller discoveries online more quickly and with lower upfront capital requirements.

Against a backdrop of fiscal and regulatory uncertainty, and sharply declining investment and exploration activity, the launch of Murlach is a timely reminder of what capital already committed can still deliver. The project translates investment into production, supports domestic energy supply, and extracts further value from a mature basin. Developments of this calibre remain critical to maintaining secure, lower emissions domestic production through the energy transition, alongside continued investment in low carbon technologies and renewables.

TotalEnergies & NEO NEXT Join Forces

December 2025 saw TotalEnergies agree to merge its UK upstream oil and gas operations with NEO Next Energy, joining forces to become the UK's largest independent oil and gas producer. The new entity, to be titled NEO NEXT+, combines the portfolios held by NEO NEXT, TotalEnergies, HitecVision and Repsol UK, reinforcing a wider shift towards consolidation in the mature UK Continental Shelf.

Under the newly formed NEO NEXT+, TotalEnergies will hold a 47.5% stake, with HitecVision (28.875%) and Repsol UK (23.625%). Together they control a diverse North Sea asset base, including interests in the Elgin/Franklin complex, Culzean, Penguins, Mariner, Shearwater, Alwyn North and Dunbar fields – combining operated and non-operated positions across key production hubs.

Following completion, projected within the first half of 2026 and subject to regulatory approvals, NEO NEXT+ is expected to produce over 250,000 boe/d, positioning the company as a powerful new force in UK upstream production. TotalEnergies has said this merger underscores its long term commitment to the UK North Sea, while allowing the combined company to unlock synergies, strengthen cash flow and support domestic energy supply through a more resilient independent operator

> *"This transaction demonstrates the long-lasting commitment of TotalEnergies towards the UK oil and gas sector and its energy security. As the new largest shareholder of NEO NEXT+, we are excited to bring along our recognised track record as a leading operator in the UK North Sea, where we have been present for more than 60 years. TotalEnergies' consistent focus on running low-cost and low-emissions operations will be instrumental in delivering material economies of scale within the new portfolio of NEO NEXT+, that will enhance the cash flow generation of the Company as soon as it is closed."*
>
> **Patrick Pouyanné, Chairman and CEO of TotalEnergies.**

Message from our CEO

David Whitehouse
CEO,
Offshore Energies UK

With the commencement of 2026, the contours of the challenge ahead are clear. In an unpredictable world, prioritising our homegrown energy production over imports is a national imperative.

The UK is importing historic amounts of energy. The energy import gap expected to hover around 40% for much of this decade, and this continued reliance on overseas supply leaves the country exposed in an increasingly volatile geopolitical climate. Analysis commissioned by OEUK from Westwood Global Energy Group highlights that, with supportive policy, the North Sea could deliver at least half of the country's oil and gas demand in the coming decades.

The Autumn Budget delivered clarity, but not the support our sector needs; we are faced with an increasingly complex and unpredictable regulatory regime in the North Sea which risks compounding investment hesitation. The choices now facing the UK go beyond a single basin, they speak to energy security, industrial capability and economic resilience that will be measured in decades.

The current regulatory landscape has reinforced the challenges facing investment at a time when the UK must strengthen, not weaken, its domestic energy system. Fiscal policy must support the interdependence between jobs, investment and energy security - a symbiotic relationship in which progress in one underpins strength in all three - and right now, that balance remains out of reach. This is why our recent meeting with the Chancellor was important, seeking to create a pathway to accelerate the Energy Profits Levy (EPL) reform and secure the long-term fiscal certainty needed to unlock investment.

We entered the year with continued momentum, engaging intensively with HM Treasury, Department for Energy Security and Net Zero (DESNZ) and policymakers across Westminster and Holyrood. The Chancellor's commitment to work with industry following our meeting underscores the value of the sector's determination and long-term, coordinated campaigning, and alongside our members, we are pressing for pragmatic reform, including early action on the Oil and Gas Price Mechanism (OGPM), supportive decisions on the Jackdaw and Rosebank projects, alongside a call for an early decision on transmissions charges to support the wider build out of offshore wind, so the UK can restore competitiveness, unlock investment and safeguard the skilled workforce that underpins our energy future.

At the same time, we continue to contribute constructively across a broad range of government consultations, from security of supply and carbon capture infrastructure to strategic energy planning and industrial competitiveness. These processes matter; they are where long-term outcomes are shaped.

UK NEWS

TAXING TIMES

The Autumn Budget 2025

The UK's Autumn Budget, delivered by Chancellor Rachel Reeves on November 26th, confirmed that the Energy Profits Levy (EPL) will remain in place until March 2030 – or earlier if the Energy Security Investment Mechanism (ESIM) price floor is triggered. For North Sea operators, this is more than a fiscal decision; instead of strengthening the interdependence between jobs, investment and energy security, this decision disrupts the balance required to cultivate a resilient energy landscape in the UK.

Since the Budget, OEUK has continued to press for urgent fiscal reform, and this work took a significant step forward when industry leaders, led by OEUK's CEO David Whitehouse, met the Chancellor on March 5th at Number 11 Downing Street. The Chancellor has asked the Financial Secretary and officials to work with industry on accelerating EPL reform and providing long-term certainty, recognising the essential link between a stable fiscal regime, investment confidence and UK energy security. This marks an important moment in the sector's long-standing, coordinated effort to secure a more competitive and predictable environment for homegrown energy production.

EPL | The Tax That Won't Go Away

The Energy Profits Levy continues to impose an additional 38% tax on ringfenced profits, pushing the headline upstream rate to 78% for UK oil and gas activities. While describing the levy as temporary, its longevity, potentially through to March 2030, casts a long shadow over the basin's future – not to mention detrimental knock-on effects, felt on both a social and economic level. The levy can end earlier if the Energy Security Investment Mechanism is triggered, which occurs when the six-month average for both commodities falls at or below the ESIM thresholds (for example, $76.12/bbl for oil and 59p/therm for gas), with these levels indexed annually by CPI.

When the EPL finally ends, it will be replaced by a permanent Oil and Gas Price Mechanism (OGPM). This will be a revenue-based mechanism at 35%, applied only to the portion of revenue above "unusually high" price thresholds, currently signalled at $90 per barrel for oil and 90p/therm for gas, and those thresholds will also be CPI

indexed each year. Draft legislation will follow the government's consultation outcome. For now, the industry faces among the harshest upstream tax regimes globally.

Industry Reaction | A Bitter Blow
With 2025 marked as a year of intensified strategic effort across policy, communications and member engagement, OEUK has consistently advocated for a fiscal framework that balances economic stability, energy security and climate objectives. Against this backdrop, the decision to retain the Energy Profits Levy shows that policy, not geology is driving production decline in domestic oil and gas production at the expense of energy security.

What Now? | The Stakes
The EPL staying in place until 2030 is not a neutral policy choice; it reshapes the UK's entire energy trajectory for the next half-decade, continuing to diminish investor confidence, characterising UK-based projects as unattractive – harder to justify and easier to defer. For operators, contractors and financiers alike, the signal is clear: the UK remains one of the least competitive basins in which to invest, despite having recoverable resources, world class infrastructure and an exceptionally skilled workforce ready to deliver.

Today, the UK's integrated offshore energy sector supports around 241,000 direct, indirect and induced jobs and contributes over £35 billion annually to the national economy. This is not a marginal industry; it is a strategic asset underpinning regional livelihoods, industrial capability and national resilience. Prolonged fiscal uncertainty places that entire ecosystem at risk. 1 in 220 jobs in the UK are in our offshore energy sector, with 1 in 30 in Scotland; in regions like the Northeast of Scotland where entire communities are woven into the fabric of the UK's energy industry, continued erosion of employment risks lasting social and economic damage – long before alternative energy branches have the ability to scale at pace to absorb this.

As demonstrated in OEUK's 2025 Economic Report, the UK's energy import gap is expected to hover at approximately 40% for much of this decade unless immediate corrective action is taken, and retention of the EPL does not rectify this imbalance. Instead, it entrenches a reliance on imported energy at a moment when global geopolitical tensions remain acute and unpredictable, exposing the UK to price volatility and supply disruptions beyond its influence. From an energy security perspective, this is a precarious position to be in.

> *"The government risks losing £50 billion of investment for the UK and the chance to protect the jobs and industries that keep this country running. Instead, they've chosen a path that will see 1,000 jobs continue to be lost every month, more energy imports and a contagion across supply chains and our industrial heartlands.*
>
> *This is not over. We will keep pressing for change – this industry's people, their communities and the value of this strategic national asset are too important to dismiss. The Government was warned of the dangers of inaction – they must now own the consequences and reconsider.*
>
> *The future of North Sea energy depends on investment, which won't come without urgent reform of the windfall tax. If the levy stays in place beyond 2026, projects will stall and jobs will vanish, no matter how pragmatic licensing policy becomes. Fixing this outdated tax is the key to unlocking billions in investment across the UK's entire energy mix.*
>
> *Waiting four years for reform of this tax is too late. The North Sea continues to be one of the least competitive places for our industry in the world. We put forward a pragmatic plan: a reformed, permanent windfall tax in exchange for billions in UK investment, more tax paid, and jobs sustained. Government said no."*
>
> **David Whitehouse, OEUK CEO**

OEUK | Next Steps

Following the budget, we launched into immediate action, with our members at the core of this. We hosted drop-in sessions and calls with our 450+ members to align on response tactics and share intelligence across the full energy spectrum, from operators and contractors to supply chain firms. We continue high-level engagement with HM Treasury and DESNZ to press for fiscal reform and explore alternative options; we've also updated and intensified our efforts across strategic advocacy and engagement planning – sharpening our messaging, further building and strengthening coalitions, and increasing regional and parliamentary pressure through targeted lobbying and media activity. With a plethora of authoritative industry data at hand, we lead with evidence-backed communication to demonstrate that reform could unlock £50 billion of investment, sustain 160,000 jobs, and deliver £15 billion in additional tax receipts by 2035. This modelling underpins our case for urgent reform of the EPL. Now, more than ever, we continue our engagement with supportive stakeholders, including Scottish Government, trade unions and business groups to amplify calls for a pragmatic fiscal and licensing regime.

For further insight and reflection, see this issue's feature with the OEUK External Affairs team, drawing on first hand experience from those navigating the political landscape.

THE FUTURE OF THE NORTH SEA

Alongside the Autumn Budget, the government published its North Sea Future Plan, setting out a new strategic framework for the basin and formally confirming the end of new oil and gas exploration licences. This formalised Labour's manifesto pledge and what many across the sector feared: no new conventional exploration licences will be granted going forward, placing greater importance on appraisal drilling, licence renewals and CCS-enabled exploration to maintain energy security and enable an orderly transition. Instead, the focus shifts toward managing the basin's decline while accelerating its transition into a clean energy hub.

The Plan introduced Transitional Energy Certificates, allowing developments tied to existing fields to proceed without opening new exploration acreage. While many characterise this approach as a measured balance, aligning with net zero goals while permitting incremental production near existing infrastructure, homegrown energy, especially that at the heart of the North Sea, is an undeniable asset to the UK – supplying a material share of domestic demand and limiting exposure to imported energy, which is projected to meet around 40% of UK oil and gas demand without continued domestic supply.

While production projections from the North Sea Transition Authority (NSTA) and government have declined over recent years, the geology has not. The subsurface still holds untapped potential – what is needed is a new perspective. In 2019, the NSTA projected that 6.5 billion boe could be recovered from the UK North Sea between 2025 and 2050. At the time, its strategic theme was maximising economic recovery from the basin, with a challenge for the sector to achieve 1.3 million boe/d in 2030. Since then, that projection has been revised down to 0.6 million boe/d in 2030, and 3.8 billion boe total, and c.4 billion boe of domestic supply between 2025 and 2050 on the current policy and investment trajectory.

The opportunities identified in 2019 still exist today. While commodity price volatility has always been a challenge, it is the fiscal and political environment that has driven companies to defer or cancel both short and long-term investment plans. The downgrade from 2019 estimates reflects investor confidence, not a reassessment of the basin's geological potential. The UK North Sea is a mature basin in natural production decline; while the decline cannot be prevented, there is still a substantial prize available for both industry and the government, should the investment environment allow for it.

While we commit to transitioning towards a cleaner energy future, neglecting the North Sea amid ongoing global geopolitical tension, such as the Russia-Ukraine war, instability in the Middle East and intensified global energy competition places us at the mercy of global energy markets – exposing the UK to volatility that continued North Sea oil and gas licensing could otherwise help mitigate. We risk increasing reliance on imports at a time when UK oil and gas demand is expected to total 13–15 billion boe to 2050. Reducing domestic production does not eliminate demand; it exports risk, emissions and economic value.

Alongside this, the Plan's ambitions extend beyond oil and gas. At its core are three interlinked objectives: to grow 'clean' energy industries, to manage existing oil and gas assets for the duration of their productive life, in addition to supporting workers and communities through the transition. Offshore wind, hydrogen production and carbon capture, utilisation and storage (CCUS) are all positioned as central to the North Sea's future economic role, with the basin framed as a globally competitive clean energy cluster basin offering up to 70 Gt of CO_2 storage capacity, rather than a narrowing, late-life oil and gas province.

Institutionally, the government has committed to a more active role in steering that transition. A North Sea Jobs Service will be launched to support workforce mobility, reflecting the scale of employment tied to the basin, which currently supports around 200,000 jobs across the UK, including approximately 90,000 in Scotland. A minister-led delivery board, incorporating industry and trade union representation, will oversee implementation.

Industry reaction, however, has been swift and critical, warning that it compounds an already challenging investment climate and risks accelerating production decline. While the end of new exploration is framed politically as a climate-driven policy choice, operators argue it raises fundamental questions, operators argue it raises fundamental questions about the UK North Sea's competitiveness and long-term viability - particularly when set against fiscal pressures and rising international competition for capital. This tension sits at the heart of the North Sea Future Plan. While the government accepts that natural production decline cannot be halted, it also acknowledges that the basin retains significant latent value. The challenge is whether policy coherence and investment certainty can be reestablished quickly enough to capture that value by supporting domestic supply, funding transition technologies and sustaining high skill employment.

OEUK's position is clear: without a competitive fiscal regime and a role for continued exploration, the UK risks surrendering jobs, value and energy security while still depending on oil and gas for decades to come. The challenge now is whether policy can evolve to reflect that reality by unlocking the North Sea's next chapter rather than closing the book prematurely.

The North Sea's Worst Year
A Basin on Pause

The scale of the downturn was laid bare in 2025, widely regarded as the North Sea's worst year on record. For the first time since oil and gas discoveries began in the 1960s, no exploration wells were drilled in UK waters, according to Wood Mackenzie, as operators froze activity amid prolonged fiscal uncertainty. Investment stood at £4.4 billion but is forecast to fall by more than 40% in 2026 to just over £2.5 billion - the lowest level since the early 1970s. Although 36 appraisal and development wells were drilled during the year, this was only half the number seen in 2020 at the height of the pandemic. Crucially, no exploration wells were drilled for the first time in UKCS history. Industry executives blame a combination of maturity in the basin and the ongoing impact of the Energy Profits Levy.

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AURORA ENERGY SERVICES

MEET OEUK'S EXTERNAL AFFAIRS TEAM

Reflections on the Autumn Budget

In this issue, we sit down with OEUK's External Affairs Team to reflect on a pivotal period for the sector, and for the organisation, as they navigated the political terrain before, during and after the Autumn Budget. Against a backdrop of heightened political polarisation, evolving net zero commitments and the continued impact of the Energy Profits Levy, the team has been working at the sharp end of policy engagement, translating complex evidence into credible, resonant policy rationales for government and stakeholders.

From behind-the-scenes briefings and coalition-building, to shaping transition narratives and engaging with policymakers across Westminster and Holyrood, their work is often unseen - but crucial in how the sector's priorities are understood and acted upon. In these personal reflections, the External Affairs Team shares how the Budget crystallised shifting roles, intensified engagement, and sharpened the focus on credibility, clarity and long-term strategy as OEUK looks ahead to a defining year for energy policy.

DR MARK MCCLELLAND

Head of Public Affairs

It has been an action-packed first five months on the job as Head of Public Affairs at OEUK, with a whirlwind of activity starting at Offshore Europe, then party conference season, followed by an intense period of advocacy around November's Budget. After a brief pause to catch breath over Christmas, we are now full steam ahead on our 2026 plans. I joined OEUK after being a special adviser in the previous government, where I worked in the Treasury and Cabinet Office on public spending and Civil Service reform. After spending time at the heart of Whitehall, it is an interesting shift to now be on the outside using my experience to help the sector to achieve its goals with policymakers, advisers, and officials.

We have a hugely important year ahead where we will be engaging with the Treasury on the future implementation of the Oil and Gas Price Mechanism (OGPM) - working to help fine-tune the detail as well as push for an accelerated introduction. And we will be continuing to engage with Department for Energy Security and Net Zero (DESNZ) as they begin drawing up their plans for legislating for the North Sea Future Plan. February also sees the closing date for the DESNZ consultation on the Gas System in Transition: Security of Supply, which is an important moment for the sector to highlight the importance of policy decisions rather than geology driving investment activity. This moment will also give us an important hook for engaging parliamentarians with our response to the consultation.

MIMI NANDHLA

External Affairs Lead

The Autumn Budget felt like one of those professional thresholds – the moment when you realise your role has shifted in ways that only become obvious in hindsight. Over the past year, my work has moved from delivery to direction; from simply executing strategy to actively shaping it. The Budget cycle crystallised that transition.

In an increasingly polarised political climate, our job was not just to interpret the terrain, but to interrogate the assumptions beneath it. With the Energy Profits Levy (EPL) remaining firmly in place, the public discourse was marked by competing narratives: ambitious net zero commitments on one hand, and a reluctance to confront the trade offs required to achieve them on the other. Navigating that space meant grounding our arguments in evidence, economics and energy security – while maintaining credibility across a fragmented political landscape.

Much of our influence happens out of sight. It lives in conversations, in evidence backed briefings, in the careful translation of complex modelling into arguments that land and, crucially, resonate. Influence is built through trust, coalitions and sustained engagement – not eye catching slogans. But with that comes a responsibility for transparency about how and why decisions are shaped.

This year, I found myself not just responding to the Autumn Budget but helping shape the intellectual terrain around it. Owning political strategy, managing senior relationships and representing the organisation at a senior level has been demanding, but deeply rewarding.

These are difficult times for the sector, but the past year has reinforced a simple truth: when advocacy is disciplined, evidence-led and strategically patient, it endures.

FRASER WYNESS

Senior Government Relations Adviser

The 2026 Holyrood election is a defining moment for Scotland's energy future. OEUK will be publishing its Scotland Manifesto shortly. The materials set out a clear, pragmatic agenda: back homegrown energy to secure jobs, investment, and industrial capability that will grow the Scottish economy and help us meet net zero. The core narrative centres on four pillars, energy security, industrial strength, jobs & skills, and local value creation, and calls for policy stability, investment confidence, and planning/consenting reform so projects in oil and gas, offshore wind, CCS, and hydrogen can move from ambition to delivery.

Campaign plans around the election emphasise evidence driven engagement, structured briefings, constituency/site visits, and constructive and collaborative dialogue with policy teams so that, regardless of the composition of the next Parliament, MSPs enter office informed and aligned on a realistic, orderly transition that protects energy security and anchors Scotland's supply chain capability.

Stepping into the External Affairs team has been an excellent opportunity. I'm energised to lead on integrated external and commercial affairs, mostly up in Scotland, advocating for pragmatic reform, shaping credible transition narratives, and ensuring our sector's priorities are clearly and constructively represented to government, regulators and key stakeholders. The Scottish elections present exactly the kind of moment where disciplined engagement, strong relationships and evidence led messaging can make a tangible difference for Scotland's energy future and I'm excited to help drive that forward.

Working with the CEO has profoundly shaped how I approach this new role. That experience gave me an excellent insight to the strategic pressures facing the sector, the political dynamics shaping key decisions, and the importance of clarity, timing and credibility in senior level engagement. It sharpened my ability to synthesise complexity quickly, anticipate how stakeholders interpret policy signals, and advise with a level of confidence and precision that senior leaders rely on. Perhaps most importantly, it reinforced the value of building trust, internally and externally, through consistency and transparency. Those lessons now form the backbone of how I intend to operate in this new role.

To stay informed on OEUK's government engagement, policy positioning and the political landscape, contact **externalaffairs@OEUK.org.uk** to join our Government Relations working group and receive weekly sector and regulatory updates.

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24 March, 2026
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CCS & UPSTREAM

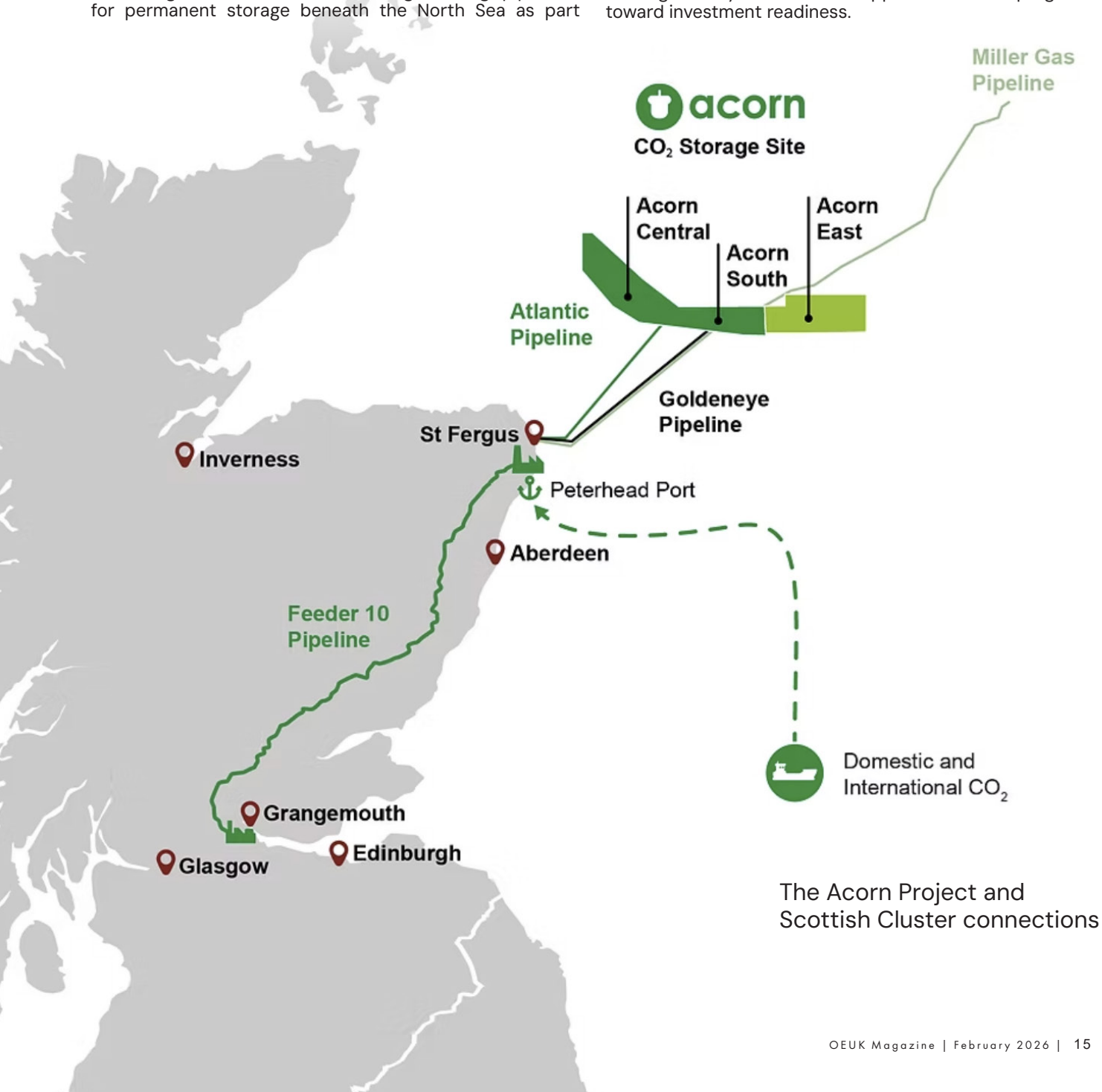
ACORN CCS READIES FOR INVESTMENT

Closing out 2025, the Acorn CCS project made strides across engineering, regulatory and commercial work, prepping and priming towards investment readiness following government confirmations of development funding earlier in the year. June 2025 saw the UK Government allocate approximately £200 million in development funding, marking a clear commitment to the next stage of development on the path to Final Investment Decision (FID).

Centred on the St Fergus gas terminal in Aberdeenshire, Acorn is designed to capture CO_2 from industrial sites across Scotland and transport it offshore using repurposed oil and gas infrastructure, including existing pipelines, for permanent storage beneath the North Sea as part of the UK's carbon capture and storage (CCS) network. Government statements have consistently highlighted reuse of legacy assets as a central element of the project's value proposition, both to manage costs and accelerate delivery.

Once operational, Acorn, in combination with the Viking CCS project in the Humber, is expected to store up to 18 million tonnes of CO_2 per year by 2030, forming a core part of the UK's wider CCS deployment strategy. At peak construction, Acorn alone is projected to support around 15,000 jobs, signalling its capacity to catalyse regional economic growth and investment.

As 2025 drew to a close, the project entered a further period of transition after Storegga confirmed it was seeking to sell its stake in Acorn, citing the increasing capital intensity of the next development stage. The company said a new long term owner would be better placed to take the project forward, while emphasising that work would continue during the sale process. The UK Government reiterated that Storegga's decision was a commercial matter and did not alter its commitment to Acorn, with development funding already allocated to support continued progress toward investment readiness.



The Acorn Project and Scottish Cluster connections

THE UK CCS LANDSCAPE

From Ambition to Execution

The final months of 2025 signalled that the UK's carbon capture and storage (CCS) sector had reached a noticeably more advanced position than just a year before, marking a turning point from fragmented ambition to coordinated execution. We have a sharper view of a system transcending beyond isolated pilots into early delivery anchored by regulatory frameworks, permitted storage sites and an expanding development pipeline.

This shift was propelled by the groundwork laid in late 2024 and early 2025. Financial close and Financial Investment Decision (FID) for the East Coast Cluster projects – Net Zero Teesside Power and the Northern Endurance Partnership – were secured in December 2024, enabling construction to begin in mid 2025. In parallel, HyNet's Liverpool Bay CO_2 stores received three NSTA permits in April 2025, setting up one of the UK's first operational storage networks later in the decade. Accompanying this was a landmark technical milestone: Perenco completed the UK's first offshore CO_2 injection test at the Poseidon project in 2025, demonstrating storage feasibility within the UKCS.

Research from the Carbon Capture and Storage Association (CCSA) in December 2025 reported more than 100 CCS projects in development, totalling approximately 77 Mt CO_2 per year of potential capture, alongside 22 active carbon storage licences across the continental shelf. These figures showed not just momentum, but a sector beginning to achieve the level of scale needed for future decarbonisation.

Regulation had also firmed significantly during 2025, with the 2025 Annual Iteration Process (published January 2026), Ofgem advanced price control regulation for CO_2 transport and storage networks, integrating CCS infrastructure into the UK's regulated energy system and signalling long term frameworks for cost recovery and investor confidence.

Looking forward, the North Sea Transition Authority (NSTA) opened the second stage licensing round on the 9th of December 2025, offering 14 offshore locations (5 in Scottish waters and 9 off the coast of England) for carbon storage and exploration. The application window, now open, will run until March 2026, with the NSTA reviewing submissions and aiming to award licenses in early 2027 – facilitating the next wave of offshore storage capacity. By the emergence of a robust pipeline, clearer regulatory architecture and a widening base of commercial and technical capabilities, the stage for 2026 has been set for one of movement and progression for the UK's burgeoning CCS sector.

THE UK UPSTREAM SQUEEZE

Why Scale, Consolidation and Selectivity Now Shape the Basin

By the end of 2025, consolidation had moved from background noise to the prominent operating theme of the UK Continental Shelf (UKCS): assets are concentrating into fewer hands, operating risk is shifting to scaled independents, and capital is being rationed to portfolios that can weather a tougher fiscal and regulatory climate.

TotalEnergies & NEO NEXT | In December, TotalEnergies agreed to fold its UK upstream business into NEO NEXT+, creating the UK's largest independent producer. The new entity is set up with TotalEnergies (47.5%), HitecVision (28.875%) and Repsol UK (23.625%), and is expected to produce over 250,000 boe/d in 2026 – a move that allows TotalEnergies to remain invested in the basin while centralising operations and costs within a unified platform.

Harbour Energy | Through 2025 Harbour signalled a tighter investment stance in the UK, with 250 Aberdeen roles cut as part of a review "to align staffing levels with lower levels of investment," alongside commitments to support affected employees through consultation processes and redeployment where possible, while setting out a capital-disciplined plan at its March Capital Markets Update: under $2bn annual capex from 2026/27, cash-flow prioritisation, and selective divestments/high-grading across the portfolio. The move marks a shift towards consolidation via selection – fewer, larger, more durable positions over scatter-gun growth.

Eni, Ithaca & Others | Eni's UK upstream assets were combined with Ithaca Energy in late 2024, with 2025 following with incremental bolt ons, such as Ithaca's deal to raise its stakes in Seagull and Cygnus.
This steady acquisition pattern gradually redraws the ownership map, pulling assets into fewer, financially stronger hands; thus, signalling consolidation by accumulation: quiet, deliberate, and ultimately transformative.

What emerges from these developments is a basin adapting to tighter economics and shifting policy expectations. As 2026 unfolds, the trend toward fewer operators, larger platforms and more focused portfolios is likely to continue, with investment gravitating toward assets that can sustain performance under pressure.

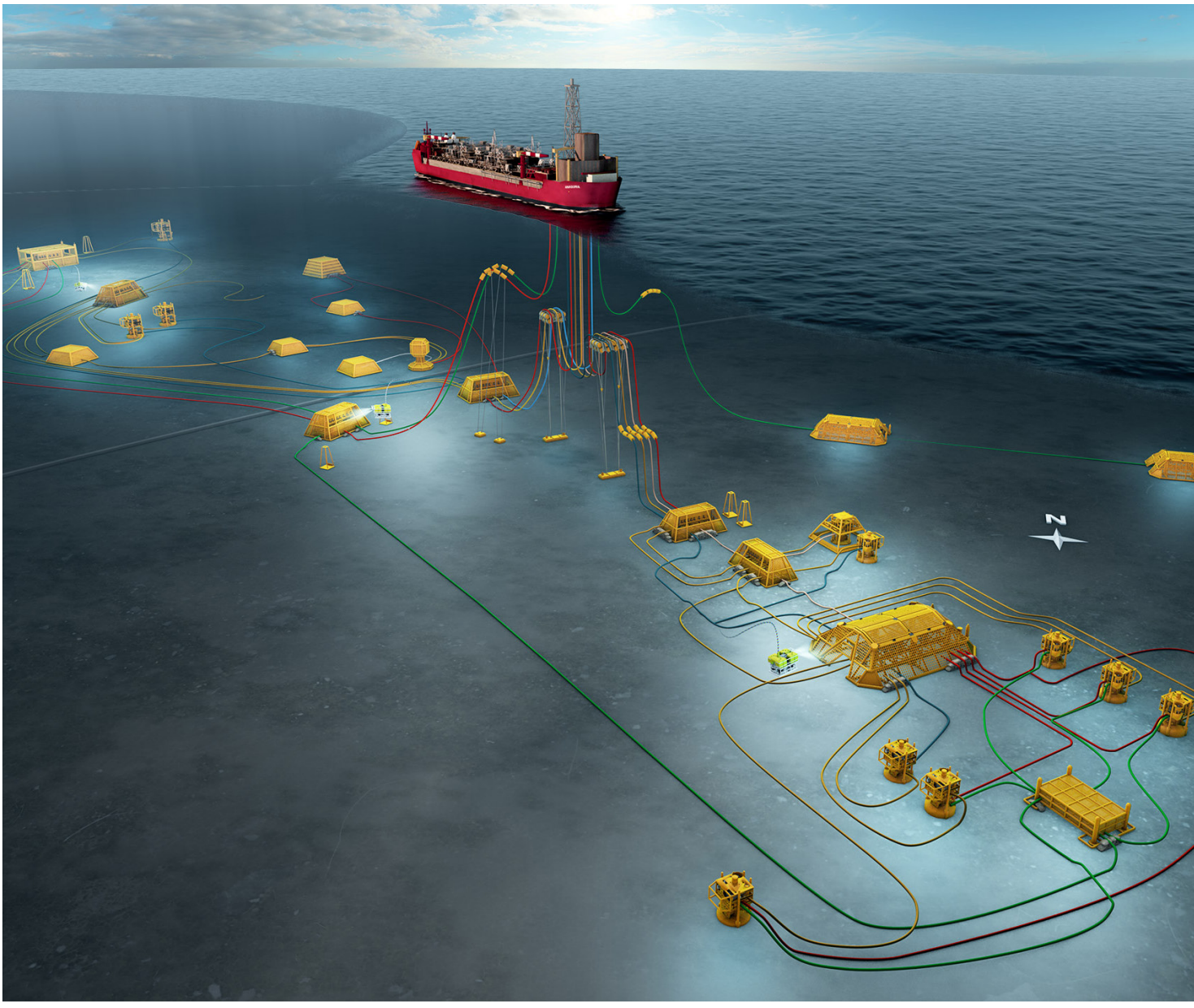
TEAL WEST MOVES INTO EXECUTION

Anasuria Operating Company's Teal West development moved into active execution during the second half of 2025, marking one of the few upstream projects to progress from planning to delivery; as the year came to a close, Teal West came to embody how smaller independents continue to advance projects despite the increasingly constrained conditions shaping the basin's future.

Drilling on the Teal West production well began in mid September 2025, with the Shelf Drilling Fortress jack up rig mobilised approximately 4km from the Anasuria FPSO in the Central North Sea. The well is being developed as a subsea tie back to the existing FPSO, reflecting a continued emphasis on infrastructure led developments that minimise scope and capital exposure. According to the operator, first oil is targeted for mid 2026, subject to drilling and completion progress.

The project is operated by Anasuria Operating Company on behalf of Hibiscus Petroleum and Ping Petroleum. Hibiscus Petroleum has disclosed total development capital expenditure of approximately US$155 million net, with around US$60 million already spent by late 2025 and the remainder scheduled for 2026. On an annualised basis, Teal West is expected to contribute around 4,800 boe/d net to Hibiscus, providing a modest but commercially material addition to the Anasuria Cluster.

While limited in scale, Teal West's progression is notable in a year when few UK projects advanced into execution. Rather than signalling a resurgence in greenfield development, the project illustrates how selective investment is still proceeding where delivery risk is contained, infrastructure is reused and capital thresholds can be met.



HYDROGEN

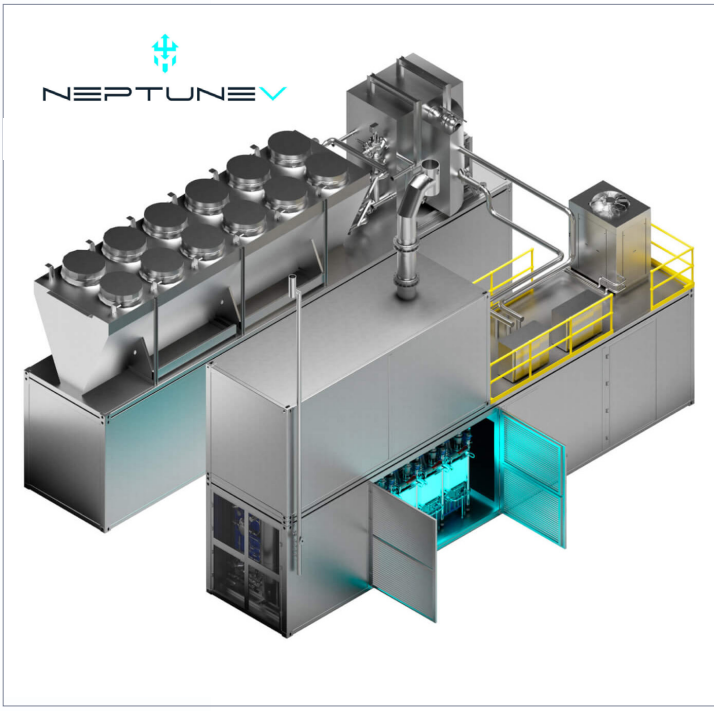
UK UPDATES LOW CARBON HYDROGEN STANDARD (LCHS) WITH VERSION 4

January 2026 saw the publication of Low Carbon Hydrogen Standard (LCHS) Version 4; the updated standard introduces clearer and more robust rules for determining whether hydrogen can legitimately be classified as "low carbon". Compliance with the LCHS is a prerequisite for projects seeking revenue support under the Hydrogen Production Business Model, meaning Version 4 now sets the eligibility threshold for projects bidding into Hydrogen Allocation Rounds (HAR).

One of the headline changes is the expansion of eligible biomethane supply via the gas grid, allowing producers to draw on a wider pool of certified low carbon feedstocks using a mass balance approach. The update also simplifies material classification for refinery off gas, lowering administrative barriers for industrial sites seeking to decarbonise through hydrogen production. To support more transparent and verifiable emissions accounting, Version 4 introduces revised evidencing requirements for Renewable Energy Guarantees of Origin (REGOs), alongside updated lifecycle emissions factors and calculation methodologies. The standard retains its stringent emissions threshold of 20g CO_2e/MJ LHV, reaffirming the UK's commitment to high environmental integrity. For project developers, the guidance has been restructured to improve usability, and two updated Hydrogen Emissions Calculators have been released - a streamlined version for electrolytic hydrogen and a full version covering all eligible production routes.

KIMBERLY CLARK TAKES MAJOR STEP INTO GREEN HYDROGEN WITH ITM POWER ELECTROLYSERS

Kimberly Clark has taken a landmark step in industrial decarbonisation by adopting green hydrogen at scale through ITM Power's NEPTUNE V electrolysers at its Northfleet manufacturing plant in Gravesend, Kent. The deal, announced on 18 December 2025, will see 12.5 MW of containerised electrolysers installed to generate green hydrogen for the mill's new dual fuel boiler system, enabling the production of steam required for Andrex® paper manufacturing. The system is financed by Octopus Energy Generation and developed under HYRO, its dedicated green hydrogen vehicle, supported by the UK Government's Hydrogen Allocation Round 1 (HAR1). The project represents a significant milestone for hard to electrify industries, demonstrating how hydrogen can replace natural gas in energy intensive processes. The facility is expected to be operational by late 2027.



bp MAINTAINS TEESSIDE LOW CARBON COMMITMENT FOLLOWING H2TEESSIDE APPLICATION WITHDRAWAL

bp withdrew its development consent application for the H2Teesside blue hydrogen plant on 1 December 2025 following material changes in circumstances at the Teesworks regeneration site. The proposed plant, which had been expected to deliver up to 1.2 GW of low carbon hydrogen and contribute around 10% of the UK's 2030 hydrogen ambition, was affected by evolving plans for the site, including a locally approved proposal for a large artificial intelligence data centre on overlapping land. With the data centre receiving planning support, the two developments were no longer able to progress alongside one another.

The decision highlights the growing complexity of land use planning and the need to balance multiple strategic priorities as the UK's energy transition and digital infrastructure agendas advance in parallel. However, bp remains actively involved in the area's wider decarbonisation plans, including the Net Zero Teesside gas power plant with carbon capture and its role in the Northern Endurance Partnership CO_2 transport and storage network.

WIND NEWS


1.9 µm
p-GaInP
p-GaInP
TJ
Window
n-GaAs
p-GaAs
GaAs
500
1,000
1,500
2,000
Depth (nm)

AR7

A Major Step Forward for UK Offshore Wind

Scotland

1. **Berwick Bank Phase B** – 1,380 MW
   Developer: Berwick Bank B Ltd (SSE)

2. **Pentland Floating Offshore Wind Farm** – 92.5 MW (Scotland)
   Developer: Highland Wind Ltd

Wales

1. **Awel y Môr** – 775 MW
   Developer: Awel y Môr Offshore Wind Farm Ltd

2. **Erebus** – 100 MW (Wales)
   Developer: Blue Gem Wind Ltd

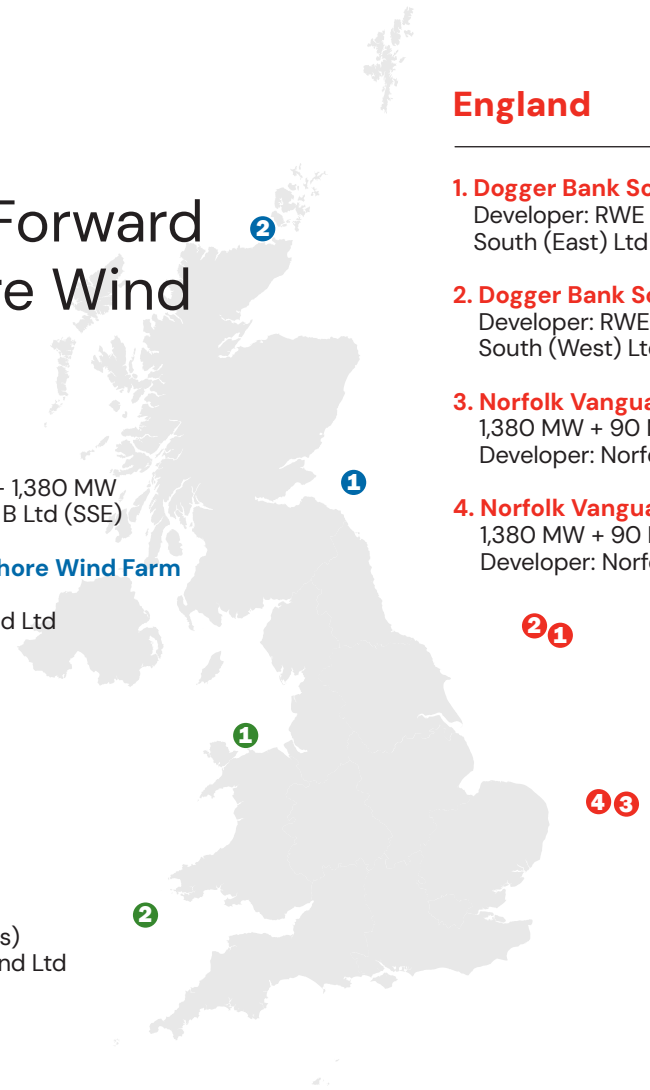
England

1. **Dogger Bank Southeast** – 1,500 MW
   Developer: RWE Renewables UK Dogger Bank South (East) Ltd

2. **Dogger Bank Southwest** – 1,500 MW
   Developer: RWE Renewables UK Dogger Bank South (West) Ltd

3. **Norfolk Vanguard East (Units A, B & C)** – 1,380 MW + 90 MW + 75 MW
   Developer: Norfolk Vanguard East Ltd

4. **Norfolk Vanguard West (Units A, B & C)** – 1,380 MW + 90 MW + 75 MW
   Developer: Norfolk Vanguard West Ltd



The commencement of 2026 was marked by the announcement of the Contracts for Difference (CfD) Allocation Round 7 (AR7) results, signalling a major step forward in the UK's ambition to accelerate homegrown renewable power. This year's round secured 12 offshore wind projects (10 fixed bottom, 2 floating), enabled by a significantly increased CfD budget of £1.79bn. AR7 signified a pivotal moment in the UK's pathway to Net Zero, recognising that low emission, reliable and affordable energy must be delivered in parallel with continued domestic oil and gas production. However, the UK's integrated offshore energy supply chain continues to feel the effects of thousands of job losses caused by fiscal instability in the oil and gas sector. OEUK and the wider industry are calling for a strong AR8 outcome, with further adjustments to the Clean Industry Bonus (CIB) to explicitly include domestic oil and gas supply chain capability and support workforce redeployment through the transition.

The results highlight strong industry confidence and demonstrate the UK's ability to deliver large scale renewable infrastructure at pace. But securing contracts is only the first step; progressing these projects to final investment decision (FID) will require coordinated action across planning and consenting, substantial reform of grid and transmission systems, investment in ports and supporting infrastructure, improvements in market design, and crucially, a sustained focus on strengthening the UK's domestic supply chain.

A robust and competitive domestic supply chain will be central to achieving the UK's clean power ambitions. AR7 adds substantial capacity to the UK's offshore wind pipeline eligible for Contracts for Difference support, taking the CfD backed project pipeline to around 38.4 GW across operational, under construction and approved projects. This positions the UK firmly on the path towards its 2030 target of 43–50 GW, provided projects progress through to delivery.

This positions the UK firmly on the path to its 2030 target of 43-50 GW. Ensuring this success is matched by a pragmatic energy narrative, one that recognises the role of renewables alongside the continued need for domestic oil and gas production, as reflected in NESO's Future Energy Scenarios, will be essential for maintaining energy security, affordability and industrial resilience.

Long term stability will be contingent on continued investment in flexible and dispatchable power, including gas fired generation, which remains vital when the wind and solar cannot meet demand. AR7 reaffirms the UK's position as a global leader in offshore wind, even in a challenging international market, delivering a record 8.4 GW of new capacity representing more than £22 billion of private investment, strengthened energy security through reduced reliance on imports, and significant potential for job creation and supply chain growth. For industry, the priority now is ensuring that this round and future allocation rounds continue to deliver competitive prices while maximising opportunities for UK manufacturers, fabricators, installers and service companies.

"OEUK has previously said 8.4 GW of offshore wind is required to maintain leadership in offshore wind and progress to Clean Power 2030. It's positive to see projects approved in this round across the UK, including in Scotland and Wales, but transmission charges remain a significant issue directly affecting competitiveness and investment decisions.

Putting the integrated UK supply chain at the heart of delivery, supported by mechanisms such as the Clean Industry Bonus, is critical for investment and building a homegrown energy future. This must be matched by a pragmatic energy narrative that builds on our existing oil and gas industry and rejects an accelerated decline.

While this news is a positive step, the UK will still need continued investment in producing homegrown gas and maintaining our gas generation infrastructure, which remains essential for providing the dispatchable power needed to keep the lights on when the wind doesn't blow and the sun doesn't shine. Long term success for UK energy policy will rely on a balanced approach that builds on our existing industrial strengths."

Enrique Cornejo
OEUK Energy Policy Director

OEUK's next Offshore Wind Insight will be published in May 2026. This will be accompanied by two wind breakfasts in Aberdeen on 6 May and London on 7 May, with tickets available now via the OEUK website.

DOGGER BANK HITS MAJOR MILESTONE

Dogger Bank, the world's largest offshore wind farm under construction, reached a major milestone in the closing months of 2025 with the completion of all 277 monopile foundations across its three phases: A, B and C. Seaway7's heavy lift vessels, including Seaway Strashnov and Seaway Alfa Lift, installed the final transition piece at Dogger Bank C in late November, marking the end of a three year foundation campaign and ushering in the next phase: full turbine installation in early 2026.

Located in the UK North Sea, the 3.6 GW project will eventually host 277 GE Haliade X turbines and is expected to supply clean electricity to 6 million UK homes, strengthening the nation's energy security and contributing significantly to its net zero ambitions.

This milestone underscores the engineering scale behind Dogger Bank, with more than 500 foundation assets now safely installed and a multinational project team navigating challenging offshore conditions to deliver one of the most complex renewable infrastructure programmes ever undertaken. With foundations in place, the focus now shifts to turbine installation and commissioning, keeping the project firmly on track for full operation this year.

CELTIC SEA MOVES CLOSER TO 4.5 GW FLOATING WIND BUILD OUT

Late 2025 saw the Crown Estate identify preferred bidders for up to 4.5 GW of floating offshore wind projects in the Celtic Sea, laying the groundwork for significant expansion of renewable energy capacity in the coming decade.

This followed a competitive process to award development rights for large scale floating wind farms off the coasts of Wales and Southwest England; two developers were named preferred bidders, Equinor and Gwynt Glas, a joint venture between EDF Renewables UK and ESB, each advancing plans for floating wind projects of around 1.5 GW. Together, these represent a major share of the Crown Estate's ambition to unlock up to 4.5 GW of renewable capacity in the region.

The Crown Estate also announced a £400 million investment into enabling UK port and supply chain infrastructure; this investment is targeted at strengthening construction, assembly and manufacturing capability across the country, ensuring the UK can meet the engineering demands of next generation floating wind technology.

As part of their bids, developers highlighted the crucial role of regional ports in delivering these complex projects. Port Talbot in South Wales and the Port of Bristol were identified as key hubs for turbine integration and final assembly – both requiring large scale fabrication yards and deep water berths to support floating platform construction before tow out to sea. These investments signal a major boost for coastal economies and position the region as a strategic centre of UK offshore wind industrial activity.

Workforce development also features strongly in the Celtic Sea plans. Preferred bidders have committed to ensuring at least 3.5% of the floating wind workforce consists of apprentices, with a minimum of 10% of employees aged 19–24 who are not in education, employment or training, creating early career pathways in a growing sector. The selection of these preferred bidders marks the beginning of a multi year development phase, with lease agreements secured in late 2025. Once operational, the Celtic Sea projects will help position the UK as a world leader in floating wind – an essential technology for unlocking deeper waters and delivering large scale low carbon power as part of the nation's long term energy strategy.

2025 A RECORD YEAR FOR RENEWABLES

In 2025, Britain's renewables sector delivered its best performance to date, generating a record 127TWh of electricity and cementing its role at the heart of Britain's climate ambitions. Provisional figures from the National Energy System Operator (NESO) show that wind remained the country's leading renewable source, producing more than 85TWh, accounting for approximately 30% of Britain's electricity. Although, with roughly 40% of electricity still generated from gas and nuclear, ensuring that the UK's remaining energy needs are reliably met through secure, homegrown supply remains essential.

Bathed in the UK's sunniest year on record and powered by an explosion of new installations, solar generation soared almost a third above 2024 levels. Panels across the country delivered more than 18TWh - over 6% of Britain's electricity - and, in a handful of blazing July intervals, met more than 40% of national demand. From sprawling new solar farms to a record 250,000 rooftop arrays, this expansion is a clear signal that solar is shifting from supporting act to strategic pillar in our transition to a more sustainable energy future. But while solar stole the show - holding the title of the cheapest source of renewable energy and benefiting from strong government support - ensuring widespread and reliable electricity generation still faces several practical challenges. Solar cannot meet evening peak demand (6–10pm) or provide consistent output during winter, whereas wind generation typically increases in winter when demand is highest. As a result, offshore wind remains the UK's strongest and most dependable source of renewable power. Taken together, solar's constraints underline the importance of an orderly transition rather than a rapid shift, and the continued long-term role of gas-fired generation in maintaining system reliability - reinforcing that renewables and oil and gas must operate together as part of an integrated energy system, not in competition.

Despite these historic strides across renewables, fossil gas generation also saw a slight increase to around 77 TWh, underscoring the continued complexity of meeting the government's clean power targets. This rise reflects a mix of factors including lower electricity imports, reduced nuclear output, and the closure of the UK's last coal plant in 2024. While renewables delivered an exceptionally strong year, the pace of deployment still needs to accelerate. Alongside decarbonised gas with carbon capture, utilisation and storage (CCUS), technologies such as battery storage, interconnectors and flexible low-carbon generation will be essential to manage the intermittent nature of renewable energy. A significant programme of grid upgrades, requiring multi-billion-pound investment, will also be needed to reduce curtailment and maintain balance across the system as demand grows.

GLOBAL NET ZERO TARGETS REACH 1,935 ENTITIES

Global momentum behind net zero commitments continued to grow in 2025, despite mounting political resistance in several major economies. According to the Net Zero Stocktake 2025, at least 1,935 entities worldwide, spanning national governments, companies, cities and regions, now hold net zero targets - more than doubling since 2020. This expansion reflects broadening adoption across continents, with especially strong uptake across Asia, including China, India, Japan, South Korea and Thailand.

Yet the report issues a stark warning as credibility remains alarmingly low, with only 7% of companies, 6.5% of regions, and 4% of cities meeting the minimum integrity standards needed for meaningful decarbonisation -highlighting a persistent gap between headline pledges and rigorous planning required to execute them. One of the most significant geopolitical shifts came from the United States, where the federal government formally stepped back from its national net zero target, reducing overall country level coverage. In contrast, Japan and the UK saw near universal corporate adoption, reinforcing their positions as advanced markets for climate aligned business strategies.

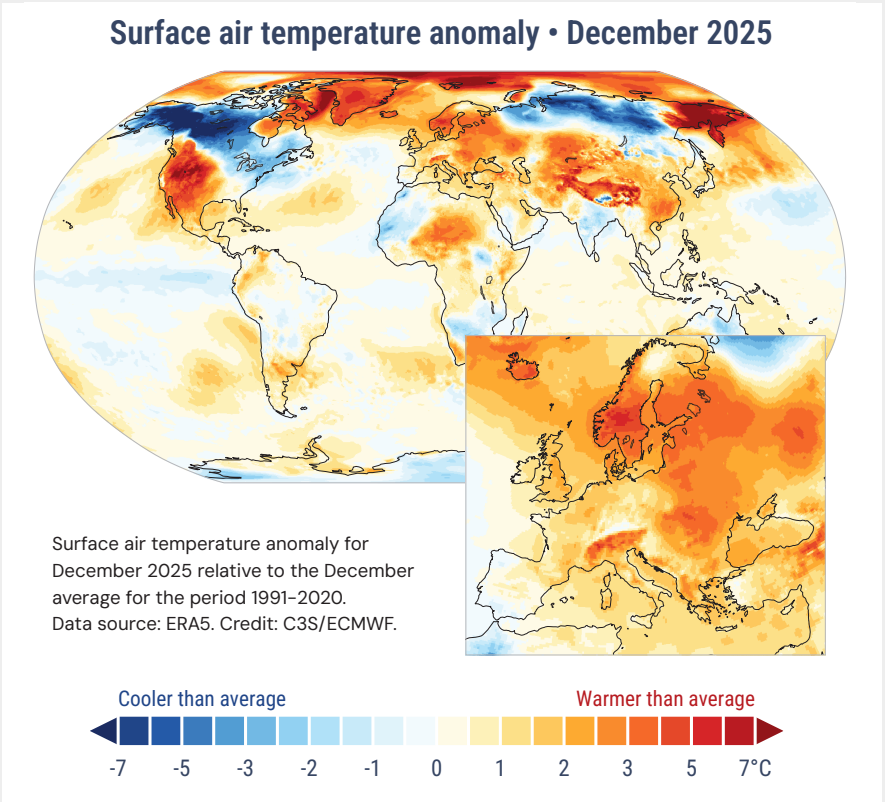
As we venture further into 2026, these findings set a clear trajectory for the year ahead: the global landscape is expanding, but expectations are sharpening. With target setting still rising but integrity lagging, 2026 will demand not just more pledges, but more credible ones; it will be a pivotal year for turning ambition into action and closing the widening gap between commitment and delivery.

EXTREME CLIMATE SIGNALS CONTINUE

December 2025 revealed another set of striking climate indicators, marking what multiple scientific bodies have confirmed as one of the warmest years on record. Climate Central reports that December 2025 ranked as the fifth warmest December globally, with land temperatures placed at sixth warmest and Arctic Sea ice extent falling to its lowest level ever recorded. The preceding year was assessed by both the National Oceanic and Atmospheric Administration (NOAA) and the European Centre for Medium-Range Weather Forecasts (ECMWF) as Earth's third warmest year since records began in 1850, extending a now decade long run of exceptional global warmth.

These date points reflect long-term climate trends and, for the UK's offshore energy sector, underscore the dire need for a sustained, balanced and orderly transition – one that seeks an equilibrium between meaningful emission reductions and a secure, affordable energy supply that households and industries can rely on.

These data points reflect long-term global climate trends. And in our pursuit of reducing emissions, within the UK and on a global scale, net zero serves as a crucial framework for limiting further impacts of climate change. Yet we are still faced with the complex dichotomy of balancing these goals with the realities of a just workforce transition, energy security and economic stability. For the UK's offshore energy sector, this means pursuing a measured, carefully managed transition that accelerates decarbonisation while sustaining skilled jobs, reliable supply and economic resilience that communities and industries depend on.



Surface air temperature anomaly for December 2025 relative to the December average for the period 1991-2020. Data source: ERA5. Credit: C3S/ECMWF.

TECHNOLOGY IN TRANSITION

The latest global review of the energy transition paints a sobering picture of stalled momentum heading into 2026. McKinsey's assessment of progress across 2025 warns that the world is deploying low emissions technologies at barely half the pace required to stay aligned with 2030 and 2050 climate goals. Today, less than 15% of the low emissions technologies needed for a Paris aligned pathway are in place, despite modest gains since 2022.

The slowdown is especially evident in the sectors facing the toughest technical and economic hurdles. Hydrogen projects, once seen as a central pillar of net zero strategies, have been paused or cancelled due to weak demand, policy uncertainty and data centres encroaching on sites once earmarked for clean energy projects. Meanwhile, global emissions continue to rise, climbing around 9% since 2015, widening the gap between current trajectories and the pathway needed to limit warming to 1.5°C.

OEUK NEWS

OFFSHORE WIND COMPETITIVENESS WORKSHOP

OEUK's Offshore Wind Competitiveness workshops brought together members from across the offshore wind spectrum, solution-driven conversations centred around the sector's growing competitiveness challenge. Led by Thibaut Cheret (OEUK's Wind & Renewables Manager), these sessions created a constructive space for attendees to explore the exigent pressures facing offshore wind, working collaboratively towards practical remedies whose efficacy will shape the sector's trajectory.
Across both London and Aberdeen, the workshops followed a deep dive into the realities of today's market: the impact of inflation, higher interest rates, fragile supply-chain confidence and the rising cost of capital. With the industry at a pivotal moment, maintaining momentum will require smarter contracting, clearer policy signals and much stronger collaboration - an approach that supersedes fragmented ways of working that can no longer tackle the industry's perennial challenges.

Participants explored the full landscape of cost drivers, from turbines and substations to cables, ports and installation vessels. Recurring themes included the importance of standardisation, the need for strategic alliances, and the role of resource pooling to tackle long-lead items and supply-chain bottlenecks. Policy enablers such as Contracts for Difference (CfD) reform, transition-cost mutualisation and a more stable regulatory environment were key focal points, with members highlighting the growing consequences of policy uncertainty on investment and risk premiums.

These workshops originated as an OEUK initiative in response to the accelerating rise in offshore wind costs - a trend heightened by the post-Ukraine inflation shock and tightening financial conditions. Over 2025, the conversation evolved from diagnosing challenges to collectively shaping a strategy for improvement.

If you'd like to be part of the 2026 Offshore Wind Competitiveness activities, please contact OEUK's Wind & Renewables Manager, Thibaut Cheret, at tcheret@oeuk.org.uk

OEUK ANNUAL GENERAL MEETING (AGM)

DECEMBER 2025
ABERDEEN

The year's end was marked by OEUK's Annual General Meeting (AGM), with members across the energy sector convening in Aberdeen. It was a moment for retrospective evaluation after a year of profound shifts in an industry that underpins the UK economy and touches everyday life, from energy security to jobs, homes and businesses. With major political moments shaping the landscape - including the Autumn Budget, the future of the North Sea and the continued application of the Energy Profits Levy - the AGM sharpened the focus on what must come next. As we move forward, OEUK is focused on mobilising its membership, intensifying advocacy, and building broader coalitions to support long-term investment and energy security. With members at the centre, we will deepen engagement with government, maintain close dialogue with key stakeholders, and sustain momentum behind a clear, evidence-led case for pragmatic fiscal and licensing frameworks.

The event included reflections from co-chairs Doris Reiter, bp's North Sea SVP, and Bob Drummond, CEO of D2Zero and Executive Chairman of Hydrasun, who looked back on 2025 and shared a resilient and inspiring perspective on the challenges ahead. The AGM also featured contributions from Geoff Aberdein of True North, offering political and personal insights, and STV's Colin McKay, whose speech combined dry wit with sharp observation, raising spirits and drawing much laughter from those in attendance.

The event also featured an ode to OEUK's former Sustainability & Policy Director, Mike Tholen, celebrating his retirement after a distinguished career spanning over four decades in the industry. His reflections on the journey so far and his hopes for the future offered a fitting moment of perspective, celebrating both his impact at OEUK and his decades of work across the UK energy spectrum.

SPEAKERS:

Doris Reiter
Co-Chair, North Sea SVP, bp

Bob Drummond
Co-Chair & CEO, D2Zero
Executive Chairman, Hydrasun

Geoff Aberdein
Managing Partner, True North

Colin McKay
Political Editor, STV

Mike Tholen
Sustainability & Policy Director, OEUK

OEUK AWARDS

NOVEMBER 2025 | ABERDEEN

The OEUK Awards, sponsored by Shell, brought our members from across the energy spectrum together for an evening that truly reflected the spirit of our industry – one built on exceptional skill, passion and an unwavering commitment to powering homes and businesses across the UK. It was a night of glamour, camaraderie and genuine celebration, as we honoured the individuals, teams and companies whose achievements continue to shape and elevate the offshore energy sector. The event stood out not only for its recognition of excellence but for the sense of shared pride and connection that filled the P&J Live – a reminder of the extraordinary people driving this industry forward.

Apprentice of the Year
| Sponsored by OPITO

Winner: Liam Godsman, Katoni Engineering

Nominees: Callum Duncan (Peterson Energy Logistics), Logan Murray (Interwell), Mark Voke (bp)

Early Career Professional of the Year
| Sponsored by Harbour Energy

Winners: Luke Donnelly, Able

Nominees: Dr Callan Noble (Fennex), Daniel Gibson (DNV), Ruth Cadger (SLB)

Outstanding Contribution to Decarbonisation
| Sponsored by NSTA

Winner: Oxford Flow

Nominees: Centrica Energy Storage+, Flotation Energy, Perenco UK Ltd

Outstanding Contribution to Energy Security
| Sponsored by Centrica Energy Storage+

Winner: Shell U.K. Limited

Nominees: Harbour Energy, North Sea Midstream Partners, Viaro Energy Limited

Neighbour of the Year
| Sponsored by Peterson Energy Logistics

Winner: Ithaca Energy

Nominees: Altrad, Bilfinger UK, Ocean Winds, Shell U.K. Limited

People and Culture
| Sponsored by Global

Winner: Altrad

Nominees: Anasuria Operating Company, Astrimar Ltd, Flotation Energy, Shell U.K. Limited

Innovative Supply Chain Company of the Year (Large Enterprise)
| Sponsored by Net Zero Technology Centre

Winner: Tracerco Limited

Nominees: Aquaterra Energy, THREE60 Energy, Weatherford

Innovative Supply Chain Company of the Year (SME)
| Sponsored by Net Zero Technology Centre

Winner: Apollo

Nominees: Able, Fennex, Onboard Tracker ™

Outstanding Contribution to Circular Economy
| Sponsored by Zero Waste Scotland

Winner: Able

Nominees: DeepOcean Subsea Services Ltd & CNR International, J&S Subsea Limited, Kishorn Port Ltd, Spirit Energy


APPRENTICE OF THE YEAR
Sponsored by
OPIT
OEUK
Awards 2025


OEUK
Awards 2025
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Awards 2025


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Awards 2025
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Awards 2025


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Awards
Sponsored by

OEUK DECOMMISSIONING CONFERENCE

PROUDLY RESILIENT

NOVEMBER 2025 | ST. ANDREWS

OEUK's Offshore Decommissioning Conference 2025 returned to St Andrews in November, bringing together operators, the supply chain and regulators as decommissioning becomes one of the defining forces shaping the future of the UK Continental Shelf. Held at the Fairmont Hotel, St Andrews, the three-day event was delivered with Kent as principal sponsor, supported by Claxton and TAQA, and centred on the theme Proudly Resilient.

The conference explored how collaboration, innovation and campaign-based delivery models are helping the sector respond to rising costs, the complex regulatory landscape and ever-growing workload. Sessions focused on well plugging and abandonment, removals, regulatory frameworks and the role of decommissioning in supporting the energy transition, including carbon capture and storage. A key moment in the programme was the launch of OEUK's much-anticipated Decommissioning Insight 2025, providing the latest data and outlook for decommissioning activity over the coming decade – available to download now on the OEUK website.

The event also hosted the OEUK Excellence in Decommissioning Awards, presented at the gala dinner sponsored by Well-Safe Solutions, recognising outstanding operator and supply-chain performance as part of a wider programme showcasing best practices across the sector.

SPEAKERS:

Ricky Thomson
Head of Decommissioning, OEUK

John Gilley
Chief Executive Officer, Kent

Mark Wilson
HSE & Operations Director, OEUK

REPRESENTATIVES FROM:

- North Sea Transition Authority (NSTA)
- Net Zero Technology Centre
- National Decommissioning Centre
- Global Underwater Hub
- Robert Gordon University

AWARDS:

Supply Chain | Able
Sponsored by NSTA

Operator | EnQuest
Sponsored by PDi Ltd

OEUK SUBSURFACE & WELLS CONFERENCE

ENSURING THE UK'S ENERGY SECURITY

DECEMBER 2025 | ABERDEEN

OEUK's Subsurface & Wells Conference took place in Aberdeen in December, bringing together the wells and subsurface communities to explore how technical collaboration can support the UK's energy security today and into the future. Sponsored by Exceed (A Kent Company), the conference focused on late-life asset strategies, operational efficiency and the role of wells and subsurface expertise in the energy transition. Through keynote contributions from regulators and industry leaders, alongside technical case studies spanning oil and gas, ccs and geothermal, the event highlighted how closer integration between disciplines is helping to unlock a resilient, homegrown energy future across the UK Continental Shelf.

SPEAKERS:

Keith Wise
Operations Manager, OEUK

Mark Wilson
Energy Operations Director, OEUK

Nick Richardson
Head of Exploration & New Ventures, North Sea Transition Authority (NSTA)

Dr Tim Wigham
Head of Safefficiency Coaching, Exceed

Paul Bradley
Head of Operations, HSE

Yvonne Telford
Research Director, Westwood Global Energy Group

Stephen Coomber & Mattew Belshaw
Senior Analysts, Westwood Global Energy Group

Lauren Ratcliffe & Conor Carleton
Subsurface Lead & Senior Production Technologist, Adura

Dave McPherson
VP of Wells, Harbour Energy

Fernando Zapata Bermudez
Technology Business Development VP, Archer Professor

Chris Jackson
Technical Director (Subsurface Storage), WSP

David Townsend
CEO & Founder, TownRock Energy Ltd

Joe Hippey
Principal Consultant, Sword

Iain Whyte
Managing Director, Islay Subsurface & Engineering Ltd

Lewis Harper
Programme Manager – Collaborations, Net Zero Technology Centre

Keith Hogg
Wells Manager, North Sea Transition Authority

Andrew Burns
Marketing and Contracts Manager, Noble Corporation

Colin Percival
Technical Director, Athena Exploration

Benjamin Twigger
Senior Geoscientist, bp

Geoff Minielly
Subsurface Manager, Equinor

Paul Ramsey
Senior Exploration Consultant, Serica Energy

Michael Porter
Penguins Well Delivery Lead / Principal Production Geologist, Adura

OEUK BREAKFAST BRIEFING

FINANCING THE ENERGY TRANSITION

JANUARY 2026 | ABERDEEN

We began 2026 at full throttle, bringing senior investors, policymakers and energy leaders together in Aberdeen, as the focus shifted from ambition to delivery in the UK's energy transition. OEUK's Investor Breakfast Briefing: Financing the Energy Transition brought senior investors, policymakers and energy leaders together to confront one of the most pressing challenges facing the UK's energy transition: how it is funded. Sponsored by Deloitte, the briefing came against the backdrop of the UK government's Clean Power 2030 Action Plan, which estimates that more than £100 billion of investment will be required between 2025 and 2030 to meet the country's clean power ambitions.

Discussions reflected a shift from long-term ambition to immediate delivery, shaped by the Autumn Budget and the UK's firm commitment to net zero. Speakers explored how public and private capital can work together to unlock investment at scale, how risk is shared across the system, and the role of financial institutions in providing confidence and clarity to investors. The briefing underscored the need for credible pipelines, stable policy signals and collaboration across government, finance and industry if the UK is to secure the capital required to deliver a homegrown, resilient energy future.

SPEAKERS:

David Whitehouse
CEO, OEUK

Katy Heidenreich
Supply Chain & People Director, OEUK

Sandy MacDonald
Executive Director, Impact Assessment & Reporting, Scottish National Investment Bank

Jimmy Williamson
Executive Director, Sustainable Investment, Scottish National Investment Bank

Shaun Reynolds
Energy, Resources & Industrials M&A Lead Partner, Deloitte

Netti Farkas-Mills
Energy, Resources & Industrials Insight Lead, Deloitte

Tara Schmidt
Executive Director, Transition Finance Scotland

Matt Browell-Hook
Energy Transition, Decommissioning & Projects Director, Spirit Energy

Roddy James
Chief Commercial Officer, Port of Aberdeen

BLAZE SOLUTIONS STRENGTHENS MARKET POSITION WITH STRATEGIC LEADERSHIP APPOINTMENT

Pictured (left to right): Scott Douglas, George Fisher and Craig Thornhill

Blaze Manufacturing Solutions has announced the appointment of Scott Douglas as its new Business Development Manager, further strengthening the company's leadership team.

Scott brings nearly two decades of experience across the Oil & Gas and Renewables sectors, with a proven track record in strategic business development, key account management and securing major contract wins.

Most recently, Scott held a senior business development role at AISUS, where he led sales and growth strategy across energy, defence and offshore wind markets.

Scott commented: "I'm pleased to be joining Blaze at such a pivotal time for the business. Blaze has a strong reputation and long-standing customer relationships, and I'm looking forward to working with the team to help build momentum, strengthen our market position and support the next stage of the company's development."

> **"Scott brings valuable experience and a strong commercial focus"**

Scott's appointment follows further steps to reinforce Blaze's senior leadership, including the appointments of George Fisher as Managing Director and Craig Thornhill as Finance Director, ensuring the business has the right capability and focus as it moves forward.

George Fisher, Managing Director, said: "Scott brings valuable experience and a strong commercial focus. As we continue to build on Blaze's foundations and respond to changing market conditions, his role will be key in helping us develop new opportunities and strengthen relationships with our customers."

These appointments come as Blaze looks ahead with a renewed leadership structure, supported by Balmoral Group. With an experienced leadership team now in place, Blaze is focused on building resilience, strengthening its customer base and positioning the business for the future.

www.blazeman.uk

BLAZE
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2026 CONSULTATIONS

The year began with real tenacity, as OEUK contributed to a wide range of government and public consultations spanning energy security, industrial competitiveness, employment rights and the UK's evolving energy system. OEUK has remained a consistent and evidence led voice for the offshore energy sector as policy frameworks continue to take shape.

As this issue reaches you, OEUK has just closed out its response to the government's Gas System in Transition: Security of Supply consultation - one of the most consequential policy exercises of 2026 so far. OEUK's submission challenges the assumption that declining UK gas production is an unavoidable geological outcome. It sets out evidence that the UK Continental Shelf (UKCS) still holds 456 billion cubic metres of recoverable gas reserves, more than six times the UK's annual demand and more than double the North Sea Transition Authority's (NSTA) projected production of 226 bcm between 2025 and 2050. The submission demonstrates that unlocking these resources depends on attracting new investment, supported by practical reform of the UK's fiscal and regulatory framework.

January 2026

Government Consultation
Circular Economy Strategy Consultation

Government Consultation
Employment Rights Bill
Enhanced dismissal protections for pregnant women and new mothers

Government Consultation
Employment Rights Bill
Leave for bereavement including pregnancy loss

Public Consultation
Regional Energy Strategic Planning (RESP)

Government Consultation
Gas System in Transition:
Security of Supply

Government Consultation
British Industrial Competitiveness Scheme
Consultation on scheme eligibility and approach

February 2026

Government Consultation
Carbon Capture, Usage and Storage (CCUS)
Ensuring fair access in CO_2 infrastructure

Government Consultation
Gas System in Transition:
Security of Supply

Public Consultation
Connections end-to-end Review
Updated proposals and next steps


OEUK
Young Professionals
16 April
Cannongate House, London


OEUK
Security & Resilience
Conference
22 April
Union Kirk, Aberdeen
SWORD
UPGRADE YOUR BUSINESS
Principal sponsor

OEUK PUBLICATIONS

The definitive source of information on the UK offshore energy industry. Available to download now on the OEUK website

OEUK Scotland Manifesto 2026

The OEUK Scotland Manifesto 2026 sets out a clear, practical plan to secure Scotland's future as a modern industrial nation powered by homegrown energy. It highlights the scale and significance of the sector, supporting 128,400 Scottish jobs, contributing £24 billion to the economy in 2024, and playing a critical role in reducing the UK's 44% energy import dependency. Bringing together real projects, real people and real policy choices, the manifesto shows how oil and gas, offshore wind, hydrogen and carbon capture can operate as one integrated system. Featuring landmark developments such as Hywind Scotland, Acorn CCS and the Port of Aberdeen expansion, it sets out the actions needed from government and industry to unlock investment, protect skills and deliver energy security while accelerating decarbonisation.

Health & Safety Insight 2025

OEUK's latest Health & Safety Insight reveals a sector maintaining strong process safety performance while facing emerging workforce risks. The report highlights a fifth consecutive year with no major hydrocarbon releases and continued reductions in maintenance backlogs, reflecting sustained focus on asset integrity. Nearly 200,000 medical assessments were completed in 2024, with injuries becoming the leading cause of medical evacuation. Meanwhile, the UK offshore helicopter sector maintained its world-leading safety record, with no fatal or reportable accidents. Covering process safety, occupational health and offshore aviation, the report is a key reference for understanding current performance and priority risks across the offshore energy sector.

Workforce Insight 2025

OEUK's Workforce Insight captures how the UK offshore energy workforce, which by nature never stands still, is now faced with adapting to transition. Drawing on data from OEUK's 450+ members and industry stakeholders, the report estimates that around 154,000 people were employed across the sector in 2024, spanning oil and gas, offshore wind, carbon capture and emerging technologies. It tracks a gradual shift towards low carbon roles and highlights progress on diversity, inclusion and future skills, underlining the need for a long term, integrated workforce strategy aligned with net zero ambitions. The report offers essential insight for understanding how the energy workforce is changing – and what is needed to support it through its next phase.

Decommissioning Report 2025

The OEUK Decommissioning Report 2025 provides a clear and authoritative picture of decommissioning activity across the UK Continental Shelf (UKCS) at a pivotal moment for the basin. Drawing on the latest data, the report tracks spend, activity levels and regional trends, showing how the pace of decommissioning is intensifying as the UKCS responds to earlier cessation of production decisions, rising costs and wider political and economic pressures.

One of the report's headline findings is the scale of activity now under way. In 2024, annual decommissioning expenditure exceeded £2 billion for the first time, the highest annual outlay recorded on the UKCS. Decommissioning accounted for 15% of total UK oil and gas spend last year, with forecasts indicating this share could rise to around 30% by 2030; average annual spend is expected to remain elevated throughout the decade, approaching close to £3 billion a year, with projections suggesting decommissioning costs could eclipse capital investment as early as 2028.

The findings of OEUK's Decommissioning Report 2025 underline that decommissioning is no longer a future consideration but a defining feature of today's basin. The report provides essential insight for anyone seeking to understand the scale of the challenge ahead – and the strategic choices required to protect value, capability and the UK's world class supply chain.

OEUK – UK produced gas and its role in future security of supply

Produced in collaboration with Westwood Global Energy Group, this report explores the critical role of domestic gas production in maintaining the UK's energy security. Aimed at policymakers, operators and industry stakeholders, it sets out how sustained UK production supports reliable supply, protects jobs and reduces reliance on imported liquefied natural gas (LNG). The report provides a detailed overview of the UK gas system, from production and processing to pipelines and storage, and examines the risks of underinvestment alongside opportunities to unlock future supply. An essential reference for understanding the strategic value of UK gas and planning for a secure, lower emission energy future.

Contracts & Corporate

Quartzelec Secures £15.4m Glenlee Hydro Upgrade Contract

Quartzelec has been awarded a £15.4 million contract by Drax to refurbish and upgrade two 12MW hydro-electric generators at the historic Glenlee Power Station in southern Scotland. The project forms part of the wider Galloway Hydro Scheme, which has generated renewable electricity for almost 90 years and remains a key contributor to the UK's low-carbon power system. The contract is supported by a 15-year capacity market agreement worth around £20 million, ensuring Glenlee continues to provide reliable, dispatchable renewable power. The original English Electric machines, installed in the 1930s, have reached the end of their operational life and will be replaced with modern equipment designed to improve efficiency, reliability and maintenance performance.

Quartzelec's scope includes the installation of new generator stators, brushless excitation systems and upgraded bearing designs, alongside turbine improvements such as new runners and guide vanes to boost overall efficiency. The refurbishment will extend the station's operating life and enhance performance during flexible generation periods.

COMET Partners with Intelex for Next-Generation Investigation & RCA Capabilities

COMET, a company providing incident investigation and root cause analysis (RCA) software, has partnered with Intelex Technologies ULC, a provider of cloud-based environmental, health, safety and quality (EHSQ) management software. Together, the two organisations have introduced Intelex Investigations & RCA, powered by COMET – a new standard in digital investigations that drives incident reduction and ultimately prevention.

This combines COMET's expert-led investigation methodology with Intelex's industry-leading incident management capabilities. The result is an integrated, intelligent solution that connects incident management, investigation, and the implementation of lasting preventive actions within one seamless workflow.

Wood Secures Contract Extension Across Key Southern North Sea Assets

2026 was marked by strong momentum from Wood, securing a 16 month contract extension with Shell U.K. Limited to continue providing technical personnel and engineering support services across major assets in the Southern North Sea. More than 150 Wood specialists will support operations across the Leman and Sole Pit gas platforms, associated normally unattended installations, the Kroonborg walk to work vessel and the Bacton Gas Plant. The Leman and Sole Pit platforms supply gas to the Shell operated Bacton Gas Plant, which connects to the National Transmission System and contributes up to 33% of the UK's gas supply. Since the contract was first awarded in 2021, Wood has increased its on site workforce by 25% to support these strategically important facilities.

"Maintaining and optimising the UK's oil and gas producing assets is essential to ensure reliable, homegrown energy for millions of people across the country. We are proud to continue delivering the expertise and local knowledge that underpin this success. Wood has worked with Shell U.K. Limited for decades, delivering brownfield engineering, procurement and construction (EPC) across offshore and onshore assets."

- Darren Anderson, Senior Vice President of UK Operations at Wood

Kent Awarded FEED Contract for Khafji Desalter and Water Treatment Plant Upgrade by KJO

Autumn saw Kent awarded the Front-End Engineering Design (FEED) contract for the Upgrade Services for the Khafji Desalter and Water Treatment Plant & Related Facilities (UDWT) Project by Al-Khafji Joint Operations (KJO). KJO is jointly owned and operated by Aramco Gulf Operations (AGOC) and Kuwait Gulf Oil Company (KGOC).

The project began on 6 October 2025 and will last for 15 months. It will be delivered primarily from Kent's UK Woking offices by a team of around 150 engineers and specialists – working in close collaboration with colleagues from Kent KSA, whose role will focus on local knowledge, site surveys, and management of in-country third-party work. This balanced approach ensures that global expertise is combined with local insight, strengthening delivery for KJO.

bp Awards THREE60 Energy Multi-Million-Pound Contract for North Sea Decommissioning

October saw a new joint venture between THREE60 Energy (THREE60) and AF Offshore Decom (AFOD), a subsidiary of AF Gruppen, awarded a multi-million-pound contract by bp to provide integrated decommissioning services for their Andrew field in the North Sea. The Andrew field is located 225km northeast of Aberdeen and serves as a central hub for four subsea fields. The facility features a steel structure that integrates both drilling and production facilities, with the topsides weighing approximately 11,100 tonnes and the supporting structure around 7,600 tonnes. The Andrew area includes 17 platform wells, 8 subsea wells, 41km of subsea bundles, 42km of umbilicals, and 2,500 tonnes of subsea equipment.

ModuSpec & OTC Evolve Strategic Partnership to Advance Well Control Assurance

Originally established in 2022, the strategic alliance between ModuSpec and OTC Greenlight continues to evolve. OTC Greenlight's DNV-qualified DPT platform has transformed well control verification, reducing test time by up to 50% while delivering accurate, auditable results. Complementing this, ModuSpec's RTM services provide continuous insight into subsea and BOP system performance, enabling predictive maintenance and rapid issue resolution through advanced analytics.

Together, ModuSpec and OTC Greenlight offer a cohesive, simplified solution for well control assurance. Operators benefit from integrated data intelligence, streamlined workflows, and reduced non-productive time without the complexity of managing multiple vendors. The result is a unified, future-ready operational model that supports confident decision-making and long-term asset integrity, even in the most challenging offshore environments.

The partnership has now been extended, alongside a new research and development (R&D) agreement aimed at enhancing the combined RTM and DPT offering and further advancing ModuSpec's RTM capabilities.

Boskalis Subsea Services Launches Collaborative Model for North Sea Decommissioning

Boskalis Subsea Services has introduced The Decommissioning Collective, a collaborative delivery model designed to change how subsea decommissioning is planned and executed in the North Sea. Developed with operator input, it replaces fragmented, project by project contracting with a shared framework focused on alignment, efficiency and value across sustained programmes of work.

The model brings participating operators together around common ways of working, standardised procedures and coordinated planning. Harbour Energy is among the first participants. Boskalis Subsea Services says the approach is intended to improve efficiency, cost certainty and predictability while maintaining a strong focus on safety and responsible asset stewardship.

The initiative is supported by Boskalis Subsea Services investment in UK subsea capability, including diving, remote operations and decommissioning resources, and its Remote Operations Centre in Aberdeen. Three companies are already planning activity through the Collective, which could amount to up to 3,000 days of work over the next decade. Boskalis has invested over £250 million in UK diving and remote technology, including new vessels, advanced ROVs and intervention tooling, creating 200 jobs.

People

Key Appointments Strengthen Digital and Regional Leadership at MR Group

Integrated energy services provider MR Group - comprising rig intake and inspection specialists ModuSpec, global training provider Well Academy and well engineering experts WellSpec - has announced two strategic leadership promotions.

Netherlands-based Martin Struik, previously Regional Director for Europe, Africa and the Middle East (EMEA), has transitioned into the newly created role of Director – Data, Digital & IT. This appointment reflects the growing importance of digital transformation across the oil and gas industry. In his new role, Martin will spearhead the introduction of innovative technologies for clients and lead the development of digital solutions that enhance business operations. He will also oversee the global IT infrastructure, ensuring it supports scalable and secure service delivery.

With Martin stepping into this global digital leadership role, Mark Watson has been appointed as the new Regional Director for EMEA. Based in Aberdeen, UK, Mark has played a key role in the ModuSpec business for almost two decades. He moved into the EMEA Operations Manager role in 2020, leading the business throughout the pandemic.

3t Enters New Phase of Growth with CEO Transition

As of November 1, 3t's newest CEO came into position – Frode Scott Nilsen. This leadership transition signals the next chapter in 3t's evolution as the company expands into new safety-critical industries and geographies.

His predecessor, Kevin Franklin, evolved 3t from a challenger brand to a leader in UK energy training services. This success was driven by a relentless focus on customer service and innovation through cutting-edge digital technologies. Over the past year, 3t has begun to scale that leadership globally, accelerated by strategic acquisitions in the Middle East and the United States, marking the start of an ambitious international growth journey.

Apollo Welcomes Craig White as Head of Sustainability and Just Transition

Apollo, a UK-based engineering and energy advisory consultancy, announced the appointment of Craig White as Head of Sustainability and Just Transition within its Decarbonisation Business Unit in November. Craig brings exceptional experience in designing and implementing sustainability strategies at company, regional, and national levels in the UK and internationally. He has also led initiatives that have delivered measurable social impact alongside environmental progress.

"It is a privilege to have joined Apollo, which is an authentic key player in accelerating the UK's energy transition with an impressive track record of impactful projects for ambitious clients. I am particularly excited by the growing demand from our clients for broader sustainability and Just Transition services. I look forward to partnering with our clients to deliver impact and shared value."

- Craig White, Apollo's new Head of Sustainability and Just Transition

Port of Aberdeen Announces Board Appointment and CFO Retirement

Port of Aberdeen has announced a series of senior leadership updates as it continues to consolidate core activity and accelerate diversification across its operations. Sarah Downs has been appointed as a Non Executive Member of the Board, which came into effect on 1 January 2026. She brings more than 12 years' experience in advisory and non executive roles across the private and third sectors and currently serves as Chair of the Institute of Directors' Aberdeen Branch and Regional Chair for PXN Venture Scotland. Her appointment comes as the port increases activity across energy, cargo, cruise and ferry markets, while maintaining safe, high quality services and infrastructure for customers. Existing Board member Eleanor Craig has also been appointed Vice Chair. Chair of Port of Aberdeen Roy Buchan said the appointment strengthens the breadth and depth of the Board, while Chief Executive Bob Sanguinetti DL described 2026 as a pivotal year as the port doubles down on its diversification strategy.

The port also confirmed that Chief Financial Officer, Jon Oakey, will retire later this year, marking the conclusion of a career spanning more than 35

years in senior finance and operational leadership. Since joining Port of Aberdeen in 2019, Jon has played a central role in securing and governing the £420 million Aberdeen South Harbour expansion and overseeing record financial performance in 2024. He will retire having helped position the port for long term growth and continued strategic importance to the region.

AquaTerra Invests in Leadership Capability as New Company Values Take Shape

AquaTerra has launched a major leadership development initiative as the company continues to strengthen its culture and support its long-term growth ambitions. Senior leaders are set to take part in a bespoke Leadership Development Programme designed to enhance collaboration and high-performance across the organisation. The programme combines group learning with personalised coaching and is informed by real feedback gathered through an anonymous leadership survey.

To complement this, AquaTerra has also rolled out a new online leadership course for its offshore supervisors, ensuring consistent development opportunities across its workforce and reinforcing the company's commitment to people-first growth.

These initiatives align closely with AquaTerra's refreshed core values, which place integrity, social responsibility, innovation, and collaboration at the heart of its culture. The values will act as a guiding framework for decision-making and behaviour across all levels of the business as it continues to expand across sectors and international markets.

Member Milestones

Crondall Energy celebrated a quarter of a century supporting clients globally with offshore energy solutions and, more latterly, emissions reduction and CCS projects. Their journey has been defined by an array of landmark achievements: from establishing its subsea division in 2011 and opening new offices in Aberdeen, Newcastle and Singapore, to working with the NZTC (Net Zero Technology Centre) in 2017, developing patented Normally Unmanned Installation (NUI) buoy technology and advancing their capabilities in floating production and renewables. As the company's success and demand continued to grow, expansion throughout the UK followed, with offices opening in London and Glasgow.

2025 was a year characterised by strong strides, with Crondall building and installing a reduced scale demonstrator of our floating NUI technology, offshore Falmouth in the UK, a project supported by Petronas, alongside achieving Technology Readiness Level 6 (TRL6) status on the technology following a successful offshore testing programme. The innovative power and control buoy technology offers a cost-effective alternative to long-distance static umbilicals and provides options for challenging brownfield developments and older operating assets. Last year also saw Crondall selected for Innovate UK's Innovation Exchange Challenge with the in-house developed SafeMoor technology, advancing mooring integrity monitoring for floating offshore wind. As it marks 25 years, Crondall enters 2026 with a team of nearly 50 specialists and an expanding global footprint, supporting offshore energy projects across Europe, Asia, Africa, Australasia and the Americas, and reinforcing its reputation for technical excellence and innovation.

"As we celebrate 25 years of Crondall Energy, I am immensely proud of what we have achieved together. Since inception, we have remained committed to delivering an outstanding level of service to our clients with innovative, reliable, and sustainable solutions across the globe. This milestone is a testament to the dedication and expertise of our team, the trust of our clients, and the strong partnerships we have built over the years".

- Duncan Peace, Founder and Non-Executive Chairman of Crondall Energy

THREE60 Energy Strengthens Leadership with Key Appointments

THREE60 Energy has expanded its senior leadership and commercial teams with several strategic appointments, reinforcing its continued growth and widening portfolio. Stuart Gregg joins as Senior Operations Director, a new role reflecting the scale of THREE60's operational activities. With more than 25 years' experience across major operators and service companies, including Shell and National Grid, Stuart brings deep expertise in operations management, large-scale asset oversight, and the delivery of complex international projects. He will lead the development and execution of THREE60's Operations service line, ensuring high performance and strong alignment with customer needs.

Paul Simpson also joins as Business Development Director for the UK Wells service line. With over 25 years' technical and commercial wells experience, Paul will drive strategic growth, strengthen client relationships, and support integrated well lifecycle solutions. In addition, Sarah Wells and Rachel Buchan have joined as Business Development and Proposals Associates.

"These appointments bring a wealth of experience and insight to THREE60 Energy, strengthening our leadership and commercial capability as the business continues to grow. As we deliver projects across a global portfolio, having the right people in place is critical to maintaining our standards, supporting our clients, and positioning the company for long-term, sustainable success."

– Walter Thain, CEO of THREE60 Energy

ModuSpec Celebrates 40 Years of Upstream Inspection Services

In 2026, ModuSpec celebrates a major milestone - 40 years of upstream inspection services. Since launching in 1986, ModuSpec has helped shape how offshore assets are inspected, assured and managed across the global energy industry.

Founded in 1986, offshore inspections looked very different. Surveyors worked on paper-based checklists, handwritten reports and manual data entry. Reports could take weeks to pull together and share. Over the next four decades, ModuSpec grew alongside, and often ahead of, technological change. ModuSpec continuously invested in digital tools, data management systems and innovative inspection technologies that have transformed how inspection data is captured, analysed and communicated. At the heart of ModuSpec's success is its people – the surveyors, engineers, specialists and support teams who have guided the company through decades of change. From handwritten reports to advanced digital platforms, it's their expertise, professionalism and commitment to quality that underpin ModuSpec's reputation.

"Reaching 40 years is a remarkable achievement and a testament to the people who have built ModuSpec into what it is today. From pioneering offshore inspection services in 1986 to delivering digitally enabled assurance solutions today and amassing deep domain expertise both through acquisitions and organic growth, ModuSpec has continually evolved while staying true to its core values. Our success has always been driven by expertise, integrity, and our people and I am incredibly proud of what has been achieved over the past four decades."

- Leo Nagtegaal, Chairman and Founder of Moduspec

GLOBAL NEWS

COP30 BRAZIL

A Stocktake for Global Climate Action

The 30th annual UN Climate Challenge Conference (COP30), held in Belém, Brazil from November 10 - 21, 2025, took place amid mounting pressure on national climate targets. The summit captured the essence of urgency felt on a global scale, while simultaneously shedding light on the complexity of multilateral negotiation among approximately 200 countries and regional blocs. A decade on from the Paris Agreement, countries remain committed to the collective ambition of limiting global temperature rise to 1.5°C above pre-industrial levels. Scientific assessments continue to warn that the gap between current national pledges and this objective remains substantial, despite rapid growth in renewable energy deployment worldwide.

Key Outcomes

Oil, Gas & Coal | Following the agreement at COP28, in the UAE, to transition away from oil, gas and coal, Brazil entered COP30 seeking greater clarity on how that commitment might be operationalised. Several countries supported strengthening the language, including calls for clearer implementation pathways, indicative timelines and stronger links to national policy frameworks. These proposals were backed by a broad coalition of countries, including several European Union (EU) member states and climate-vulnerable groupings such as the Alliance of Small Island States (AOSIS) members like Barbados and Fiji, which argued that greater specificity was required in order to ensure translation of political intent into legitimate action. However, divisions persisted throughout the negotiations, with a range of concerns raised around energy security, development priorities and transition pace. Resistance occurred in relation to language that could be interpreted as prescriptive or binding, voiced by several major oil, gas and coal producers, including Saudi Arabia and Russia; alongside this, large emerging economies such as India stressed development priorities and the need for stronger finance commitments. As a result, the final COP30 decision text reaffirmed existing commitments agreed at COP28 but did not introduce a formal roadmap or new obligations related to oil, gas and coal. Those tensions are not confined to the negotiating rooms in Belém; this sentiment echoes within the UK and many other countries, with debates over the pace and shape of the transition - and the role of domestic oil and gas alongside renewables, CCS and hydrogen is increasingly visible across the political arena, media and public discourse. Brazil also announced its intention to pursue voluntary initiatives outside the United Nations Framework Convention on Climate Change (UNFCCC) framework to explore options beyond the formal negotiating process. These initiatives are intended to support further dialogue and technical work on implementation, while acknowledging the limits of consensus-based decision-making within the COP process itself.

Climate Finance | Building on COP29 discussions, COP30 reiterated the need to scale up climate finance, including a collective goal to triple adaptation finance by 2035, reflecting growing recognition of the widening gap between adaptation needs and available funding. Discussions in Belém also advanced work on the New Collective Quantified Goal (NCQG), which aims to mobilise approximately USD 1.3 trillion annually by 2035 from a combination of public and private sources for developing countries. Alongside this, Brazil announced its intention to pursue voluntary initiatives outside the UNFCCC framework to explore options beyond the formal negotiating process, including pathways for scaling finance through concessional capital, multilateral development bank reform and improved conditions for private investment. However, COP30 did not establish binding delivery mechanisms or interim milestones. Questions remain around how finance will be mobilised in practice, the balance between public and private contributions, the role of multilateral institutions, and how ambition will translate into predictable, accessible flows - particularly for adaptation, where current levels remain well below estimated needs.

Nature & Forests | Brazil placed forests and land-use at the centre of COP30's agenda, reflecting both its ecological significance and the summit's Amazon location. One of the headline initiatives was the launch of the Tropical Forests Forever Facility (TFFF): a proposed blended-finance mechanism with a long-term target of up to USD 125 billion to provide results-based, predictable finance to tropical forest countries that conserve and expand forest cover. Over 50 countries and partners endorsed the initiative, with initial commitments totalling several billion dollars announced alongside the launch of the Leaders' Summit. The facility's design, including a governance structure, World Bank trusteeship, and provision that at least 20% of funds be allocated to Indigenous Peoples and local communities, signals a move towards longer-term, incentive-based finance for forest protection and land stewardship. Alongside this, additional forest-related pledges were made, such as joint commitments of several billion dollars toward forest protection in the Congo Basin and for land tenure rights for Indigenous and Afro-descendant communities. However, key proposals, such as a formal global deforestation roadmap and specific binding commitments to halt deforestation, did not feature in the final COP30 negotiated decision text, as negotiations remained focused on broader climate targets and finance frameworks.

Africa's Energy Momentum

Oil, Gas and LNG Projects to Watch

2026 is set to be a year of momentum across Africa's energy front. Investment forecasts for upstream oil and gas have climbed to $41 billion in 2026, with output projected to reach 11.4 million barrels per day (bpd). Nigeria, Angola and Mozambique sit at the centre of this expansion, reinforced by frontier basin development and sustained investment in natural gas, liquefied natural gas (LNG) and downstream infrastructure. Collectively, the following projects reflect the forces of investment and innovation transforming Africa's energy landscape.

Angola

Agogo Phase 3

The Agogo Integrated West Hub includes a deepwater development operated by Azule Energy, a bp Eni joint venture, alongside partners Sonangol E&P and Sinopec. Situated around 180 km offshore in water depths of approximately 1,700 m, the project is designed to reach peak output of 175,000 bpd through a new floating production, storage and offloading (FPSO) working in tandem with the existing Ngoma FPSO. First oil was delivered in mid 2025, with full production ramp up expected by the beginning of 2026. The new FPSO is equipped with emissions reduction technology, including combined cycle power generation and a pilot carbon capture and storage system.

Algeria

Bourarhet Nord Project

Block 242 in Algeria's Illizi and Berkine basins is being advanced by Sonatrach in partnership with international operators, targeting oil and gas from Lower Devonian reservoirs. Full operations are expected to begin in January 2030.

Cameroon

YoYo Gas Project

Chevron is advancing an offshore gas condensate discovery in the Douala Basin that forms part of the cross border YoYo Yolanda field shared with Equatorial Guinea. A development agreement reached in 2023 enables the project to be tied into Equatorial Guinea's Gas Mega Hub, supporting LNG and downstream industrial activity. Commercial start up is targeted for January 2028.

Egypt

Tennin Gas Field

A gas discovery offshore Egypt's East Delta, made in 2022 and subsequently appraised by the Tennin West 1 well, is estimated to contain around one trillion cubic feet of gas. Operated by Eni IEOC in partnership with bp, the development is intended to supply the Damietta liquefied natural gas plant for both domestic consumption and export, with first gas targeted for January 2029.

Equatorial Guinea

Block G-13

A deepwater discovery in the southern Rio Muni Basin, approximately 15 km south of the Ceiba Field, is estimated to contain 80 million barrels of recoverable oil. Operated by Kosmos Energy, the discovery remains under appraisal, with first production currently targeted for January 2030.

Gabon

Igongo 1

A pre salt oil and gas discovery within Gabon's Nkembe Block has been drilled in water depths ranging from 50 to 1,000 m, encountering around 200 m of net pay. The find is being evaluated by operators including Perenco and Vaalco Energy, as development options are assessed ahead of a targeted first production date in January 2028.

Ivory Coast

Baleine Phase 3

Eni's expansion aims to raise total output to 150,000 bpd and 200 million cubic feet of associated gas per day (MMcf/d). Featuring Africa's first net-zero Scope 1 and 2 emissions plan, the project will support domestic power generation and position Ivory Coast as a regional energy hub. First production is expected by January 2029.

Libya

Block NC98

Development of the A and F structures in the Sirte Basin is being led by Waha Oil Company in partnership with TotalEnergies, ConocoPhillips, Hess and Libya's National Oil Corporation. Currently in front-end engineering design (FEED), the project is designed to deliver approximately 80,000 bpd of condensate and waxy oil, with start up targeted for July 2028.

Mauritania, Senegal

GTA Phase 2

bp is progressing plans for a Phase 2 expansion of the Greater Tortue Ahmeyim LNG project, which would add between 2.5 and 3 million mtpa of capacity through a gravity based structure. Phase 1 delivered first gas in December 2024, followed by the start of commercial exports in June 2025. While a final investment decision on Phase 2 has yet to be taken, construction is currently expected to begin in January 2028, with capital investment estimated at $3–5 billion to support further regional LNG growth.

Morocco

Tendrara Phase 2

The Tendrara Phase 2 project in Morocco is a pipeline led development operated by Mana Energy, Sound Energy and ONHYM, designed to deliver 42 million cubic feet of gas per day to the national power sector via a 120 km export pipeline. Building on the completion of Phase 1 micro LNG commissioning, Phase 2 is expected to reach first gas sales in early 2028 under a 10 year offtake agreement with ONEE.

Nigeria

ANOH Gas Project

Nigeria's Assa North–Ohaji South Gas Development Plant is a 50/50 joint venture between Seplat Energy and NNPC Gas Infrastructure Company, with the capacity to process up to 300 million cubic feet of wet gas per day (MMcf/d), producing dry gas, condensate and liquefied petroleum gas (LPG). The facility was mechanically completed in December 2023, formally inaugurated in May 2024, and entered commercial operation in May 2025, supporting Nigeria's Decade of Gas strategy.

Republic of Congo

Litchendjili Gas Field & Congo LNG

The Litchendjili project, led by Eni alongside local partners, provides gas to the Centrale Électrique du Djéno and forms a core part of the Congo LNG development. Production is currently supported by the Tango floating liquefied natural gas (FLNG), which began operations in February 2024, with the Nguya FLNG vessel scheduled to follow by mid 2026, taking total liquefaction capacity to 3 million tonnes per annum (mtpa). The project incorporates zero flaring technology and includes community development programmes.

South Africa

Virginia Gas Project Phase 2

Renergen is advancing the expansion of its onshore gas and helium operations in South Africa through its Tetra4 subsidiary, covering the Welkom, Virginia and Theunissen areas. Phase 2 plans include drilling between 350 and 450 additional wells, alongside construction of a 450 km gas gathering system, processing plant and downstream distribution infrastructure. Production is expected to reach 34,000 gigajoules per day (GJ/day) of liquefied natural gas and 4,200 kg per day of liquid helium. With Strategic Integrated Project status secured and financing in place, construction is expected to commence ahead of a targeted commercial start up in January 2028.

Uganda

Tilenga Oil Project

TotalEnergies, CNOOC and the Uganda National Oil Company are advancing the Tilenga development in Lake Albert. With 70% overall completion as of August 2025, 143 of 170 first-phase wells are drilled, and the Central Processing Facility is on track for mechanical completion. First oil is expected in June 2026, with peak production projected at 190,000 bpd, transported via the East African Crude Oil Pipeline to Tanzania.

The Norwegian North Sea

31 New Production Licenses Awarded

January of 2026 saw the Norwegian Ministry of Energy award 57 new production licenses to 19 companies on the Norwegian Continental Shelf under the APA 2025 (Awards in Predefined Areas) licensing round, supporting sustained investment and efficient development around existing infrastructure. This round of awards spanned Norway's 3 main offshore hubs, with 5 in the Barents Sea, 21 in the Norwegian Sea and 31 awards in the North Sea. All licences were issued with binding work programmes, obliging holders to either mature the acreage or return it to the state.

The Ministry noted that operatorship roles were assigned to 13 of the 19 successful bidders. The APA framework is intended to sustain exploration and development in established areas while offshore infrastructure remains in place, maximising recovery and long-term value.The APA 2025 licensing round drew bids from 20 companies following its launch in May 2025, with awards subsequently confirmed by the Ministry after detailed technical and commercial assessment. Major recipients included Equinor, Aker BP, DNO, Vår Energi and Harbour Energy, alongside a broader group of international and independent players active on the Norwegian Continental Shelf.

Introduced in 2003, the APA framework was established to bring greater certainty to exploration in mature basins and to sustain activity around existing infrastructure. The system now encompasses most open acreage on the Norwegian Continental Shelf and is updated annually in line with geological maturity and infrastructure availability. According to the Ministry, the latest awards are intended to underpin ongoing offshore investment, protect employment and support long-term energy security for both Norway and Europe.

China's Bohai Sea Delivers Again with Hundred Million Tonne Oil Discovery

Turning our sights east, the Christmas period of 2025 saw CNOOC Limited make a major oilfield discovery at Qinhuangdao 29 6, within the Bohai Sea's shallow Neogene strata, with more than 100 million tonnes of oil equivalent in place.

The discovery is hosted within the Neogene Minghuazhen Formation, a shallow buried reservoir system containing medium heavy crude. The appraisal well was drilled and completed to a depth of 1,688 metres, intersecting 66.7 metres of oil bearing pay and testing at approximately 2,560 barrels of crude oil per day. Continued exploration has since lifted the field's proved in place resources beyond 100 million tonnes of oil equivalent.

Mr. Xu Changgui, Chief Geologist of the Company, stated, "CNOOC Limited has made a significant discovery through enhanced research on hydrocarbon migration and accumulation models in shallow Neogene slope zones, coupled with technological innovation. This achievement challenges the conventional understanding that slope areas merely serve as pathways for hydrocarbons rather than sites for substantial accumulation. It further highlights the considerable exploration potential of uplifted peripheral slopes in settings influenced by intense extensional–strike-slip faulting."

Qinhuangdao 29-6 Oilfield is the second one-hundred-million-ton-class lithological oilfield discovered in the mature exploration area of the Shijiutuo Uplift, further highlighting the value of fine exploration and consolidating the resource base for increasing reserves and production for the Company.

Mike Tholen

Sustainability and Policy Director

After more than four decades at the forefront of the UK's energy landscape, Michael Tholen has stepped into retirement, closing a remarkable chapter in a career defined by leadership, technical mastery and unwavering commitment to the industry's evolution. As OEUK's Director of Sustainability and Policy, Michael has been a steady, insightful presence for nearly two decades - guiding members, policymakers and colleagues through some of the sector's most pivotal moments. During his tenure, he witnessed the North Sea peak as a producer of oil and gas and begin its journey to be a sustainable energy resource, a shift that has shaped much of the organisation's modern focus.

From his early days as an engineer to his later roles as economist, advisor, strategist and director, Michael's journey reflects the breadth of experience needed to navigate a sector undergoing constant transformation. During his 19 years at OEUK, he became a trusted voice on issues ranging from regulatory reform and energy security to the UK's transition from traditional offshore operations to a lower carbon future. His work helped shape the policies, partnerships and conversations that underpin today's integrated energy system.

In this feature, Michael reflects on the milestones that defined his career, the changing landscape of the North Sea, and the people and projects that left a lasting impression. He also shares his thoughts on the opportunities ahead for the UK's energy sector, alongside the qualities it will need to remain resilient and competitive. As we mark Michael's retirement, we also celebrate the profound and far reaching influence he has had on our industry.

What drew you to engineering?

• I guess – like many, I followed in my father's footsteps into engineering. He started off as an apprentice on the railways in the 1940's and later moved to design train motors in GEC. I was fortunate enough to study engineering at Durham University, the first in my family ever to go to university and then secured my first job working for GEC in Rugby. By coincidence this was at one of the sites he'd worked at 25 years before me, and I even ended up with digs in the street I was born in, so life does go full circle.

• To be honest, engineering was not my first choice - I'd started my degree doing physics but saw the social life was much better for the engineers and did a swift career switch, not one I've regretted.

How did you get to work in the oil and gas sector?

• I learnt a lot as an engineer on the fundamentals, working for GEC, I was part of a design team building steam turbines for coal-fired power stations for customers ranging from the CEGB in the UK to Guan Dong in China.

• Working in a design office in Rugby was only so exciting, the North Sea was still growing rapidly in the early 80's and Shell, like all the players, was coming to the end of a massive wave of construction but still wrestling with post-commissioning teething problems across most of its plants. The pull was irresistible – and yes, the pay was better - £11,000 pa was good money back then.

• I made the journey North to Shell Expro in Aberdeen in the cold January of 1984, so cold that the River Dee had frozen, and heavy snow meant the only way into Aberdeen was via motor rail. The motor rail may have gone but this winter's weather shows some things haven't changed.

• The work was very exciting; there was much that was novel and untried, and, in many ways, we were writing the rules for the design and operation of offshore facilities as we went along. In those days, many of the engineering companies we dealt with were based in the UK or Italy, Germany or the Netherlands so there was always a great deal of travel too and in a pre-internet world, communication from offshore to manufacturers was much more challenging.

• Aberdeen was a very different city in the 1980s, probably half the size it is today and much less diverse. There was a significant American presence,

though this fell rapidly after the oil price crash in 1986. Whilst many people were very welcoming, you could see that the North East was still coming to terms with the arrival of the oil industry.

• Latterly, during my time in Aberdeen, I was fortunate enough to work on the gas plants at St Fergus and Mossmorran. Here I saw the other end of the process as gas that was produced in the Brent fields travelled ashore and was processed and exported to the National Grid, with the associated ethane and gas liquids sent across the UK and beyond via Mossmorran. It was very obvious that Aberdeen and the North Sea were part of the industrial heartland for the UK.

• British Gas was the monopoly customer for UK gas; it was before the market was liberalised but there were still very strict commercial requirements on producers. I always enjoyed the gas part of the E&P business more than the oil side of things. The complexities of processing natural gas, coupled with the commercial commitments, made the engineering all the more interesting.

Over the years, your work has taken you all over the world - where have you lived?

• Like many engineers, the experience I'd gained in the North Sea was in high demand, and I was fortunate enough to be offered a job through Shell in Oman in 1989 to help in the development of the Lekhwair field. The oil field, still in operation today, was at the edge of the Empty Quarter and very different from St Fergus, about 50 degrees warmer and surrounded by stunning sand dunes and arid riverbeds.

• I was in charge of the design and construction of the gas compression plant, which came from Berlin and was fortunate enough to visit the city many times in the early 90's over the period when the Berlin wall came down and East Berlin opened up.

• Curiously enough, I was able to visit the same compressor factory "Borsig" – still in Berlin, again last year and saw the company had reinvented itself thirty years later to specialise in compressors for hydrogen and carbon dioxide, targeting the new energy opportunities across Europe.

• The Central Office called and I moved to work in Shell's head office engineering team as a specialist engineer in the Hague, able to share experience with others. Perhaps one of my most enjoyable roles ever was to teach engineering at the Shell Training College and meet colleagues from around the world facing similar challenges.

• I was fortunate enough to meet my wife-to-be while working in the Netherlands, though she was working in the UK, which led to many a weekend commute between Rotterdam and Gatwick airports. This coincided with a move to work for NAM (as Shell Exxon Joint Venture) where I became New Business Manager for their extensive offshore gas network, bringing gas ashore at Den Helder.

• The contrasts between how the Dutch and the British developed their offshore gas gathering infrastructure and the onshore processing plants were telling. In many ways, the Dutch approached things in a more orderly and systematic manner. Having the industry and government work more closely together led to greater alignment, delivering real cost benefits – an approach I was able to share a decade later as part of the Wood review.

What pulled you back to the UK?

• With a young family and my wife wanting to return to her academic career, there was a strong pull to come back to the UK, and I moved to work in Shell's upstream gas business in London as Head of Economics and Planning in 1999, working closely with the commercial and operations teams. The opening up of the UK and European gas market was a period of great change, with the recent opening of the first of the gas interconnectors linking the two markets. At first the UK was a net exporter to Europe, but this changed over the next decade as UK production declined. Today, the UK remains an important LNG hub and continues to supply mainland Europe when needed.

Why UKOOA / Oil and Gas UK?

• The 1990s and early 2000s were a period of relatively low oil and gas prices and activity was quietening down on the UK continental shelf. I

heard about a vacancy in UKOOA – a precursor of Oil & Gas UK, where they were building a fresh leadership team under Malcolm Webb. I'd never thought to work for a trade association but wanted a change and thought it would do for a couple of years.

• The sector had just been hit by a tax increase and needed to raise its game with the quality of how it engaged with government and the general public – does nothing change! Arriving as Economics and Commercial Director allowed me to play to my strengths technically and commercially. Exploration activity had fallen to a low point and investment was beginning to tail off too, so there was a lot of work to do to revitalise the sector and help the UK make the most of its resources.

• One of the recurring themes of the two decades I have spent with the organisation has been the need for stability, whether fiscally, regulatory or politically. Stability pays dividends in any industry, particularly capital-intensive ones such as Oil and Gas, reducing risk premiums for investment. There are sufficient uncertainties to manage already, such as market price, project costs and reservoir performance.

• It is telling that there has been much more fiscal and regulatory change in the UK than in the Netherlands or, particularly Norway, over the last two decades. This has come at a cost to both industry and successive Governments alike.

• Early on, it was obvious that UKOOA was struggling to represent the sector as it only had operators as members. The creation of Oil & Gas UK brought the supply chain as members alongside the operators, finally creating an industry body that represented the whole sector. This broad membership has been critical to the association's success over recent years, and as the sector has evolved so has the association, continuing to provide a clear voice to society. Offshore energies UK was a natural next step to take too. We work in an evermore connected and integrated world not least in the energy sector. OEUK is uniquely positioned to respect the UK's oil and gas heritage and help make the most of existing opportunities as well as support the energy transition.

You helped write the Wood Review, what are your reflections a decade after the creation of the Oil and Gas Authority?

• The Wood Review, launched in 2013, tried to address the issue of instability and provide a more long-term regulatory framework for the sector. I was privileged to be able to work with Sir Ian Wood on the report which led to the creation of the Oil and Gas Authority. We now benefit from a well-resourced regulator, hopefully one that can continue to focus on the needs of the sector without too many distractions. The North Sea Transition Authority can offer a uniquely trusted voice in government to help the UK make the most of all its natural resources.

Why the sustainability role – is that compatible with the continued use of oil and gas?

• Very much so. Sustainability is about finding long-term, enduring solutions to today's challenges. That's what we are continuing to try to do across the energy sector. Oil and gas are finite but abundant resources, and we should use them carefully; they offer energy security, affordability and remain the foundation of the global economy. But things are changing. We should make the most of all our energy resources in the UK and not abandon any of them. As renewables become more affordable, they will increasingly set the agenda.

• Oil and gas extraction on the UK Continental Shelf has a great story to tell, now well on the way to halving its carbon emissions by 2030, meeting local demand rather than importing, leading the way on methane emission reduction and responsibly managing the decommissioning of old assets.

• I have known many UK supply chain companies over the years, and we need to cherish them and help them grow – at a time when we doubt our industrial strength in the UK, we could lose them and very quickly live to regret it.

What are you most looking forward to in your retirement?

• Less time looking at emails and more time with my family and friends and my garden too, which is quite a big project. I want to have the best wildflower meadow in the village I live in – so, no pressure. Where I now live in Sussex, we also have a tradition of bonfire societies, with Lewes the standout event. It's our villages 80th anniversary in this year and I'm looking forward to the events to come.

• I will still keep engaged with the industry. I am proud of what we have achieved for our society, for the UK economy and the people in the industry over the last two decades, and know there is much more that can be done if we are able to continue to work together on the opportunities out there.

Career timeline

GEC 1980 – 1983

- Design Engineer – Steam Turbines - Rugby

Shell UK 1984 – 1987

- Mechanical / Plant Engineer - Shell Expro Aberdeen and Gas plants

Shell International – 1989 – 1999

- Senior Project Engineer, Lekhwair Project, Oman, Singapore, Berlin
- Senior Facilities Engineer, Netherlands
- New Business Manager, Offshore Infrastructure, NAM Netherlands

Shell UK 1999 – 2003

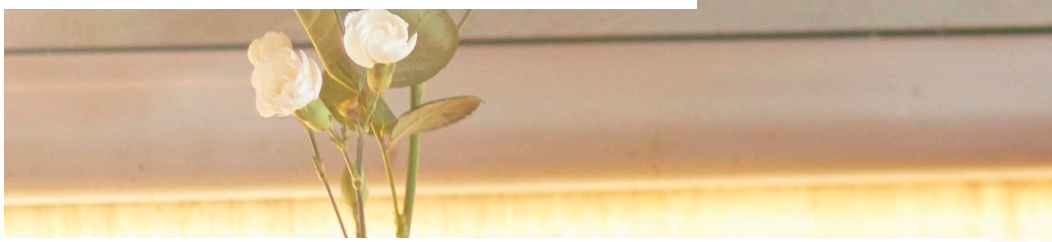
- Economics & Planning Manager UK E&P – Gas - London, Lowestoft, Aberdeen

UKOOA / Oil & Gas UK / Offshore Energies UK 2003 – 2025

- Economics & Commercial Director
- Wood Review
- Upstream Policy Director
- Director of Sustainability

Powering Up Inclusion:

The Energy Sector's Most Underused Asset



In the race toward net zero, the global energy sector is investing billions in renewables, nuclear, hydrogen, carbon capture, and storage. Yet amid this transformation, one of the most powerful energy sources remains critically underutilised: inclusion.

We frequently speak of diversity, equity and inclusion (DEI) as a single entity, but they are profoundly different concepts. Diversity is a fact: the variety of people in our organisations. Equity is structural fairness: policies, processes and systems that level the playing field. But inclusion is a behaviour, a choice we make every day, in every meeting and in every interaction.

-Diversity brings talent into the room.
-Equity gives it a seat at the table.
-Inclusion makes sure it has a voice.

Without that voice, the most pressing challenges in the energy sector - from skills shortages to innovation gaps - will remain unsolved.

The Energy Sector's Talent and Skills Crisis

The energy industry's skills gap is well documented. As we accelerate the energy transition, the demand for engineers, digital experts, project managers, geoscientists and problem-solvers is outpacing supply. At the same time, retention continues to be a challenge.

Recent research in the sector shows a stark pattern: a significant percentage of women are considering leaving due to cultures that do not feel inclusive.

This aligns with stories from across the industry – such as decommissioning teams fractured by end-of-life site tensions; women and under-represented recruits walking away from site-based roles due to unwelcoming cultures; merged organisations losing talent because legacy norms created insider–outsider dynamics; and entry-level diverse talent failing to progress because the informal culture rewards "fitting in" over potential.

These are not diversity problems. They are inclusion problems.

And without addressing them, we cannot hope to close the sector's skills gap - or deliver the energy transition.

What Happens When Inclusion is missing?

Lived Stories from the Field

Lived experience reveals the subtle but powerful barriers that persist – and I've seen it firsthand through my work at Men for Inclusion. Below are just some of the (anonymised) stories I've come across.

Women represent one of the greatest under-leveraged resources in the sector. Today women account for roughly a quarter of the global energy workforce, and far fewer in technical and leadership roles. Increasing women's representation is not just a fairness issue - it is an operational and strategic imperative. Inclusive teams deliver more creative solutions - a necessity in a sector redefining hot the world is powered. Different perspectives reduce blind spots and challenge assumptions, improving site safety culture.

Mark Freed,
Men for Inclusion

Take Louise, the only woman in her department. Every Monday, her colleagues bonded over football and rugby analyses - team rituals that unconsciously excluded her from informal networks where influence was built. She was competent and confident but felt invisible.

Or Helen, whose colleagues openly speculated she was hired "for the numbers" - a microaggression that eroded her confidence and led her to question her place.
And then there's my own story. I grew up working-class, left school without qualifications, and entered a corporate world dominated by privately educated men. I didn't know their sports, their theatre references or their wine. I worked twice as hard to be heard, only to watch others credited for my ideas. Eventually, I learned to imitate them - their speech, their hobbies, their style - just to fit in. My authentic self, and my best work, stayed hidden. The firm lost as much as I did.
These stories are common across the energy spectrum.

When people spend their energy surviving, they cannot spend it innovating.

The Untapped Power of Women in the Energy Transition

Women represent one of the greatest under-leveraged resources in the sector. Today, women account for roughly a quarter of the global energy workforce, and far fewer in technical and leadership roles.

Increasing women's representation is not just a fairness issue - it is an operational and strategic imperative.

Inclusive teams deliver more creative solutions – a necessity in a sector redefining how the world is powered. Different perspectives reduce blind spots and challenge assumptions, improving site safety culture. Research shows inclusive organisations perform better - higher profitability, stronger resilience, better decision-making. Gen Z and younger Millennials want inclusive employers. A male-dominated culture is not sustainable if we want to attract the next generation.

Imagine what the future of energy would look like if women were present across all levels - from offshore technicians to control room operators, digital specialists, policy leaders, project managers and CEOs. We would see stronger talent pipelines, higher-performing teams, improved retention, faster innovation cycles and cultures where everyone can contribute confidently.

The energy transition cannot be delivered without women, and women cannot thrive without inclusion. Inclusion is the "great unlock" of so many benefits.

Our Work in the Energy Sector | What We've Seen and What Works

Working with operators, new entrants, and engineering firms across the industry, certain patterns are clear, and so are the solutions.

1. When a company focuses only on diversity and equity, women still leave.
One organisation we worked with had excellent policies: flexible working, market-leading parental leave, strong safety standards. Yet women continued to resign. Why? Because the everyday behaviours - interrupting, overlooking ideas, social exclusion—remained untouched.
Fix: Shifting the focus to behavioural inclusion created a more supportive culture, reduced gender conflict and improved progression rates.

2. Decommissioning sites saw rising conflict under pressure.
As closure approached, trades blamed each other, morale dropped and those in minority groups were targeted or marginalised.
Fix: Inclusion workshops rebuilt cohesion, improved communication, and re-centred respect - creating a safer, more productive final phase.

3. Traditional site cultures resisted new diverse recruits.
A major operator found that apprentices and junior recruits from diverse backgrounds were leaving in their first 18 months.
Fix: Upskilling supervisors and frontline teams in inclusive behaviours - listening, involving, inviting - significantly improved retention.

4. Post-merger companies struggled with culture clashes.
Legacy loyalties created barriers, particularly for women.
Fix: Co-designing an inclusive future culture helped staff feel heard, reduced bias, and forged a unified identity.
Across all these interventions, the biggest shift came when inclusion stopped being a policy and became a daily practice.

Best Practices

| What Companies Can Do Today

To embed inclusion across the hierarchy, companies can:

1. Change Meeting Culture
Make sure leaders speak last and incorporate round-robins to ensure every voice is heard. Where there are interruptions, manage them decisively and without judgement. You can even appoint inclusion spotters – unbiased third parties who can observe and step in when they think someone in the room is not being heard.

2. Design Inclusive Social Cultures
When thinking about socials, think about how you can include everyone. Incorporate non-alcohol or non-sports dominated events to your calendar. Make sure to rotate the timings, costs and locations. It's about building affinity through shared experiences rather than shared interests.

3. Distribute Opportunities Fairly
When it comes to opportunities and progression, make sure you're tracking who gets stretch roles and rotating "office housework" so the administrative tasks don't just fall to women. Try to align opportunities with specific career goals – and always audit your assumptions (i.e. "Who do I assume doesn't want this?").

4. Build Inclusive Leadership Capability
Not through compliance training, but through practical behavioural change - listening, inviting, amplifying and removing barriers.

5. Engage Men as Allies
Men still hold most leadership roles. Their behaviour sets the tone. When men champion women, performance improves, cultures shift faster, resistant decreases, women progress and the lived experience gap narrows. Inclusion is not just a women's issue, but a leadership issue.

A Call to Action

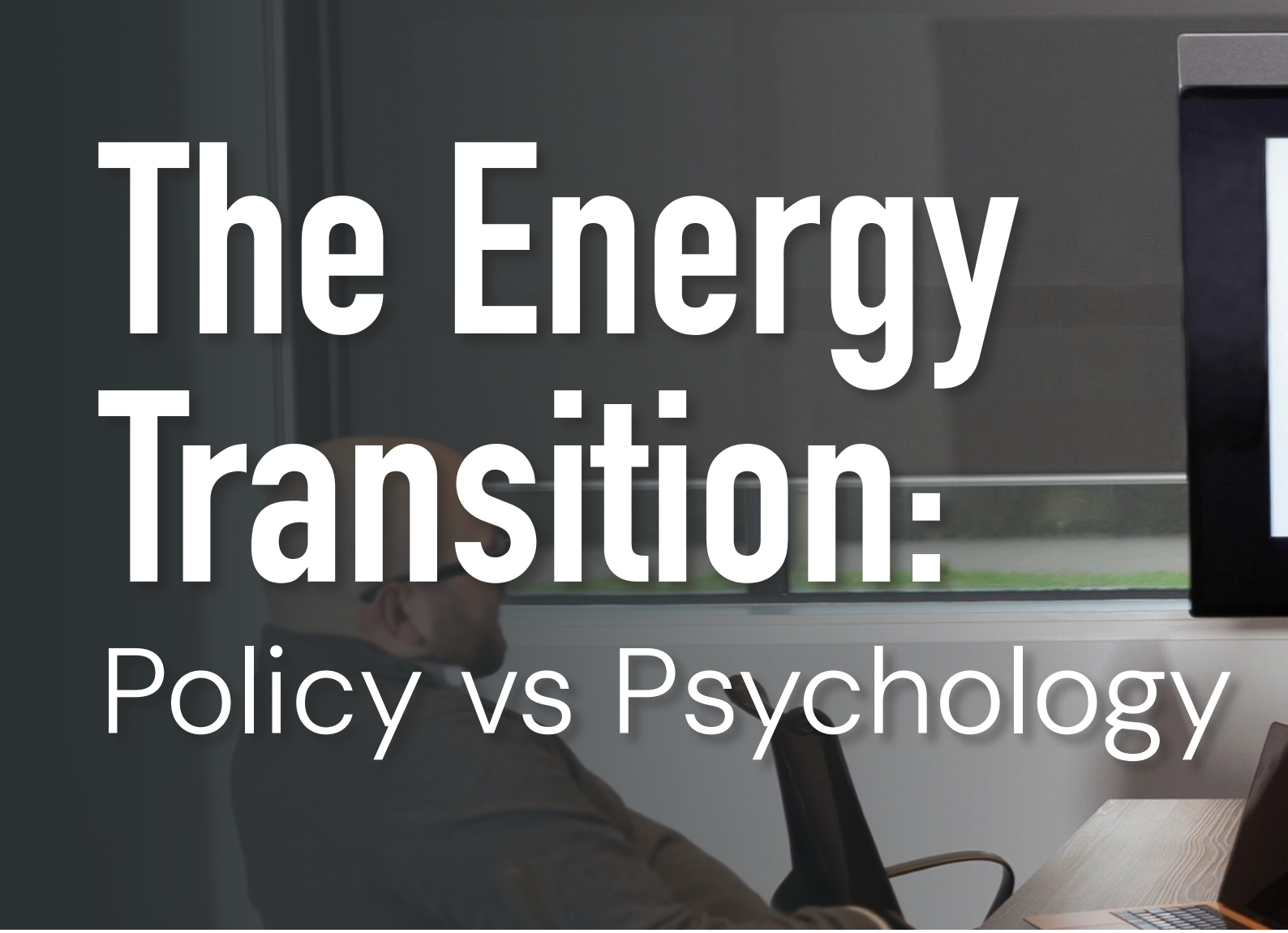
| Powering the Future through People

The energy transition is one of the greatest industrial transformations of our generation. But it cannot be solved with technology alone. It demands creativity, resilience and collaboration from a workforce that feels safe, valued and fully able to contribute.

Inclusion is the energy sector's most overlooked, undervalued, and unlimited source of power.

The question for every leader is simple: If not you, then who? If not now, then when?

Switch inclusion on - and watch your organisation flourish in response.



The Energy Transition: Policy vs Psychology

Following 15+ years of experience supporting the integration of deep clinical expertise in the energy sector, I founded IntrospeXion to bridge the gap between wellbeing and high-risk industries.

With a specific focus on supporting the offshore workforce, the decision to establish IntrospeXion stemmed from noticing a significant gap in the market for the type of accessible and responsive support available to those working in high-pressure and often isolating environments, particularly against a change in public sentiment and the future outlook of the industry.

A combination of lived industry experience and therapeutic expertise is essential for companies to safeguard their most valuable asset: their people.

The UK Government's decision to transition from new oil and gas exploration in the North Sea marks a defining moment in national energy policy – one that brings both opportunity and significant human impact.

For decades, the offshore workforce has powered Britain's economy through economic volatility, price shocks, and pandemics. Now, amid the shift toward renewables and the recent collapse of Petrofac, tens of thousands of skilled men and women in the north-east of Scotland and north-east England are facing an identity crisis that few policymakers have prepared for.

This isn't only about employment; it's about the psychological contract between a nation and its workforce. When people have spent a lifetime anchoring their sense of value, rotational routine and self-worth to an industry, abrupt change feels less like transition and more like displacement.

The truth is that while policy has focused on infrastructure, investment, and carbon targets, the psychological transition of the people delivering the work has been left behind, and the consequences of that oversight are now becoming evident. This is reflected in rising levels of anxiety, fatigue and disengagement across parts of the workforce that have long underpinned Britain's industrial resilience.

The Hidden Cost of Transition

From offshore platforms to fabrication yards, the tone across the workforce has changed. The conversations are quieter now, laced with worry and frustration.

In IntrospeXion's recent visits offshore, common themes emerged from crew discussions:

- **Exhaustion:** "We're leaner than ever, but the workload hasn't changed."
- **Fear:** "We hear about renewables, but we don't see where we fit."
- **Distrust:** "They tell us our skills are transferable, but no one's showing us how."
- **Sense of Purpose:** "This is all I've done; I don't know how to do anything else"

Each of these emotions is a signal of psychological distress, one that's rising in frequency and intensity.

The Offshore Energies UK Economy & People Report 2024 highlights that ~120,000 UK roles remain directly tied to

Shabnum Hanif, Founder & Managing Director – IntrospeXion

oil and gas, and up to 90 % of those skills could transfer to renewable and low-carbon sectors. But "could" is the operative word. Without structured transition support, training pathways, and clear communication; "could" turns into "can't."

A Perfect Storm for Mental Health

Mental health offshore has long been a silent battle. Studies show that around 40 % of offshore workers report suicidal thoughts at some stage in their career, a figure far higher than the national average. Add to that the emotional weight of uncertainty, longer rotations, job insecurity and public criticism of the oil and gas industry, and you create the perfect storm for mental-health decline.

At IntrospeXion's recent offshore clinics, more than 80 % of personnel attended our resilience sessions and over a quarter engaged in private, one-to-one consultations. The conversations were raw: guilt over surviving redundancy when friends didn't; concerns over finances; deep fatigue and fear of what's next.

This is not weakness, it's the cumulative effect of years spent in high-risk, high-pressure environments with little psychological recovery. For many, the offshore identity is their anchor. Now that anchor is slipping.

The Psychological Impact of Petrofac's Collapse

Petrofac's administration is not just a corporate event; it's a psychological one. It has heightened feelings of uncertainty across the workforce.

The emotional ripple is immediate and multi-layered:

- **Shock:** disbelief that such a trusted employer could fall.
- **Loss:** for colleagues, identity and purpose.
- **Anxiety:** over mortgages, families and future employment.
- **Resentment:** towards decisions that workers feel overlook the region's remaining potential and the depth of its expertise.

In regions like Aberdeen or the north-east of England, where entire communities orbit the offshore economy, the psychological damage spreads beyond the workforce. Families feel it. Children feel it. Local economies feel it.

This is what psychologists call collective trauma and it's being played out in real time across Britain's energy heartlands.

Why the Industry Must Act Now

Without proactive mental-health intervention, the cost will extend far beyond emotion. Anxiety and distraction are safety hazards. Burnout leads to errors. A disengaged workforce leads to incidents.

OEUK's Health & Safety Insight 2024 found that mental distress now accounts for 4 % of all offshore medevacs, a figure that has doubled in the last five years. Each medevac is not just a crisis for the individual but a reminder of an industry reactive to symptoms rather than preventative in strategy.

The energy transition is not just a technical or political challenge; it's a human one. If we continue to ignore the integration of psychological resilience into our transition planning, we risk eroding the very workforce we need to deliver a safer, greener future.

What Needs to Change

It's time to treat mental health as a core operational risk, not a welfare add-on. That means:

- Embedding **psychological safety** alongside physical safety in every toolbox talk, handover and safety briefing.
- Providing **qualified local, human counselling and resilience programmes;** not HSE consultancies talking about Mental Health, not unqualified public speakers championing 'trauma bonding' or outsourced helplines following call-centre scripts.
- Training leaders to **spot early signs of burnout and anxiety** before they escalate into incidents or attrition.
- Creating **transparent communication** around job security, re-training and transition pathways to reduce speculation and fear.
- Offering **family-inclusive support,** recognising that offshore anxiety is mirrored at home.

These are not expensive interventions; they are intelligent ones. And they pay back in reduced absenteeism, improved retention and stronger safety culture.
Signs of a Better Future

The potential for a better and more considered future for our offshore workforce already exists. Industry initiatives - including those led by OEUK - have been introduced to help create a new and forward-thinking culture of sustainable wellbeing and security across the offshore sector.

The Energy Skills Passport, a pilot led by OEUK and RenewableUK, has the potential to alleviate fears and anxieties throughout the sector. Supporting workers to pinpoint new routes for future career opportunities to transition their experience, skill set, and sense of identity into the renewable sector, the Energy Skills Passport won't just help deliver clean power but also revitalise the feeling of value and belonging for the workforce.

By creating accessible and easily identifiable development routes, the passport allows the industry to better understand the value of its people and plan for a viable future.

Beyond Decommissioning

The North Sea still holds more than hydrocarbons; it holds human capital - knowledge, skill and discipline built over generations. Yet policy has moved faster than psychology, leaving those strengths under-used and undervalued.

If the transition is to succeed, we must stop treating workers as a line in a decommissioning budget and start recognising them as the custodians of national resilience. These are the people who understand safety, complexity and risk better than anyone else. Their insight is not redundant, it's renewable.

The energy future will not be secured by technology alone. It will depend on whether the people who built the last era believe they have a stake in the next.

Valuing the People Who Built the North Sea

Every transition leaves something behind but it doesn't have to leave people behind. The North Sea story is not ending; it's evolving. Yet evolution without empathy becomes extinction by design.

Following the holiday season, when many offshore workers spend time away from their families, it's impossible to ignore the weight the workforce carries. They are not only managing the physical demands of hazardous work, but also the psychological pressure of uncertainty, questioning their worth, their place and their future in an industry that once defined them.

For decades, the workforce has endured isolation, risk and sacrifice with little recognition of the mental strain

that accompanies resilience. As the government turns off the taps on exploration and companies face collapse, that resilience is being tested like never before. Without the right psychological support, we risk turning silent strength into silent suffering.

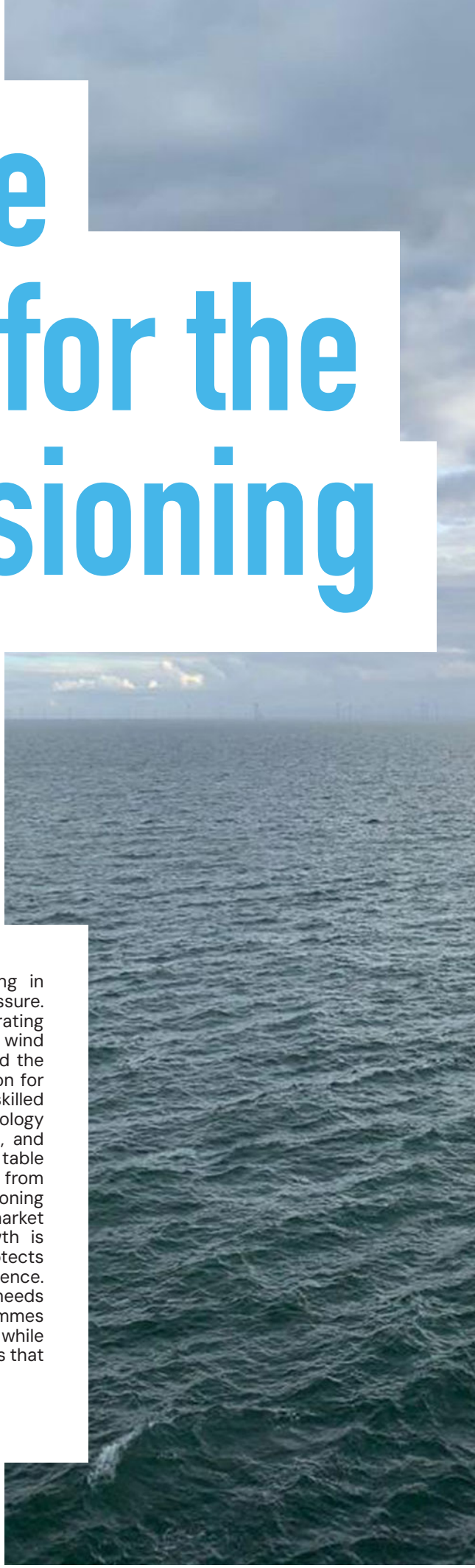
The test of leadership in this new era is not only whether we can extract different forms of energy, but whether we can preserve the human energy that has powered this nation for generations. The future of the North Sea will depend on our ability to value not just skills and safety, but also the state of mind of those who deliver both.

Because the real measure of progress is not how fast we transition, but how well we take care of the people who built the foundations we're standing on.

As our industry continues to navigate a rapidly changing energy landscape, OEUK remains committed to helping members build a workforce that is diverse, skilled and ready for the future. Insights from our D&I Employer Survey, Workforce Insight programme and the People & Skills Strategy highlight the importance of inclusive workplace culture, data driven planning and collaborative action across the UK's integrated energy sector. Through our DE&I Special Interest Group and ongoing engagement with members, OEUK provides practical tools, evidence and guidance to support recruitment, retention and career progression for all. Together, these initiatives strengthen our collective ability to attract talent, promote fairness and ensure our workforce is equipped to deliver a secure, innovative and inclusive energy future for the UK.

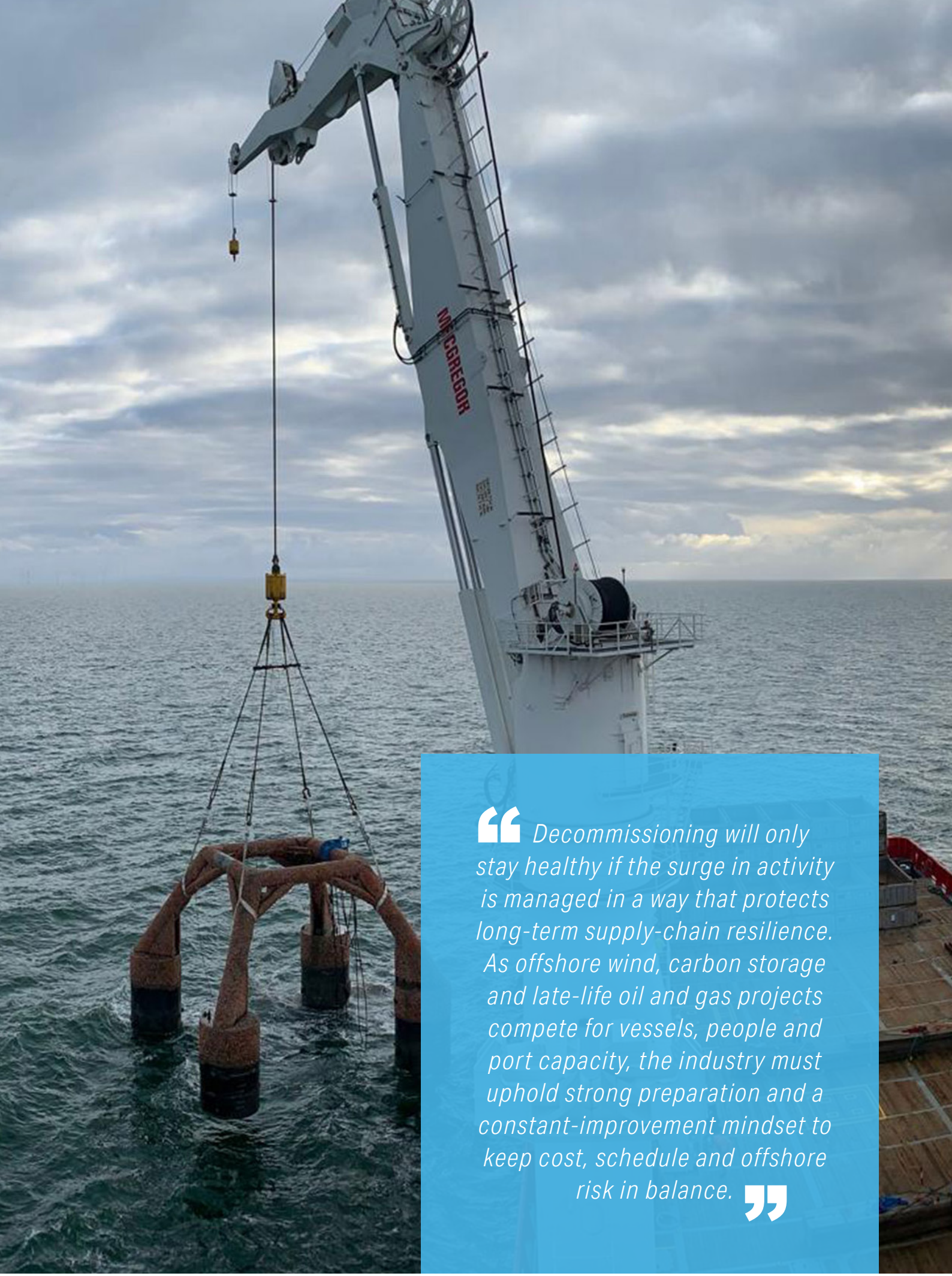
Building the Workforce for the Decommissioning Decade

NMC Energy



Decommissioning in the North Sea has become one of the defining offshore tasks of this decade. Spend on UKCS projects passed £2 billion for the first time in 2024, reaching a record £2.4 billion, and the pace of work is expected to keep climbing. The basin's long operating history has made it a hub for this kind of activity, and a training ground for how to deliver it well. Over time, a capable, hard-won decommissioning workforce has grown here, supported by yards, marine expertise, engineering depth and a regulatory framework that demands rigour. With a managed transition, that expertise is increasingly exportable, particularly as neighbouring basins such as the Norwegian shelf and the Dutch sector move into heavier late-life and removal cycles of their own.

That rising workload is arriving in a system already under pressure. Decommissioning is accelerating at the same time as offshore wind and carbon storage expand, and the overlap is tightening competition for vessels, port capacity and skilled people. Cost, timing and methodology are now inseparable questions, and each one involves a crowded table of stakeholders. The message from OEUK's latest decommissioning insight is a sensible one: the market will only stay healthy if growth is handled in a way that protects long-term supply-chain resilience. We agree. The decade ahead needs staged, well-prepared programmes that keep discipline on cost while recognising the offshore realities that shape schedules and decisions.



> *Decommissioning will only stay healthy if the surge in activity is managed in a way that protects long-term supply-chain resilience. As offshore wind, carbon storage and late-life oil and gas projects compete for vessels, people and port capacity, the industry must uphold strong preparation and a constant-improvement mindset to keep cost, schedule and offshore risk in balance.*

NMC Energy's Approach

At NMC Energy, our work sits right in the middle of that reality. We are decommissioning specialists with a strong foundation in the UK Continental Shelf, delivering integrated project management and EPC solutions that connect operators, contractors, regulators and the wider supply chain from planning through offshore execution. It is important to stay close to commercial constraints without losing sight of offshore risk, and it means working in a measured, practical way when asset conditions, schedules or market availability shift. That is why continual improvement sits at the heart of how we operate as a business, raising standards from one campaign to the next and supporting clients through late-life transition and solutions-led execution.

Constant Improvement in a Tightening Market

The decommissioning market is getting bigger and more complex, and that puts a premium on constant improvement. We continue to focus on raising standards across every campaign, refining how we work and evolving our delivery model, so it stays efficient and cost-effective as conditions change.

Much of our current workload reflects the natural transition from late-life operations into removal. Anyone who has worked in that phase knows timing can be uncertain and conditions evolve quickly once production winds down. The right response is steady, measured delivery that keeps decisions grounded and we aim to provide exactly that. With clear upfront engineering and practical problem-solving, campaigns can move swiftly and safely.

Our recent work with Spirit Energy is a good example. On the F3FA platform decommissioning and removal, we provided full lifecycle project management and engineering, managing EPC installation alongside engineering, preparation, removal and disposal. That included onshore and offshore operations, transport and yard interface, marine warranty coordination and HSE oversight. In the Morecambe Field, our role managing DP3 and DP4 through late-life transition into lighthouse status and onward removal demanded careful sequencing and constant alignment across stakeholders. These examples illustrate a delivery style that stays consistent across different assets and different constraints. Our approach is to prepare properly and execute with control, and carry the learning forward.

A Human-Centric Delivery Model

Decommissioning is as complex as new construction as it often draws on the same breadth of capability and often adds harder operating conditions. Divers, multiple engineering disciplines, heavy-lift and marine specialists, project managers, HSE teams, yard and disposal partners all have to work as one system. The complexity of that system is why we keep a human-centric model. Skilled workers, offshore crews and technical specialists sit at the heart of everything we do, because the work demands judgement only gained through experience.

Across the UKCS, demand for skilled resources is climbing quickly, while the wider offshore economy is pulling from the same labour pool. If we want the industry to be ready for the volume ahead, we have to develop the next generation now and make sure knowledge and craft skills move with them. Our approach blends long-standing expertise with newer, eager talent. That mix helps us keep raising standards while expanding our client base, and it gives younger professionals a real view of why oil, gas and decommissioning remain meaningful, future-focused career paths.

The North Sea is a demanding place to learn, but it is also a centre of excellence. The UK's operating environment has built a uniquely capable workforce and supply chain whose skills translate into international markets.

As neighbouring regions like the Norwegian Continental Shelf and the Dutch sector move deeper into late-life and removal cycles, the opportunity to export UK expertise grows. We see that as a positive pathway for the people entering the industry today, by building capability here, it can be applied globally.

Energy Transition as a Practical Driver

Energy transition and decommissioning are closely linked in ways that are very real on the waterfront and offshore. As we retire assets, we assess what can be reused or repurposed to support future energy systems. That work begins early in a programme, because disposal outcomes are shaped by decisions made long before a heavy-lift vessel arrives.

Regulators and operators are pushing for higher reuse and recycling rates, and the supply chain is responding with better material pathways and smarter dismantling methods. We treat waste planning as core engineering, an approach that reduces landfill, tightens environmental performance, and helps control cost by removing surprises late in the campaign.

There is also a broader offshore logic at play. Decommissioning keeps the basin workable for what follows. Removing end-of-life infrastructure reduces seabed congestion and closes out legacy risk, which supports orderly development of new offshore projects.

Supply Chain Resilience and Responsible Growth

We are operating in a market where expectations have changed. Tier-two suppliers are bringing fresh thinking and adaptability into campaigns, and there is far less room for outdated practices or uncontrolled spending. This is a healthy push, as the industry cannot afford complacency when cost pressure is running high and work is accelerating.

We recognise that performance is determined by the strength of the team and by the clarity of the delivery model. At NMC Energy, our service offering covers full package management, including DFPV, EPC, full engineering, procurement and associated construction elements, allowing us to keep accountability clear and interfaces tight across an entire scope.

It is also impossible to ignore the strain some organisations are feeling as workloads rise. No one wants to see supply-chain capability lost from the basin. At the same time, our steady pipeline shows that demand remains strong when projects are approached efficiently and responsibly. The work will keep growing. The question is whether the sector grows in a way that stays sustainable.

Looking Ahead

The North Sea is entering a pivotal stretch with rising costs, tightening schedules and the industry is managing multiple offshore frontiers at once. Decommissioning will prosper if it is delivered with strong preparation and a constant-improvement mindset that keeps offshore risk and operator economics in view at the same time.

For NMC Energy, we will keep refining how we deliver by investing in people as well as supporting operators through late-life transition and removal with measured, solutions-led execution. That is how we protect safety, improve environmental outcomes, and help the basin move forward at pace.

North Sea CCS & Hydrogen Summit 2026

1 – 2 June 2026
Sheraton Grand Hotel Edinburgh

Offshore Energies UK invites you to the North Sea CCS and Hydrogen Summit 2026, bringing together experts from across the region as carbon capture and storage (CCS), and hydrogen move from concept to large scale deployment.

With early projects reaching Final Investment Decision across the UK, Norway, Germany, the Netherlands, Belgium, France, and Denmark, this summit will highlight the progress driving the North Sea's energy transition.

Join industry leaders, innovators, regulators, and investors as we explore how to build an interconnected North Sea CCS and hydrogen network, leveraging decades of oil and gas expertise to lay the foundations for a successful energy transition.