

# Local Content in FPSO Industry in Brazil: Overview, Updates and Certification Cases

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#1

# Overview of Local Content Requirements in Brazil

Regulatory Framework, requirements and certification

## LOCAL CONTENT IN BRAZIL

### Definition in Oil & Gas industry

Local content consists in the proportion between (i) the **expenditures with national goods and services** in E&P contracts and (ii) the total expenditure for this purpose

### Main tool of the Local Content policy

Local content minimum percentages to be complied in E&P Contracts

- ✓ The primary factor to generate local content is **the very existence and dynamism of the E&P activities in Brazil**, acting the minimum percentages as an additional driving factor

### Goal

Stimulate demand and development of local suppliers in the O&G industry



# LOCAL CONTENT REGULATORY FRAMEWORK

## Players

### CNPE

Sets LC strategy & bidding round parameters



### MME

Policy sponsor — Law 15.075/2024 originator



### ANP

Regulation, certification oversight, enforcement



### Oil Field Operators

E&P contract holders — LC obligation bearers



## Main Tools

### Minimum Percentages in E&P contracts

Minimum percentage of national goods/services in exploration phase and production development stage

### Certification of goods and services

Third-party accredited bodies audited by ANP — Res. ANP 19/2013 & 963/2023

### Local Content reports

Annual expenditures declaration by phase, activities and quarter

### Local Content Surplus Transfer

Within same contract (exploration → development) — Res. ANP 726/2018 or between contracts Law 15.075/24

# MINIMUM PERCENTAGES IN E&P CONTRACTS

## Directives for new contracts – Resolution CNPE 11/2023

EXPLORATION PHASE	Onshore	50%
	Offshore	30%

PRODUCTION DEVELOPMENT STAGE	Onshore	50%	
	Offshore	Wells	30%
		Subsea	40%
		FPSO	25%

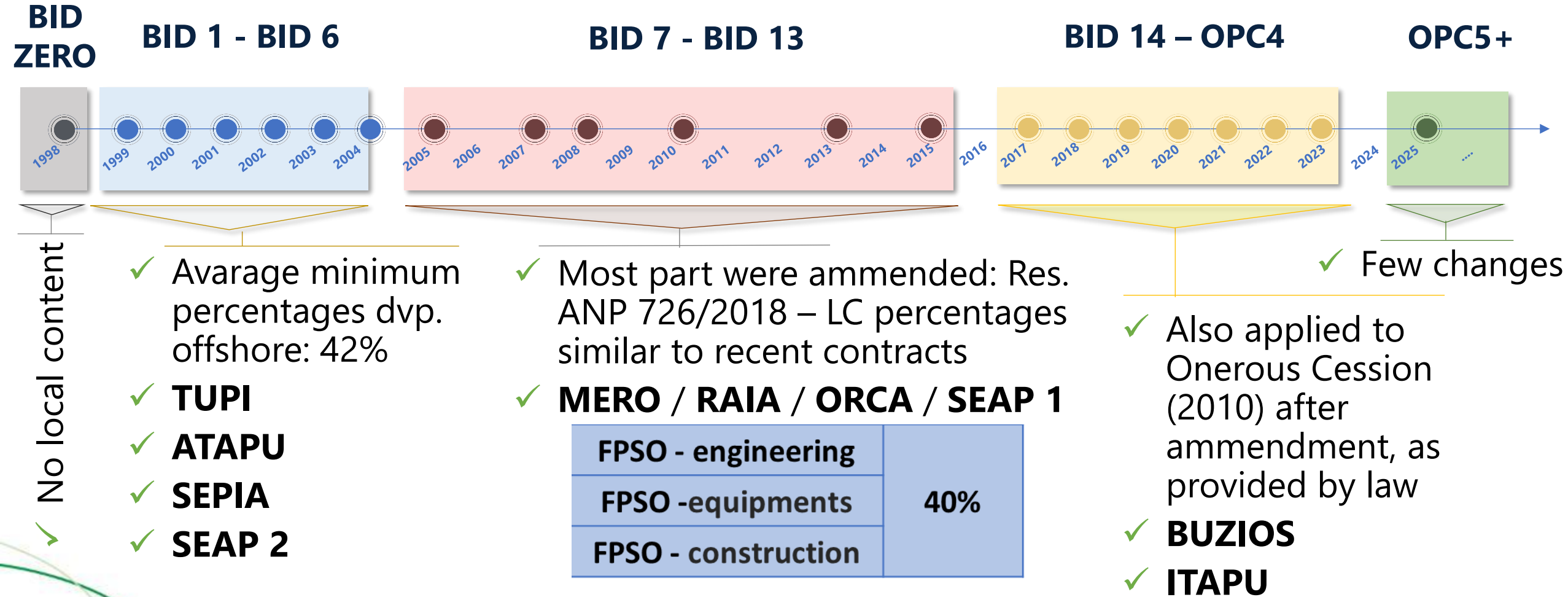


- ✓ Defined in **current versions** of the tender protocol and contract draft for concessions and PSAs in the open acreage format
- ✓ Present in the contracts awarded in the last cycles of the Open Acreage in 2025

The recent changes promoted by CNPE in 2023 tend to result in more incentives for local content in the maritime environment

# MINIMUM PERCENTAGES IN E&P CONTRACTS

Ongoing contracts: *field development stages in progress*



# CERTIFICATION OF GOODS AND SERVICES

## Local content relies on expenditures in national goods and services:

Certification is the mechanism to prove the nationalization since 2005 (BID7)





**#2**

# **E&P Highlights – opportunities for the FPSO industry**

Investment expectation and FPSO data

## PERSPECTIVES

The role of the ANP in offering new areas - to guarantee the continuity of investments in Brazilian suppliers and the replacement of national reserves.



### 5º Cycle of the Open Acreage of Concession

Blocos	
Total de Blocos Arrematados:	34
Área Arrematada (Km <sup>2</sup> ):	26.834,52

PEM	
Total de PEM Ofertado (UT):	6.000,00
Investimento Previsto (R\$):	1.456.963,000,00
Ágio (%):	33,87

### 3º Cycle of the Open Acreage of PSA

Blocos	
Total de Blocos Ofertados:	7
Total de Blocos Arrematados:	5

Resultado	
Bônus Arrecadado:	R\$ 103.728.181,09
Investimento Previsto:	R\$ 451.498.600,00

# PERSPECTIVES

## More than de R\$ 600 bi in E&P Investments expected from 2025 to 2029

**anp** Painel Dinâmico de Previsão de Atividades e Investimentos da Fase de Exploração  
**Previsão de Investimentos (Tabela em reais)**

Filtros: Ano Referência: 2026, Ano Atividade: Todos, ETAPA - CONTING: E&P, AMBIENTE: MAR, TERRA, BACIAS AGRUPADAS: Todos, MOD. CONTRATUAL: Concessão, Partilha

Atualização dos dados: 22/01/2025

ATIVIDADE (Unidade)	2026	2027	2028	2029	2030	2031	2032	2033	Total
Compra de Dados - Levantamento de Sísmica 3D (km²)	694.249,59	217.077,06							911.327,44
Compra de Dados - Reprocessamento sísmico 2D (km)	767,48								767,48
Compra de Dados - Reprocessamento sísmico 3D (km²)	61.687,65	44.960,83	16.166,28						125.814,77
Levantamento de Sísmica 2D - Processamento (km)	5.428,50			84.066,45	20.933,25				110.428,20
Levantamento de Sísmica 3D - Processamento (km²)		1.427,44							1.427,44
Levantamento eletromagnético (unidade)	669,57								669,57
Levantamento geoquímico (unidade)	106,96	448,01							554,97
Levantamento gravimétrico (km)	281,40	7.911,89	3.885,69						12.078,98
Levantamento magnetométrico (km)	296,48	4.819,18	2.697,13						7.812,78
Levantamentos e reprocessamentos eletromagnéticos (km)	2.384,61								2.384,61
Outros	54.956,26	17.080,64	17.537,40	4.667,60	2.588,09	89.899,77	35.944,20	7.068,20	174.736,91
Poços (unidade)	3.438.234,08	317.680,41	258.955,24			57.000,00	114.000,00		4.185.869,76
Reprocessamento sísmico 2D (km)		1.022,58	576,84						1.599,42
<b>Total</b>	<b>5.074.264,18</b>	<b>1.048.988,37</b>	<b>373.113,57</b>	<b>161.076,55</b>	<b>23.521,34</b>	<b>96.899,72</b>	<b>149.944,20</b>	<b>7.068,00</b>	<b>6.934.875,92</b>

**R\$ 6,9 bi in exploration**

**anp** Painel Dinâmico de Previsão de Atividade, Investimento e Produção  
**Previsão de Investimento por Bacia (2025 - 2029)**

Filtros: Ano de referência: 2025, Atividade: Todos, Modulo: Todos, Marginal: Todos, Regime contratual: Todos, Moeda: Investimento em US\$

Atividade	2027	2028	2029	Total	
Abandono Permanente	927.699.644,40	11.386.905.631,20	11.423.759.422,10	8.947.488.187,20	50.929.040.836,50
Coleta - linhas - lançamento (inclui risers)	858.827.608,80	36.644.054.692,20	33.766.676.073,40	21.314.334.117,10	167.638.988.552,90
Coleta - manifold - instalação	473.570.822,10	509.014.493,60	526.929.030,40	1.666.251.272,50	7.113.107.007,60
Coleta - sistema de processamento submarino - instalação	576.480.681,00	346.006.385,60	708.016.426,80		5.921.383.893,40
Completação para injeção	610.795.873,30	4.081.546.434,20	2.683.135.265,70	3.089.838.016,30	19.977.591.562,30
Completação para outros fins	24.194.602,70	2.284.000,00	1.142.000,00		27.620.602,70
Completação para produção	800.931.591,80	7.238.796.571,70	7.922.172.379,20	5.332.127.953,80	35.864.173.664,90
Descomissionamento - Assessoramento de novo	445.950.981,50	397.373.511,60	293.655.699,30	445.103.524,10	1.736.469.896,90
<b>Total</b>	<b>2.42.985.286,30</b>	<b>127.454.647.364,80</b>	<b>107.758.217.387,80</b>	<b>81.140.601.775,90</b>	<b>609.545.235.250,40</b>

Investimento por Atividade (Pie Chart):

- Coleta - linhas - lançamento: 107,639 Bi (27,5%)
- Coleta - manifold - instalação: 7,113 Bi (1,2%)
- Coleta - sistema de processamento submarino - instalação: 5,921 Bi (1,0%)
- Completação para injeção: 19,978 Bi (3,3%)
- Completação para outros fins: 0,276 Bi (0,0%)
- Completação para produção: 35,864 Bi (5,9%)
- Descomissionamento - Assessoramento de novo: 1,736 Bi (0,3%)
- Abandono Permanente: 8,947 Bi (1,5%)
- Outros: 0,000 Bi (0,0%)

**R\$ 609,5 bi production development**

# PERSPECTIVES

## Around 15 FPSO projects being implemented or expected

2023

2024

2025

2026

2027

2028+

**BÚZIOS 5**  
**LC 25%**  
 FPSO ALM. BARROSO

**BÚZIOS 7**  
**LC 25%**  
 FPSO ALM. TAMANDARÉ

**BÚZIOS 6**  
**LC 25%**  
 P-78

**BÚZIOS 8**  
**LC 25%**  
 P-79

**BÚZIOS 9**  
**LC 25%**  
 P-80

**RAIA (EQUINOR)**  
**LC 40%**  
 FPSO RAIA

**REVIT. MARLIM 1**  
**BID ZERO**  
 FPSO A. GARIBALDI

**MERO 3**  
**LC 40%**  
 FPSO DUQUE DE CAXIAS

**MERO 4**  
**LC 40%**  
 FPSO A. DE GUSMÃO

**BÚZIOS 10**  
**LC 25%**  
 P-82

**ATAPU 2**  
**LC 30%**  
 P-84

**REVIT. MARLIM 2**  
**BID ZERO**  
 FPSO ANNA NERY

**INT. PQ. BALEIAS**  
**BID ZERO**  
 FPSO MARIA QUITÉRIA



**BÚZIOS 11**  
**LC 25%**  
 P-83

**SÉPIA**  
**LC 30%**  
 P-85

**MERO 2**  
**LC 40%**  
 FPSO SEPETIBA

**BACALHAU (EQUINOR)**  
**LC 30%**  
 FPSO BACALHAU

**G. DO MATO (SHELL)**  
**LC 40%**  
 GATO DO MATO FPSO

**ITAPU**  
**LC 25%**  
 P-71

**ATLANTA (ENAUTA)**  
**BID ZERO**  
 FPSO ATLANTA

**SEAP 1**  
**LC 40%**

**SEAP 2**  
**LC 30%**

REVITs. ALBACORA/  
 MARLIM/ BARRACUDA  
**BID ZERO**



PLANNED



CONTRACT AWARDED

## MATURE FIELDS REVITALIZATION

### Mature field revitalization projects ongoing in Brazil – new opportunities to the supply chain



#### Campos Basin: The legacy

This Basin contains considerable **remaining reserves**, requiring new investments and technologies to optimize the production

*MARLIM, ALBACORA AND BARRACURDA-CARATINGA FIELDS*

#### Optimization opportunities:

New investments in **wells, subsea and production units (new and refurbishment)**, to increase efficiency

#### Production potential:

It is expected the addition of billions of barrels to the national oil and gas reserves



# #3

## Recent Updates – Law 15.075/2024 & New Mechanisms

Surplus transfer, royalty reduction for new FPSOs, tax benefits for vessels

# LOCAL CONTENT INCENTIVES – LAW 15.075/2024

## Encouraging local content above the minimum percentages required in E&P contracts or in non-committal activities

### LC Surplus Transfers



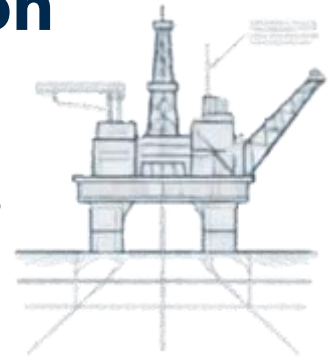
**\*ANP Role:** Measurement, registration, and control of surplus transfers.

Local content generated above the minimum requirement can now be transferred between different contracts.



### BID ZERO LC Generation

Allows LC generation for transfer as surplus in non-committal activities and contracts. Targets revitalization activities as Marlim Sul/Leste, Barracuda, and Albacora fields (including FPSOs).



### Royalties Reduction (Decree 12.362/2025)



**\*ANP Role:** Attest the suitability of estimated cost differences in FPSO projects with vs. without local content.

Direct royalty reductions granted for utilizing Local Content in BID ZERO FPSOs.

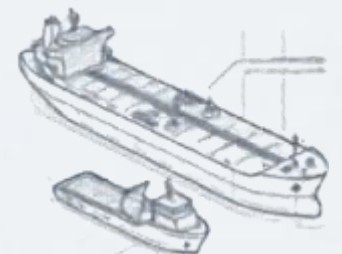


### Fiscal Benefits Oil Tankers and Support Vessels

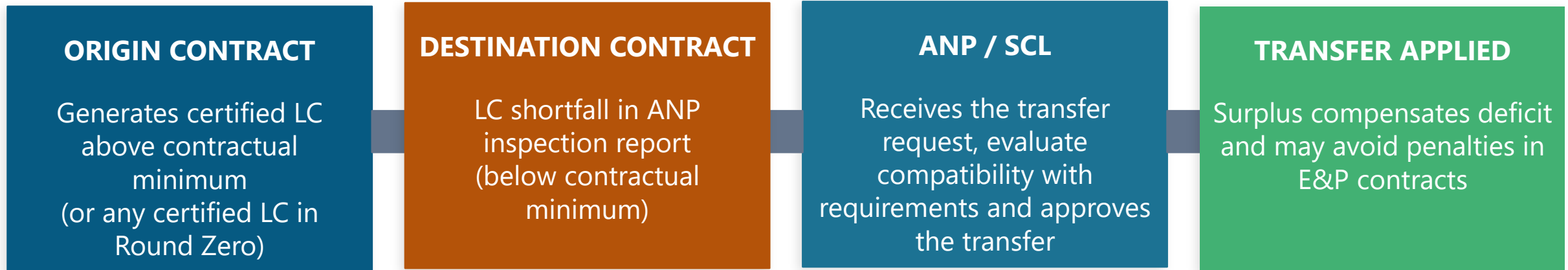
Targeted financial benefits for building domestically in Brazil.



**\*ANP Role:** Measure achieved LC and publish government reports.



# LC SURPLUS TRANSFER – INFO AND STATUS



## Key Eligibility Rules

### Same Phase / Stage / Macrogroup

Exploration → exploration; UEP → UEP only (Art. 1º §5º VI)

### Shared Consortium Member

At least one company in both origin and destination contracts

### No Retroactivity

Only phases closed after Dec 26 2024; Round Zero from post-law procurements only

### No Double Counting

Same certified LC cannot serve both surplus transfer AND royalty reduction

- ✓ **The Law is already in effect and operators may submit transfer requirements**
- ✓ **Possible regulation under study in ANP**

# ROYALTY REDUCTION – INFO AND STATUS

## Mechanism & Market Impact

Regulated by Decree 12.362/2025.

Operators earn royalty reductions for building UEPs (Stationary Production Units / FPSOs) with Local Content in Bid ZERO contracts.

Estimated demand of  
**US\$ 2 Billion (R\$ 10 Billion)**  
in national supply chain incorporations.

## Projected Pipeline & ANP Role

At least 3 major UEPs are targeted for this benefit:



Marlim Sul / Marlim Leste



Albacora



Barracuda / Caratinga



ANP attests to the cost difference, approves development plans, and operationalizes the royalty deduction.

- ✓ **ANP already attested the reasonableness of the estimated cost difference, between the project with and without LC requirements – P-86 (Marlim) and P-88 (Albacora)**



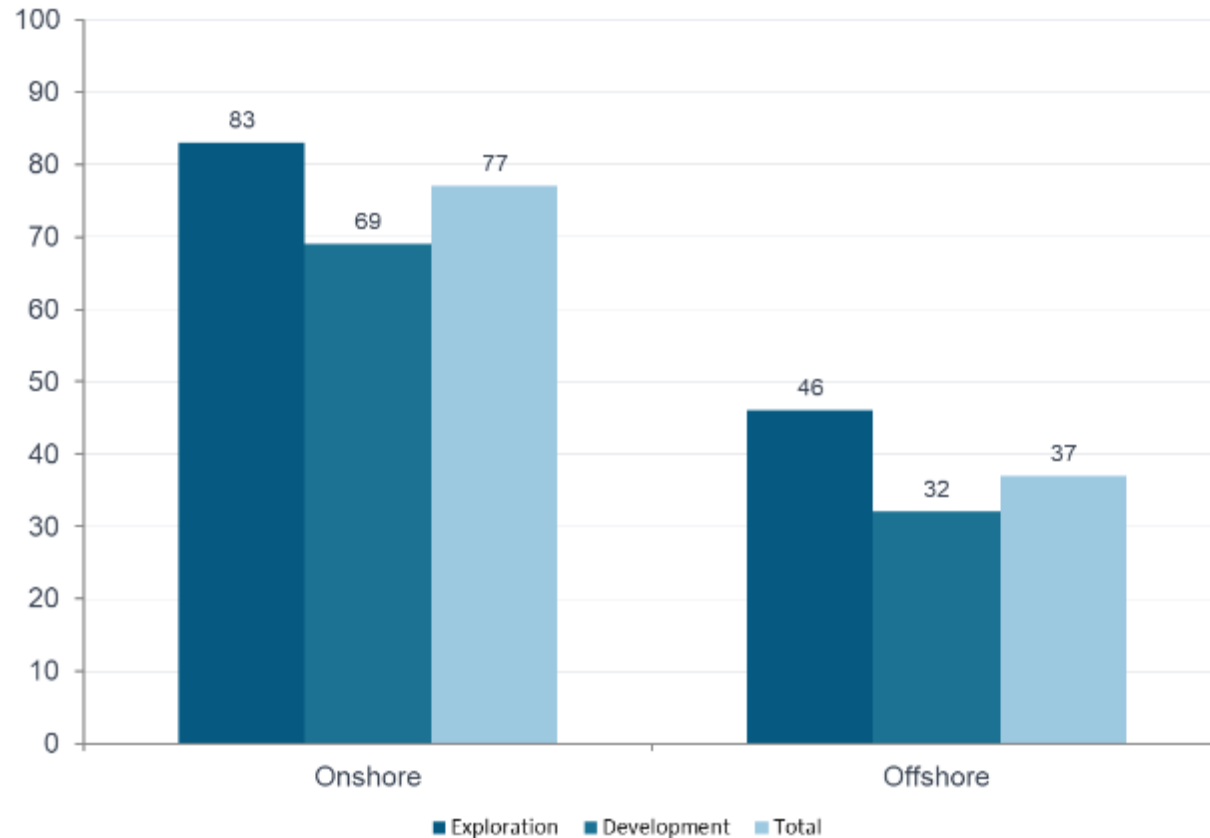
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# LC Data and Certification Cases

LC Performance & Compliance in FPSOs- indicators from 2025

# LC DATA – BID14+, OC and AMMENDED CONTRACTS

## All environments - % of LC accomplished up to 2024



**77%**

Average LC onshore  
(exploration + development)

**37%**

Average LC offshore  
(exploration + development)

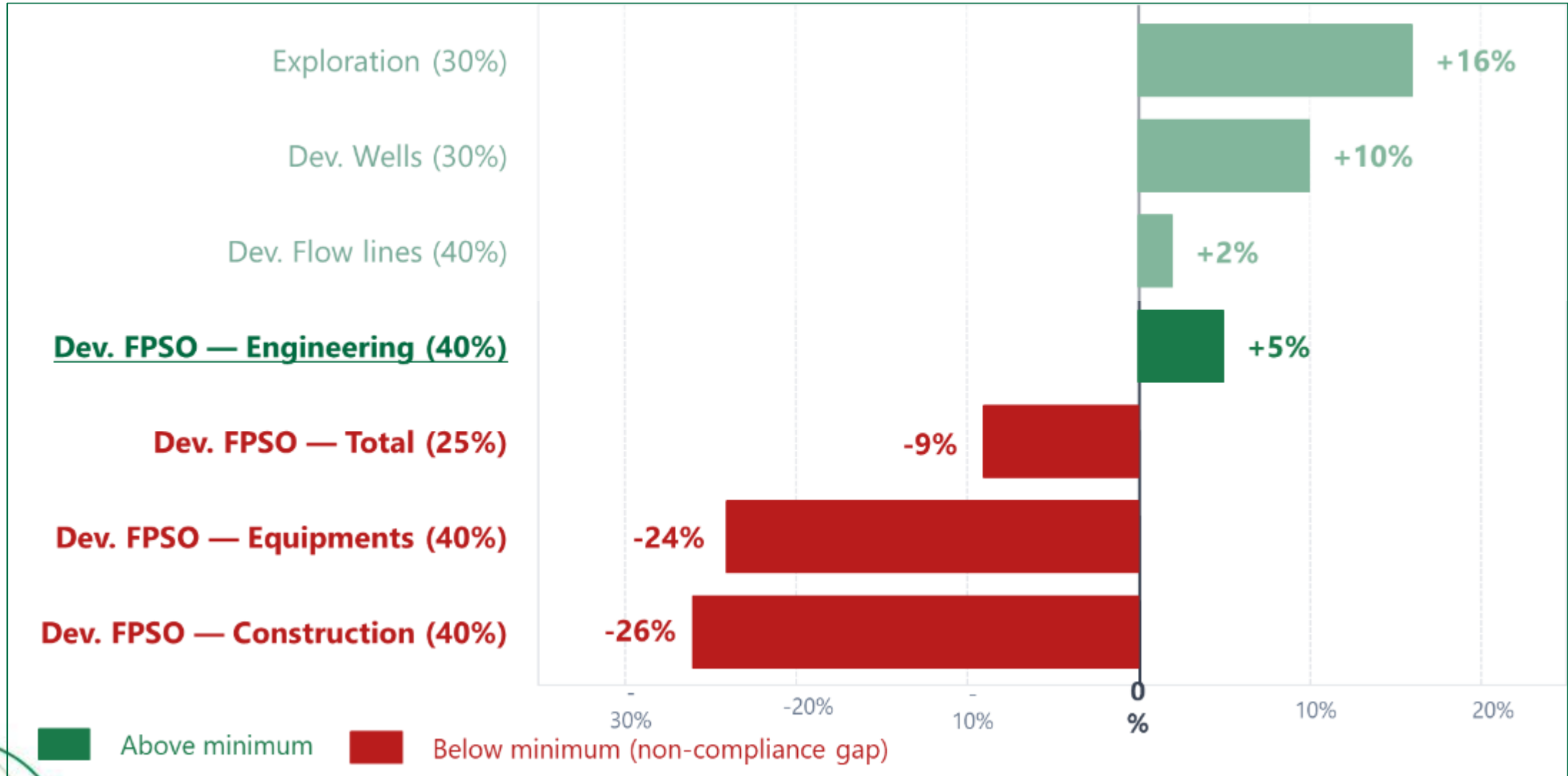
**40pp**

Gap between  
onshore and offshore

Offshore LC average is less than half of onshore — driven by the complexity of the activities, including FPSO/UEP construction and equipment supply chain

# LC DATA – BID14+, OC and AMMENDED CONTRACTS

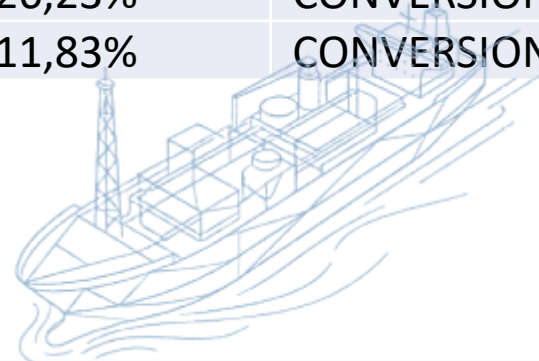
## Offshore - accumulated surplus/deficit up to 2024



## FPSO CERTIFICATION CASES

### ANP publishes information of each local content certificate issued

FPSO	% LC CERTIFICATED	TYPE	CONCLUSION	FIELD
CAMPOS DOS GOYTACAZES	33,98%	CONVERSION	2018	TARTARUGA
CARIOCA	18,84%	CONVERSION	2021	SÉPIA
GUANABARA	12,39%	CONVERSION	2022	MERO
SEPETIBA	22,71%	NEW	2023	MERO
ALMIRANTE BARROSO	26,23%	CONVERSION	2023	BÚZIOS
Mal. DUQUE DE CAXIAS	11,83%	CONVERSION	2024	MERO



The local content in each project depends on the procurement requirements, strategies of the EPC, availability of local suppliers, among other factors

## MODULES CERTIFICATION CASES

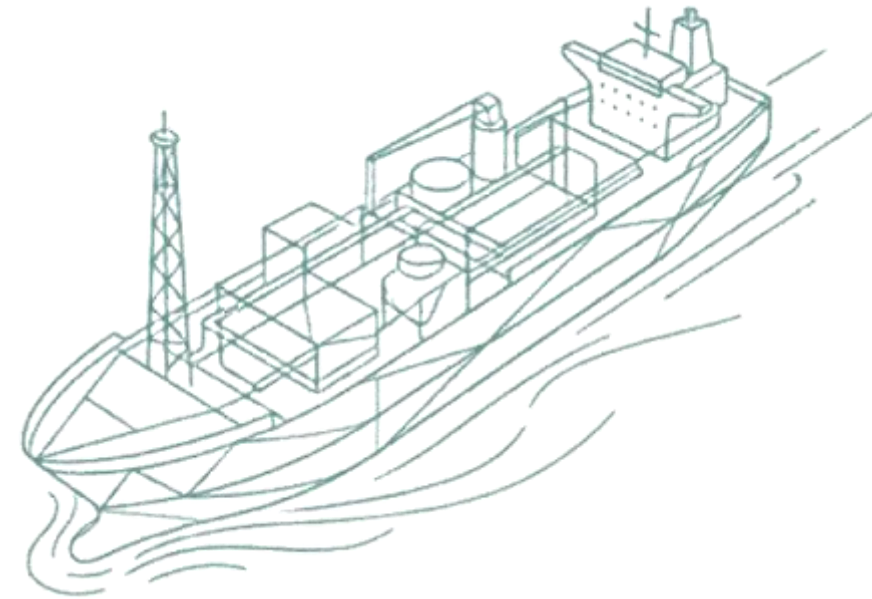
FPSO	LOCAL CONTENT	MODULES IN BRAZIL	MODULES
SEPETIBA	22,71%	2	Fiscal Metering Water Treatment
CARIOCA	18,84%	2	Flare Knockout Drum Vapor Recovey
ALMIRANTE BARROSO	26,23%	3	Flare Knockout Drum Vapor Recovey Fiscal Metering

MODULE	AVARAGE LC % CERTIFIED
Flare System	92%
Gas Processing	89%
Oi Processing and Well Services	74%
Water Treatment	58%

Studies indicates that it is possible to achieve considerable local content level in a FPSO project by building modules in Brazilian shipyards

## KEY TAKEAWAYS

- **No certificate means zero LC and no credits for transfer** - Certification is mandatory and remains the central safeguard.
- **Additional efforts required** - FPSO construction and equipment local content level are still below the requirements, according to available data.
- **Alternative to compensate LC gaps in FPSO** - Law 15.075/2024 transforms compliance into a portfolio strategy.
- **Mature fields offer new value** through transfer Surplus and royalty reduction.



# Obrigado! Thank you!

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 <https://www.gov.br/anp/pt-br/assuntos/exploracao-e-producao-de-oleo-e-gas/conteudo-local>

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