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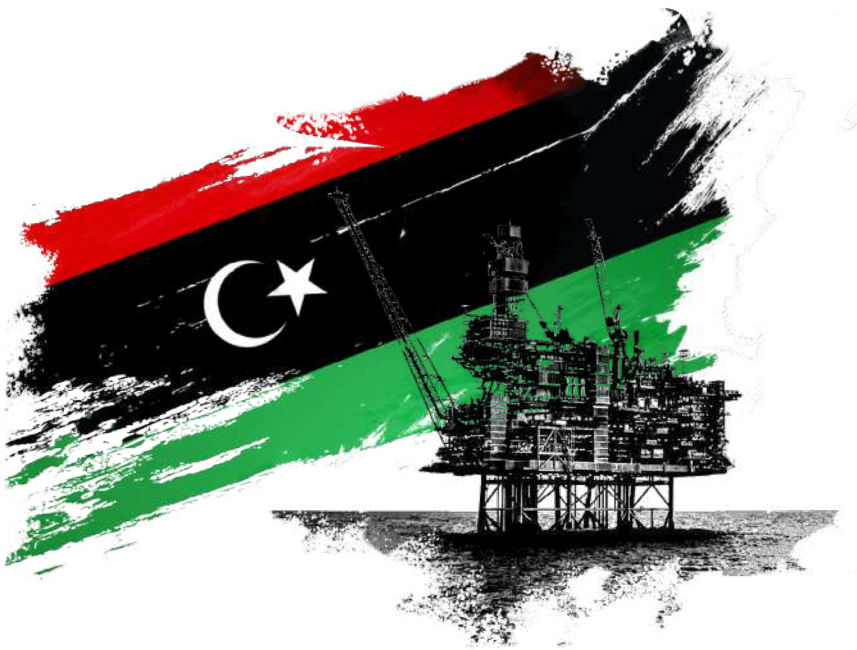

LIBYA

THE RETURNING ENERGY GIANT

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Libya's Energy Comeback Accelerates as NOC Nears 1.5 Million Barrels per Day

Eng. Masoud Suleman Mousa, Chairman, National Oil Corporation (NOC).

With the National Oil Corporation (NOC) reporting milestone output of 1,487,723 barrels per day, Chairman Masoud Suleman Mousa discusses the sector's critical role in Libya's economy.

Q: How important is the oil and gas sector to Libya?
Libya depends almost entirely on oil and gas. It is the heart of the country. More than 90% of our national income comes from this sector. Maintaining oil production is essential to supporting public finances and government services. This makes our responsibility extremely significant.

Q: What are the biggest financial challenges facing the sector?
A major issue is fuel subsidies. Around 30% to 35% of oil revenues are allocated to fuel subsidies. In addition, Libya applies higher fuel quality specifications than many other countries, which increases fuel import costs.

Q: What role can international investors play?
We lack sufficient refining capacity. Much of our fuel is imported, and global supply constraints have made it harder to secure enough gasoline and diesel. For example, we need about 16 cargoes monthly but sometimes can secure only 10 to 12.
Foreign investors are essential—not only for capital but also for technology. We are working with major international companies such as Chevron, Eni, QatarEnergy, BP, and Shell. These companies are returning to Libya and beginning new exploration and development activities.

Q: Where do you see the most attractive opportunities?
Brownfield projects are the most immediate opportunity. We offer a model where existing production proceeds remain fully with NOC, while any increase above the baseline is shared with investors. For example, if a field produces 100,000 barrels per day and an investor increases it to 120,000, proceeds from the additional 20,000 barrels are shared.

Q: What role do exploration and gas play in Libya's future?
Exploration is very promising. Libya has strong geological potential, and our recent success rate is very high—over 90% in some cases. We continue to encourage exploration to replace and grow reserves.
Gas is also very important. We have large, untapped reserves that can meet domestic demand, support electricity generation, and enable exports to Europe.

> **"We are working with major international companies such as Chevron, Eni, QatarEnergy, BP, and Shell."**

Q: What are your priorities for infrastructure?
Our infrastructure is aging, with some projects dating back decades. As a result, we are looking at pipeline upgrades, facility rehabilitation, and refinery development. We are working to restart a major refinery project with a capacity of around 220,000 barrels per day, which will reduce fuel imports.

Q: What steps are being taken to improve transparency and investor confidence?
We are now publishing monthly data, including production, revenues, imports, and exports. We are also improving contract terms and fiscal regimes to make Libya more attractive. Technology is also improving things. We are implementing digital systems and AI to monitor production in real time. This helps us improve efficiency and decision-making across operations.

Q: What sustainability projects is NOC prioritizing?
We are working on various incentives, such as treating produced water for reuse, planting over one million trees, developing solar energy projects, and reducing gas flaring, with a target reduction of 60%.

Q: What is your long-term vision for the oil sector?
We have ambitious goals for the sector. Our vision is centered on increasing production to 2 million barrels per day while expanding gas exports. At the same time, we are focused on rebuilding critical infrastructure and deepening partnerships with international companies. Alongside this growth, we are placing greater emphasis on improving sustainability and environmental performance.

Q: Why is now the moment for investors to consider Libya?
Libya's doors are wide open. We offer a win-win partnership. We have vast untapped resources, and we are committed to improving transparency, stability, and investment conditions.

BIO BOX

- Over 20 years of experience in the oil and gas sector
- Expertise in reservoir simulation, production operations and maintenance, and field development planning
- Proven track record of managing complex projects and leading high-performing teams
- Former member of the Board of Directors, NOC
- Former Chairman of the Board, Sirte Oil and Gas Production Company

المؤسسة الوطنية للنفط
National Oil Corporation

NOC Powers Libya's Return to the Global Energy Stage

The National Oil Corporation is the driving force behind Libya's ambitions in the global energy arena.

1. Bouri Field, one of the largest developed offshore oil fields in the Mediterranean. 2. Routine monitoring of pressure systems at the Bouri offshore platform. NATIONAL OIL CORPORATION (NOC)

The National Oil Corporation (NOC) is the state agency charged with managing a resource base that underpins Libya's economy. As the nation reasserts itself in international energy markets, NOC is pursuing its mandate to maximize the sector's potential across a range of operational priorities. "Our goals are to increase production, expand gas exports, rebuild infrastructure, and strengthen international engagement," says NOC Chairman Masoud Suleman Mousa. In June, the company reported crude oil output of 1,438,560 barrels per day (bpd), with condensate production reaching 49,163 bpd, bringing total daily output to 1,487,723 bpd—the highest since 2013. That achievement reflects where Libya stands: a producer with substantial assets and a clear commercial direction, at a time when governments and global energy companies are seeking reliable supply partners.

That's evident in NOC's renewed engagement with global energy players. The corporation is working with major names including Chevron, BP, and Shell, with more than 40 firms expressing interest in recent bidding rounds. Those partnerships are central to NOC's push to boost recovery from existing fields and infrastructure, while helping to drive expansion in exploration.

At the same time, NOC is focusing on alleviating structural constraints that have limited the sector's performance. The country continues to import significant volumes of refined fuel, reflecting limited domestic refining capacity. As a result, a large share of oil revenues is absorbed by fuel imports and subsidies, reducing the capital available for reinvestment. A major refinery project is planned to increase capacity by around 220,000 bpd, strengthening domestic supply and security. Upgrades to pipelines and existing facilities represent a similar opportunity to enhance efficiency and output, while offering scope for international investment partnerships.

A major refinery project is planned to increase capacity by around 220,000 bpd, strengthening domestic supply and security.

That engagement with international partners is being supported with improved governance and greater transparency. "We now publish monthly data including production, revenues, and exports and imports. We are also improving contract terms and fiscal regimes to make Libya more attractive," says Mousa, highlighting a commitment to investor confidence that sits at the heart of NOC's strategy.

Alongside oil, gas is playing an increasingly prominent role. Libya's reserves offer scope to meet domestic electricity demand, reduce fuel imports, and enable exports to Europe. The existing Greenstream pipeline provides the shortest transmission route from North Africa to Europe but is currently underutilized. In February, NOC announced a new supply target of 1 billion cubic feet daily by 2030, a significant uptick which, combined with plans to commence shale gas drilling in 2026, highlights the renewed focus on gas.

Operationally, modernization is also gaining pace. The introduction of digital systems and artificial intelligence is enabling real-time monitoring of production and more responsive management across fields and facilities, supporting both efficiency and output growth. That's allied to sustainability initiatives that include reducing gas flaring by 60%, water treatment and reuse programs, and the planting of one million trees. In addition, the development of renewables is ramping up, with early-stage solar projects underway. "I want to ensure sustainable production, increased output, and a stronger, more transparent oil sector that supports Libya's economy and future," says Mousa.

For international partners, NOC's agenda creates a range of entry points. From production growth to refining capacity to gas development, Libya offers opportunities across the energy supply chain, backed by strengthened governance frameworks, a focused commercial outlook, and a supportive government. For NOC, meanwhile, the task is a pivotal one for Libya's future: to translate national potential into long-term sustainable growth.

By the numbers SOURCE: NATIONAL OIL CORPORATION (NOC)	50 billion approx. barrels of proven oil reserves	1.49 million barrels per day current total output	2 million barrels per day production target	40+ int'l firms expressed interest in recent bidding rounds

As published in FP

Powering Libya's Energy Renaissance

From control rooms to oilfields, NOC is using data, discipline, and investment to power Libya's next energy chapter.

Engineers overseeing safe and efficient operations. NATIONAL OIL CORPORATION (NOC)

Behind Libya's record production figures lies a transformation that extends far beyond drilling new wells. Technology, transparency, and operational excellence are enabling Libya's energy sector to achieve record production while building the foundations for long-term sustainable growth. Across production fields, export terminals, and control centers, the National Oil Corporation (NOC) is modernizing the systems that underpin one of Africa's largest hydrocarbon industries.

The corporation's latest milestone illustrates that progress. On 21 June 2026, NOC reported output of 1,438,560 barrels of crude oil per day, together with 49,163 barrels of condensate, bringing total daily output to 1,487,723 barrels per day—the highest production level since 2013 and an important step towards its medium-term objective of reaching two million barrels per day.

While production growth remains the headline achievement, equally significant is the operational capability supporting those results. NOC is deploying advanced digital monitoring systems that provide real-time visibility across production assets, enabling engineers to optimize field performance, monitor exports, and respond rapidly to operational changes. These technologies improve efficiency while reinforcing transparency and accountability across the organization.

Technology, transparency, and operational excellence are enabling Libya's energy sector to achieve record production while building the foundations for long-term sustainable growth.

Infrastructure renewal is also accelerating. Investments in pipeline rehabilitation, production facilities, and refining capacity are strengthening operational reliability, reducing bottlenecks, and supporting Libya's long-term energy security. Planned refinery expansion is expected to reduce dependence on imported refined fuels while enhancing domestic supply resilience.

Exploration continues to be another strategic priority. New licensing activity and renewed engagement from leading international energy companies demonstrate growing confidence in Libya's geological potential. Combined with brownfield optimization programs, these initiatives are expected to sustain production growth while extending reserve life.

Operational transparency has become an increasingly important pillar of NOC's strategy. The corporation now publishes regular production, revenue, and import and export updates, providing stakeholders with greater visibility into sector performance. As reporting continues to evolve, final export statistics remain subject to confirmation by the relevant technical departments before publication.

Together, these initiatives demonstrate that Libya's energy story is no longer defined solely by its vast hydrocarbon reserves. It is increasingly characterized by operational excellence, digital innovation, and disciplined investment, positioning NOC to strengthen energy security, support sustainable economic growth, and reinforce Libya's role as a reliable energy supplier to regional and international markets.

NOC OIL REVENUE PERFORMANCE

STRONG REVENUE MOMENTUM IN 2026

Publicly reported oil revenues from the National Oil Corporation (NOC) and the Central Bank of Libya (CBL)

NOC OIL REVENUES 2026			CBL OIL REVENUES & ROYALTIES 2026
FEBRUARY	APRIL	MAY	JANUARY-FEBRUARY
USD 1.001 BILLION	**USD 2.82 BILLION**	**USD 4 BILLION**	**USD 2.252 BILLION**
USD 295.7 MILLION Allocated for fuel costs; **USD 705.4 MILLION** Transferred to the CBL	**USD 1.91 BILLION** Remaining for transfer to the CBL after fuel import letters of credit	Strongest monthly revenue performance in around a decade	المؤسسة الوطنية للنفط National Oil Corporation

REVENUE MOMENTUM
From USD 1.001 billion in February 2026 to around USD 4 billion in May 2026

TOTAL REVENUES
USD 10.073 BILLION (Approx.)

AVERAGE MONTHLY REVENUE (JAN-MAY 2026)
USD 2.01 BILLION (Approx.)

KEY TAKEAWAY
NOC revenues continue to strengthen in 2026, driven by higher production, robust global prices and improved operational performance.

Figures are publicly reported and subject to official confirmation by NOC. Sources: NOC, Central Bank of Libya (CBL), Public reporting

FP EDITORIAL HAD NO PART IN THE CREATION OF THIS CONTENT

Libya's Energy Strategy for the Future

IN CONVERSATION WITH
H.E. DR KHALIFA RAJAB ABDULSADEK, MINISTER OF OIL AND GAS

"Libya is re-emerging as a stable and reliable partner"

H.E. DR KHALIFA RAJAB ABDULSADEK, MINISTER OF OIL AND GAS

As global dynamics shift, Dr Abdulsadek outlines the structural advantages and long-term strategic framework driving Libya's emergence as a key player in the energy sector.

Q: How would you define Libya's role within the global energy landscape?

Libya is uniquely positioned as a strategic energy hub at the crossroads of Africa, Europe, and the Middle East. Our geography is one of our greatest competitive advantages—particularly our nearly 2,000-kilometer Mediterranean coastline, which provides unrestricted access to global shipping routes without chokepoints.

This allows Libya to export oil and gas efficiently to international markets, especially Europe, which is only a few hours away. Furthermore, Libya sits at the top of Africa, positioning us as a natural gateway for energy flows from the continent to European markets. Combined with our substantial natural resources, this makes Libya a highly attractive and competitive destination for global energy investment.

Q: What are Libya's key competitive advantages for international investors?

Libya offers a compelling combination of scale, accessibility, and opportunity. We hold approximately 50 billion barrels of proven oil reserves, alongside significant gas potential, much of which remains underdeveloped. In addition, our infrastructure provides a strong base for rapid expansion. We also offer flexibility, with minimal export constraints and direct access to Mediterranean markets.

Most importantly, Libya is re-emerging as a stable and reliable partner. We are actively working with international oil companies and creating the right conditions to attract foreign direct investment and long-term partnerships.

Q: What are the components of Libya's "multi-lane highway" strategy in energy?

We frame Libya's energy development as a multi-lane highway, with the National Oil Corporation (NOC) as the main driver of growth. Each lane represents a distinct segment of the energy sector, moving at different speeds according to maturity and potential.

Brownfields (160 mph) are the fast lane, covering existing producing fields, where infrastructure is in place. The focus here is on upgrading facilities, applying enhanced recovery technologies, and optimizing production efficiency. This allows us to rapidly increase output toward 1.6 million barrels per day in the near term.

Greenfields (140 mph), meanwhile, are discovered but not fully developed fields. These require new investment, strong international partnerships, and streamlined fiscal frameworks. Progress here ensures sustained production growth beyond initial gains from brownfields.

Marginal and complex fields (120 mph) are smaller or technically challenging reservoirs, including heavy oil deposits and fields needing advanced extraction techniques. Individually smaller, they collectively offer substantial untapped value and contribute to overall output.

The exploration acceleration (100 mph) segment involves restarting exploration activities, attracting international oil companies, and launching new licensing rounds. This lane replenishes reserves and demonstrates renewed confidence in Libya's energy potential.

Gas (80 mph) centers on capturing flared gas and accelerating field development, shifting domestic energy use toward gas and freeing up liquids for export—which has direct impact on GDP.

The renewables (60 mph) segment focuses on integrating solar, wind, and other sustainable energy sources into the mix, targeting 20% renewable energy by 2035 and expanding further beyond 2040. This lane supports emissions reduction and diversification.

The unconventional lane (40 mph) covers significant untapped shale and non-conventional resources and long-term strategic upside, while the frontier lane (20 mph) runs in parallel, enhancing both domestic energy security and export potential, particularly to Europe.

Another major priority is strengthening domestic refining capability. By expanding our refineries from 120,000 to 340,000 barrels per day, we are turning Libya into a self-sufficient, value-maximizing energy powerhouse.

This "multi-lane highway" ensures Libya is not dependent on a single track of development, but instead builds a balanced, diversified, and future-proof energy sector—positioning the country as a reliable energy hub for Europe and beyond.

Q: What initiatives are in place to attract international investment in oil and gas?

We are creating a competitive fiscal and operational environment for international oil companies, removing previous barriers. We are providing structured financing packages for greenfield and brownfield projects, streamlined regulatory coordination, and support for technological transfer and infrastructure development. Investors now have clear visibility on opportunities in Libya, including fields capable of producing 50,000–100,000 bpd, ensuring both high returns and sustainability.

Q: How do you see Libya's energy sector evolving in the next decade?

Libya aims to become a regional energy hub, combining traditional hydrocarbons with renewables, optimizing existing resources, and attracting foreign investment. We are open to collaboration and showcasing Libya's sector while continuing to expand production, optimize energy use, and integrate renewables.

وزارة النفط والغاز
Ministry of Oil & Gas

ALSAHL GROUP HOLDING

Driving Economic Transformation

AlSahl Group is a diversified industrial leader in Libya's reconstruction.

Strategic urban reconstruction and operational discipline in production. SHUTTERSTOCK/ ALSAHL GROUP

Founded in 1959, AlSahl Group has evolved from a family agricultural enterprise into one of Libya's most diversified private sector institutions. What began as grain cultivation and olive farming in the Al-Jalida region south of Tripoli has grown into a platform spanning more than 60 companies across agribusiness, manufacturing, healthcare, infrastructure, logistics, technology, and energy services.

Under Dr. Naser Gadad, the group has pursued a strategy centered on diversification, industrial productivity, institutional growth, and long-term investment aligned with Libya's reconstruction and modernization agenda.

The group's industrial core includes 32 factories spanning flour milling, food processing, poultry, and packaging, built around a vertically integrated model that enables the company to manage nearly every stage of the agricultural supply chain, strengthening domestic food security. Its operations across healthcare, technology, construction, and energy are similarly oriented around national priorities.

For Gadad and the group's leadership, the objective extends beyond commercial expansion alone. Its industrial scale, agricultural foundation, and nationwide operational footprint position AlSahl Group as a powerful example of how private enterprise can contribute to national transformation, economic resilience, and sustainable development across Libya.

AlSahl Group's integrated facility. ALSAHL GROUP HOLDING

INTEGRATED VALUE CHAIN

INVESTMENT & STRATEGY
National priorities, long-term focus

›

RESOURCES & PRODUCTION
Agribusiness, Manufacturing

›

EXECUTION & CONTRACTING
Infrastructure, Real Estate, Contracting

›

DELIVERY & SERVICE
Urban Expansion, Public services, Energy

›

VALUE CREATION
Long-term sustainability, Enhanced national capability

CONTROL ACROSS THE VALUE CHAIN →

"Diversification is essential for long-term stability."

DR. NASER GADAD, GENERAL MANAGER, ALSAHL GROUP HOLDING

Dr. Naser Gadad outlines how AlSahl's focus on scale and delivery is contributing to Libya's future.

Q: How has your vision for AlSahl Group evolved over the years?
When we expanded and restructured the group, our focus was on building a diversified operational platform across sectors essential to Libya's economy. Over time, the priority shifted toward strengthening institutional capacity, improving operational discipline, and creating integrated businesses capable of supporting long-term national development.

Q: Why is diversification so important to AlSahl Group's strategy?
Diversification is essential for long-term stability. Libya's future depends not only on energy resources, but also on agriculture, manufacturing, infrastructure, healthcare, logistics, and technology. Our approach is based on building interconnected operations that strengthen supply chains and support domestic production.

Q: How important is social responsibility within the company's philosophy?
Social responsibility is a core part of our identity. Our charitable initiatives include scholarships, healthcare support, humanitarian assistance, rehabilitation programs, and community development projects across Libya.

Q: What message would you give to international investors looking at Libya today?
Libya has significant long-term potential. Investors who build strong local partnerships and take a long-term perspective will find substantial opportunities across multiple sectors.

ALSAHL GROUP HOLDING

Delivering Long-term Value

AlSahl Group's long-range perspective and national development focus shape its growth and investment strategy.

From its earliest years, AlSahl Group's founders believed Libya's long-term development would require more than oil revenues alone—that agriculture, industrial production, food security, logistics, and private sector investment were essential pillars of economic resilience and national stability. That founding conviction continues to shape how the company approaches investment.

Today, AlSahl Group operates through six major divisions: industrial operations, agribusiness, healthcare, trade and distribution, real estate and construction, and services, energy, and information technology. "There is strong demand across key sectors, particularly housing, infrastructure, and services, while many areas remain underdeveloped," says General Manager Dr. Naser Gadad.

> **"From an investment perspective, we prioritize durability, ensuring projects remain viable over time."**
>
> **DR. NASER GADAD, GENERAL MANAGER, ALSAHL GROUP HOLDING**

The healthcare division includes pharmaceutical distribution, medical equipment, infant nutrition products, cosmetics, pharmacy operations, and personal care products—investments that reflect increasing demand for healthcare infrastructure and medical services across Libya. Meanwhile, the group's trade and distribution operations span frozen meat imports, beverage distribution, automotive supply chains, heavy equipment distribution, retail supermarkets, and nationwide consumer goods logistics.

Technology and digital transformation have also become major priorities within the group's long-term strategy. Through HASHI and related subsidiaries, AlSahl Group provides cybersecurity services, cloud computing, network infrastructure, and digital transformation consulting. Zadco, its renewable energy subsidiary, continues investing in energy systems, electrical services, and smart infrastructure—sectors expected to define Libya's future growth. "From an investment perspective, we prioritize durability, ensuring projects remain viable over time," says Gadad. The company also remains active in oil through Libyan Technical Oil Services, specializing in wireline logging, slickline services, reservoir evaluation, and well diagnostics, with further investment planned in drilling and workover rigs.

Governance, workforce development, and corporate responsibility remain central to the group's institutional identity. AlSahl describes itself as a professionally managed institution supported by multinational leadership, international auditing standards, and structured long-term planning. Vocational training programs span engineering, business administration, nursing, industrial safety, hospitality, computer science, and oil and gas operations, developed through partnerships with international organizations and educational institutions aimed at strengthening Libya's technical workforce.

The group's charitable commitments extend across scholarships, healthcare initiatives, humanitarian assistance, rehabilitation programs, and community development throughout Libya—reflecting a broader philosophy that private sector institutions should contribute directly to long-term social stability and national wellbeing. For a group that has spent more than six decades building operational capacity across Libya's economy, that commitment to long-term value—commercial, social, and institutional—remains the clearest measure of its ambitions.

1. Construction teams at an AlSahl site focus on resilient infrastructure designed for long-term national viability. 2. Advanced logistics systems streamline coordination and resource management across the entire project lifecycle. ALSAHL GROUP HOLDING

مجموعة السهل القابضة
AlSahl Group Holding

www.alsahlgroup.com

Fast Facts:

Founded 1959

One of Libya's longest-established investment and development companies.

Integrated Model

Operations span agribusiness, manufacturing, construction, infrastructure, logistics, and healthcare.

Industrial Scale

Operates 32 factories and more than 60 companies across Libya.

National Priorities Strategy

Aligned with reconstruction, food security, industrial productivity, technology modernization, workforce development, and long-term national economic growth.

SOURCES: ALSAHL GROUP HOLDING

AKAKUS OIL OPERATIONS

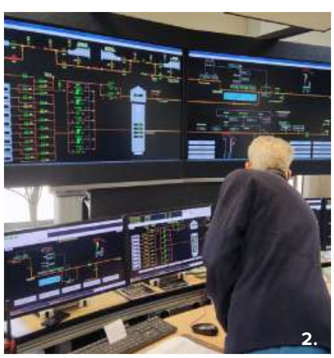
One of Libya's Leading Oil Companies

How Akakus Oil Operations is harnessing a national asset to build a more balanced economy.

The energy sector is at the heart of Libya's strategy for national recovery and economic development—and at the heart of the sector is the El Sharara oilfield. Managed by Akakus Oil Operations, the field is one of the nation's most significant production assets. "El Sharara contributes a substantial portion of the country's daily production," says Chairman Musab Mohamed Zbeda. With energy revenues accounting for the majority of government income, the field's output directly supports stability, public sector salaries, and national development projects. "We view our role not just as an operator but as a stabilizing force within the broader economic system," Zbeda adds.

With five drilling rigs and five workover rigs, El Sharara produces high-quality light sweet crude, which is highly competitive in global markets. A key operational advantage comes from the shallow depth of the field's reservoirs, typically around 5,000 feet. "This allows for faster drilling cycles, lower operational costs, and more efficient well operations," Zbeda explains. This advantageous geological profile means the company's strategy focuses on maximizing recovery through infill drilling, maintaining well performance, and optimizing reservoir management, supported by real-time monitoring to track output and efficiency.

That's backed by partnership frameworks that support consistent output. Akakus has structured, long-term agreements with the National Oil Corporation (NOC) and international energy companies including Repsol, TotalEnergies, and Equinor, designed to harness the benefits of advanced technology and global expertise while ensuring alignment with national priorities and operational continuity. "Collaboration is deeply integrated into our operations," says Zbeda. "These partnerships are essential not only for production but for knowledge transfer and long-term sector development."



1. AN ACTIVE OUTDOOR DRILLING RIG, 2. TECHNICAL CONTROL ROOM.
AKAKUS OIL OPERATIONS

AKAKUS OIL OPERATIONS

> "We are encouraged by renewed interest from major global players."
>
> **MUSAB MOHAMED ZBEDA, CHAIRMAN OF THE OPERATIONS MANAGEMENT COMMITTEE, AKAKUS OIL OPERATIONS**

The commitment to sectoral development extends to investment in local talent. With a workforce of around 2,000 personnel, training and development are seen as vital to the future of both the company and the country. "Developing local talent is critical to the future of the sector," says Zbeda. "Our focus is on training Libyan engineers to take on increasingly complex roles. Localization strengthens operational resilience and ensures that knowledge remains within the country."

The wider view goes beyond human capital development, however. For Zbeda, developing the sector is key to broadening Libya's economy over the long term. "The oil sector should serve as a foundation for broader economic development, not the sole pillar," he says, highlighting the need to reinvest energy revenues in infrastructure, agriculture, and private sector growth. "Ultimately, the goal is to create a more balanced and sustainable economy that benefits all Libyans."

While Europe remains the primary market for Akakus's output, exports are managed through the NOC within a free-market framework supplying global buyers. Combined with Libya's structural advantages, it creates scope for international investors seeking to leverage market demand. "Libya offers significant opportunities—substantial reserves, high-quality crude, and a strategic position," says Zbeda. "We are encouraged by renewed interest from major global players and believe that increased investment will contribute to long-term stability."

أكاكوس للعمليات النفطية
AKAKUS OIL OPERATIONS

ZUEITINA OIL COMPANY

Growth Built From Within

Zueitina Oil Company is driving production growth through efficiency, technology, and innovative leadership.

Workers at Zueitina Oil Company contribute to a 75% increase in production achieved through the optimization of existing systems. ZUEITINA OIL COMPANY

Zueitina Oil Company occupies a distinctive position in Libya's energy sector, acting as a producer, operator, and midstream hub through its infrastructure network and Mediterranean export terminal. Under Chairman Faisal Said Meloud, the company has recorded a 75% increase in production, achieved not through new drilling or external capital but through optimization of existing capacity and systems. "Growth has been driven by a clear focus on three priorities: people, assets, and environmental protection," says Meloud.

"This company demonstrates that efficiency, technology, and leadership can unlock meaningful growth for Libya."

FAISAL SAID MELOUD,
CHAIRMAN, ZUEITINA OIL COMPANY

As well as human-capital development, gains have been driven by rehabilitating existing infrastructure, improving operational efficiency, and restoring idle systems such as injection trains. "This approach highlights that even mature assets can deliver substantial gains when managed with precision and strategic discipline," says Meloud. That discipline also applies to cost efficiency, with in-house solutions now prioritized over external contractors, resulting in substantial savings.

Underpinning these advances is a growing investment in technology. Real-time data systems, artificial intelligence, predictive analytics, and advanced well intervention tools have reshaped how the company monitors pipelines, anticipates failures, and protects production continuity. "Technology is at the core of Zueitina's transformation," says Meloud.

Taken together, these initiatives enable the company to better support Libya's national strategy to raise production levels, with the goal of reaching two million barrels per day over the next few years. For Meloud, international energy firms are crucial to that strategy, drawn by a compelling case for cooperation with local partners. "The country presents strong opportunities for long-term partnerships, encouraging international investors to engage through joint ventures and strategic collaboration," he says. "This company demonstrates that efficiency, technology, and leadership can unlock meaningful growth for Libya and its stakeholders in the oil and gas sector."

الزويتينة
شركة الزويتينة للنفط
Zueitina Oil Company

"The company acts as a central hub within Libya's energy system."

FAISAL SAID MELOUD,
CHAIRMAN, ZUEITINA OIL COMPANY

Chairman Faisal Said Meloud outlines Zueitina's vital role in linking upstream and downstream segments.

Q: What defines Zueitina's strategic importance in the sector?
Zueitina's importance lies in its integrated operational role. We operate in three segments: upstream, operational, and terminal. The company acts as a central hub within Libya's energy system—receiving oil and gas from multiple operators, processing and handling production, and transporting it through our network to our Mediterranean terminal for export. This makes Zueitina a critical link between upstream production and downstream delivery, supporting companies such as Waha Oil Company and Mellitah Oil and Gas while ensuring the smooth flow of resources to global markets.

Q: What are your operational priorities to support national production?
Zueitina's infrastructure, much of which dates back over 50 years, presents a significant operational challenge. The company is addressing this through predictive maintenance, advanced pipeline monitoring technologies, and continuous infrastructure rehabilitation. These efforts aim to reduce leakages, protecting the environment and preserving production levels.

Q: What role can international partners play?
International partnerships remain essential to Zueitina's strategy. These collaborations provide access to advanced technologies, facilitate knowledge transfer, and allow for shared operational and financial risk. Zueitina has a long history of working with international oil companies and continues to expand these relationships.

WAZEN OIL SERVICES

Navigating Libya's Energy Future

Founded in 2007, Wazen is a trusted local partner in Libya's oil and gas sector.

Wazen Oil Services is an established Libyan energy company providing engineering, construction, maintenance, measurement and control services across the oil and gas sector. With offices in Tripoli and Benghazi and operational camps across Libya, Wazen has continued to support client operations through periods of political uncertainty, security challenges and changing market conditions.

In this interview, Ibraheim Mejerissi, managing director of Wazen Oil Services, discusses Libya's infrastructure modernization, the importance of building national capability and the role strong Libyan partners can play as international investment returns to the country.

WAZEN OIL SERVICES

Q: How do you assess Libya's oil and gas sector today?

Libya has a significant opportunity ahead. The challenge is to maintain and increase production while simultaneously modernizing aging infrastructure, much of which requires significant investment and renewal. Decisions being made today around technology, engineering standards and operating philosophy will shape the sector for decades to come. The task now is to use this new investment cycle to strengthen not just output, but the infrastructure, organizations and national capability that will sustain it.

Q: What role can Wazen play as international companies return to Libya?

Our resilience has built trust. We continued operating through 2011, the difficult years that followed and the COVID-19 pandemic, maintaining people and capability on the ground. But our role today goes beyond resilience. International companies entering Libya need partners that can translate international expectations into local execution: understanding the operating environment, navigating institutions, mobilizing resources and delivering safely on the ground. Our role is to help bridge that gap, connecting international capability with Libyan experience and delivery.

> **Our role is to help international companies navigate entry into Libya and operate successfully."**
>
> **Ibraheim Mejerissi, Managing Director, Wazen Oil Services**

wazen.ly

ELTUMI PARTNERS

Eltumi Partners Paves the Way for Investors

How a leading Libyan law firm helps international investors navigate opportunity, risk, and growth.

> **Libya has resources, a strategic geographic position, and investment potential."**
>
> **TAREK ELTUMI, FOUNDER, ELTUMI PARTNERS**

Q: How has international interest in Libya changed?

When I founded Eltumi Partners in 2018, Libya was viewed as too complicated and risky. Political divisions and conflict discouraged investors. Today, energy security and political developments are bringing international companies back, particularly from Europe, the United States, and the Gulf.

Q: Where are you seeing the strongest opportunities?

Upstream oil and gas is the most active sector. Libya's recent exploration bid round attracted major international companies, creating renewed confidence and a stronger investment pipeline. Beyond hydrocarbons, downstream refining and petrochemicals offer potential, while infrastructure, healthcare, renewable energy, and industrial development could become major growth areas.

Q: How can international investors enter Libya?

Investors need realistic expectations and local guidance. Libya's regulatory, commercial, and legal environment differs from international markets. Eltumi Partners supports clients across the investment lifecycle, from market entry and M&A to licenses, contracts, regulatory approvals, operations, and eventual exit.

Q: What is your message to investors?

Libya has resources, a strategic geographic position, and investment potential. Solar, wind, and green hydrogen could complement hydrocarbons and create new export opportunities. Investors should assess both risks and potential—and speak with people on the ground.

ELTUMI PARTNERS

Q: What differentiates Eltumi Partners?

We combine deep Libyan legal knowledge with international transaction experience, helping investors make informed decisions and navigate the process from A to Z.

www.eltumipartners.com

FP EDITORIAL HAD NO PART IN THE CREATION OF THIS CONTENT

PETRO AIR COMPANY

Oil and Gas Take Flight in Libya

Petro Air pairs international aviation standards with deep knowledge of Libya's energy sector.

Petro Air Embraer E170 preparing for dispatch. PETRO AIR

Led by Dr Mohamed Edhir, Petro Air draws on decades of specialized aviation experience supporting onshore and offshore operations across Libya's oil and gas sector. As national production moves toward two million barrels per day, Edhir discusses the company's expanding operations and opportunities for cooperation with US partners.

Q: How do you want Petro Air to be perceived by global partners?

We want Petro Air to be recognized as a professional, dependable, and highly specialized aviation partner for Libya's energy sector. Most Libyan oil companies operate in partnership with international companies, and each partner has its own safety, technical, and operational requirements. Petro Air is accustomed to working within these frameworks. We undergo regular audits and assessments conducted by international aviation consultants and by the foreign partners of our clients.

We are fully prepared to comply with additional or customized requirements, including specific standards relating to pilot qualifications, crew age limits, aircraft configuration, safety procedures, or operational reporting. When an international operator has specialized requirements, Petro Air is prepared to adapt its procedures and provide a service that meets the required standards.

> **We want Petro Air to be recognized as a professional, dependable, and highly specialized aviation partner."**
>
> **DR MOHAMED EDHIR, CHAIRMAN, PETRO AIR**

Q: What differentiates Petro Air from other aviation operators?

Our greatest strength is our specialized experience in the oil and gas sector. Petro Air is owned by the National Oil Corporation (NOC), and our operational heritage extends over several decades. Before the company was consolidated into its present structure, individual oil companies maintained their own aviation operations. Many of the pilots, engineers, and technical specialists who joined Petro Air came from those companies. As a result, members of our team possess 25 to 30 years of direct experience in aviation operations supporting oilfields, remote installations, and offshore activities.

We also maintain technical capabilities and personnel at multiple operational locations. Our engineers understand the requirements of remote airstrips, desert operations, and oilfield logistics. This combination of sector knowledge, regulatory experience, and technical expertise distinguishes Petro Air.

Q: How can Petro Air build synergies with returning US energy companies?

Petro Air is well positioned to support the renewed participation of US and international companies in Libya. We understand the operating environment, the regulatory framework, and the logistical realities of the country's energy sector. We have also worked with international partners already active in Libya and are familiar with the standards expected by global energy companies.

Our company can provide aviation services for personnel movement, technical teams, equipment support, field access, and offshore operations. Where a client has specialized requirements, we can develop customized operating procedures and service arrangements. Our objective is to serve as a trusted local aviation partner, combining international standards with deep knowledge of Libya's operating environment.

Q: How does the company support national targets for higher output?

Aviation is an essential part of oilfield development, particularly in a country as geographically extensive as Libya. Petro Air currently operates approximately five to six flights each day to oilfields and remote locations, in addition to internal flights between field facilities. Many of these flights serve multiple destinations or operational centers.

As production expands, the demand for personnel transport, technical support, maintenance access, and emergency response will increase. Petro Air is therefore expanding its operational readiness and preparing to introduce additional aircraft. We are also planning new aviation capacity for offshore operations, including helicopters.

PETRO AIR

Q: Why should international operators consider Libya?

Libya offers compelling opportunities for long-term investors, particularly in the energy sector. Established European and international operators have demonstrated that it is possible to work successfully in Libya with the appropriate partnerships and operating structures.

The environment today is more favorable than it was previously. Libya possesses substantial oil and gas resources, high-quality crude, competitive production costs, and extensive areas that remain underexplored. This is a timely moment to invest in Libya, particularly given NOC's renewed focus on increasing production, developing infrastructure, and attracting international expertise.

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Petro Air

www.petroair.ly