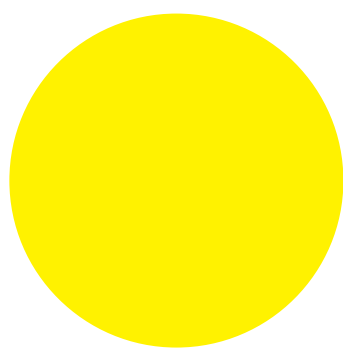


FM asserts submission before threats 'not on the table'

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Iranian Foreign Minister Abbas Araghchi (L) shakes hands with International Atomic Energy Agency (IAEA) Director-General Rafael Grossi in Geneva, Switzerland on February 16, 2026.
● IRANIAN FOREIGN MINISTRY

Deal could open door to US investment in Iran's energy sector



By Mahmoud Khaghani
Oil & energy expert

OPINION

US secondary sanctions target any investment, technology transfer or cooperation in Iran's energy sector. As a result, American and even non-American companies steer clear of any direct or indirect dealings with Iranian oil, gas and petrochemical projects, wary of hefty penalties that could come down hard on them.

However, if Tehran and Washington were to mend ties under a comprehensive agreement, energy restrictions could gradually be

rolled back. Given that US companies are active in clean technologies, liquefied natural gas (LNG) and flare gas recovery, the ground could be laid for cooperation.

LNG technology is highly advanced, and the leading equipment remains in the hands of companies such as Chevron, ExxonMobil and ConocoPhillips, along with several European firms. Access to comparable technology through the United States requires licenses from the Treasury and Commerce Departments, approvals that are currently out of reach for Iran.

During the administrations of Akbar Hashemi Rafsanjani from

1989 to 1997 and Mohammad Khatami from 1997 to 2005, Iran maintained ties with multinational corporations, including American firms that even bought Iranian oil. Hess Corporation designed a refinery tailored to Iranian crude. Shell reached agreements with Iran in upstream and refining sectors. Investment projects were in place to convert natural gas into liquid fuels and LNG. Gradually, however, a faction that still wields influence in Iran's economy and politics moved to terminate contracts signed in shared fields with the United States, and even with China and Russia, including the Crescent deal. Later, after new oil contracts

were drawn up and signed with Total, those too were canceled.

In effect, domestic opponents aligned with Donald Trump's 2018 withdrawal from the nuclear deal. When the 2015 nuclear agreement was sealed and European and Asian companies began moving in, the United States also signaled interest. Yet some groups pushed back and cast doubt on Iran's contract with Boeing by striking an anti-American tone. The upshot was that Washington questioned why it should release

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Iran's frozen funds if China and Russia were poised to clinch contracts instead.

