

subsea 7



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NAMCOR AND SUBSEA7 SIGN MOU TO STRENGTHEN OFFSHORE ENERGY DEVELOPMENT IN NAMIBIA

The National Petroleum Corporation of Namibia (NAMCOR) is proud to announce the signing of a Memorandum of Understanding (MoU) with global offshore energy contractor Subsea7. This strategic partnership comes in the wake of significant offshore energy discoveries in Namibia, and it aims to foster collaboration on upstream offshore infrastructure development projects.

The MoU sets the foundation for both companies to share knowledge, build competencies, and develop a skilled, technically proficient workforce. The collaboration will drive innovation, enhance safety, and support the sustainable growth of Namibia's energy industry.

This agreement will drive NAMCOR's capabilities in managing large-scale and complex SURF (Subsea, Umbilical, Riser, Flowlines) development projects. The partnership will leverage Subsea7's extensive expertise and innovative technologies to deliver lower-carbon and sustainable energy developments.

Interim Managing Director of NAMCOR, Ms. Victoria Sibeya, commented, "These partnerships are designed to create synergies within the industry to better guide us as we grow the nascent oil and gas sector. We are excited to be at the forefront of value creation in Namibia's energy landscape."

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Subsea7's VP Pursuits Southern Africa, Steve Tate, expressed his excitement about the collaboration: "This MoU marks the beginning of a strong, long-term relationship with NAMCOR, and is pivotal in advancing the nascent energy sector in Namibia."

This collaboration signals an exciting new phase in the development of Namibia's offshore energy industry, with both parties committed to driving innovation, sustainability, and economic growth.

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About NAMCOR

The National Petroleum Corporation of Namibia; NAMCOR is a state-owned company responsible for the exploration, production, and marketing of petroleum and petroleum products in Namibia. Established in 1992, NAMCOR plays a vital role in developing Namibia's oil and gas industry. Through strategic partnerships and innovative solutions, NAMCOR aims to ensure the sustainable development of the nation's energy resources, contributing to Namibia's economic growth and energy security.

About Subsea 7

Subsea7 is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs.

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