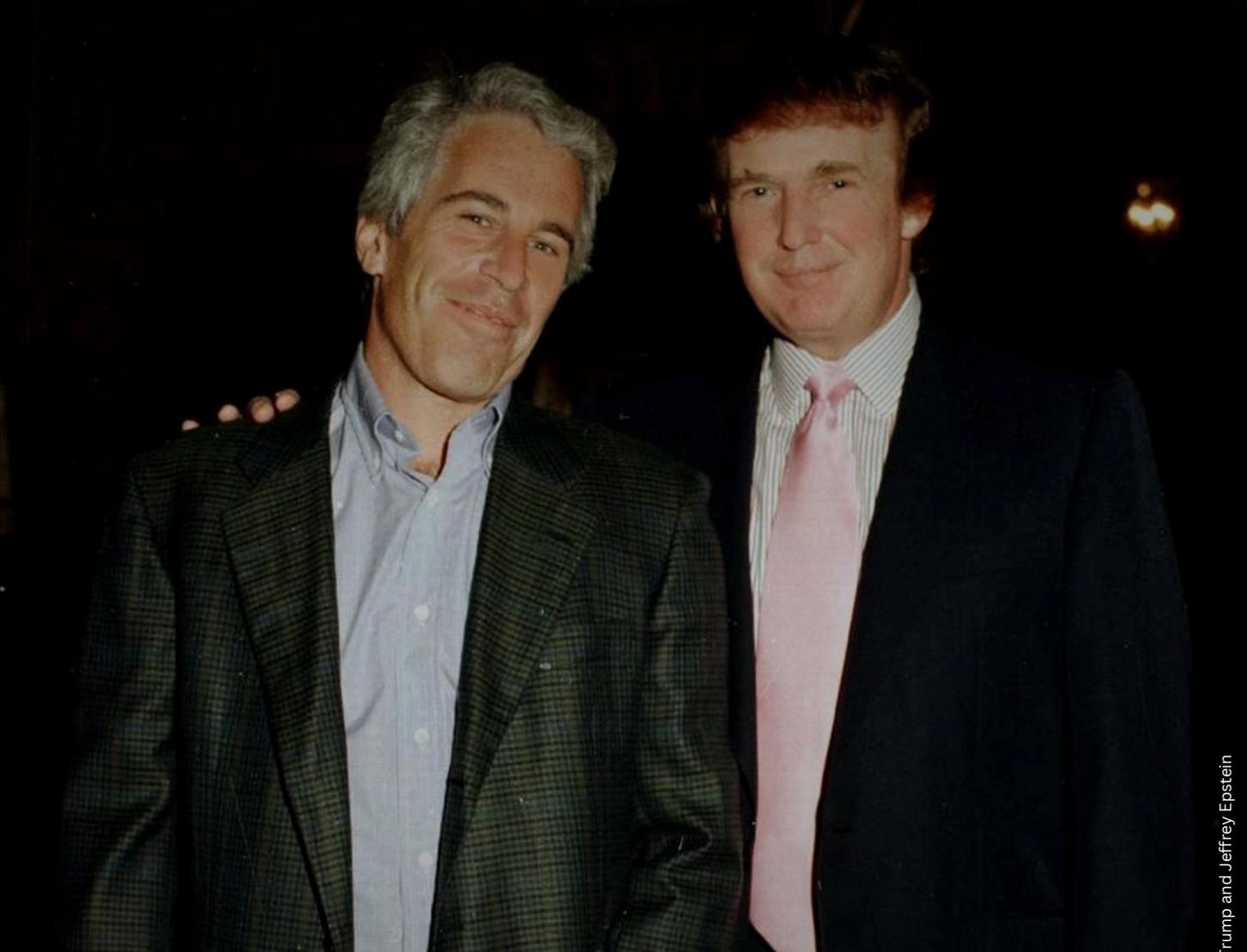




# Washington Insider

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## ABOUT US

Transatlantic Today delighted to present the Washington Insider Magazine, a product that we present to our readers in Washington DC and beyond. Our magazine publishes unique and independent coverage on transatlantic relations with a Washington perspective. Transatlantic Today covers policymaking, politics and business related to the transatlantic relationship.

Our magazine strives to be become a key news analysis source for news on politics and policymakers in the US with particular focus on DC. Our coverage is designed with nonpartisan journalism and real-time tools create, inform and engage a those seeking timely and concise news.

We believe in providing our audience with indepen-

dent journalism throughout expert writers, analysts and journalists. Our culture is distinguished by unwavering grit, honesty, and a focus on innovation.

Our work is designed by relentless grit, integrity and a prioritization of urgent and newsworthy topics.

In both of our website and this magazine we cover topics about Diplomacy, Security, Defence, Counter Terrorism, foreign policy and international affairs. Indeed our reporting, OPeds, interviews with various stakeholders provide unique insights and analysis as well as the tools to arm you with the intel you need to make informed decisions.

Here I wish to commend.

*Editorial Team*

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**CANADA LAUNCHES HUGE DEFENCE PLAN TO CURB RELIANCE ON US**

# Republicans Position Trump Central in State of the Union as Midterm Elections Approach



BY JAN FRAZIER



WASHINGTON, D.C. (Washington Insider Magazine) February 23, 2026 – Republican National Committee Senior Advisor Danielle Alvarez anticipates that President Donald Trump will emphasise the economy and tax policies in his upcoming State of the Union address scheduled for Capitol Hill. The prime-time speech occurs amid a partial shutdown of the Department of Homeland Security over immigration enforcement funding disputes and follows a Supreme Court ruling striking down many of the president’s tariffs, prompting a new 15% global tariff

announcement. Alvarez highlighted the role of Supreme

Court justices in the chamber and potential discussions on alternative tariff avenues, with Virginia Governor Abigail Spanberger set to deliver the Democratic response as both parties gear up for the 2026 midterm elections.

President Donald Trump is scheduled to deliver his State of the Union address to a joint session of Congress on Capitol Hill. House Speaker Mike Johnson formally invited Trump on 7 January 2026, praising his leadership and noting the United States stands stronger under his administration. The event marks Trump's first formal State of the Union of his second term,

following an address to Congress in March 2025 that was not classified as such.

## State of the Union Timing Aligns with Political Pressures

Republicans hold slim majorities in the U.S. House of Representatives. The speech precedes the 2026 midterm elections, where the party controlling the White House historically loses seats. RNC Senior Advisor Danielle Alvarez stated in an interview that the address remains unfinalised due to global events, with Trump personally refining the remarks.

Alvarez expressed that Trump will likely focus on the economy and tax policies during the speech. She noted the presence of Supreme Court justices in the chamber and anticipated discussions on tariffs, a signature element of Trump's platform. Following the Supreme Court’s 6-3 ruling on 20 February 2026 that Trump violated federal law with unilateral emergency tariffs under the International Emergency Economic Powers Act (IEEPA), the president announced plans for new tariffs using other legal avenues, including a 15% global tariff.

The ruling did not specify the fate of over \$130 billion in tariffs already collected, with Chief Justice John Roberts writing that the president must show clear congressional authorisation for such powers.

### **DHS Partial Shutdown Impacts Immigration Enforcement**

A partial shutdown of the Department of Homeland Security commenced on 14 February 2026 after Congress failed to agree on funding amid disputes over immigration restrictions.

Despite the lapse in appropriations, most DHS immigration functions, including U.S. Citizenship and Immigration Services operations, continue. Programs like TSA PreCheck faced brief suspensions, while Global Entry remained suspended as of 22 February 2026, potentially delaying border adjudications.

The Department of Labor and Department of State remain funded through fiscal year 2026, allowing PERM processing, prevailing wage determinations, and visa operations to proceed normally absent other disruptions.

### **Alvarez Details GOP Midterm Strategy and Speech Expectations**

In her interview, Alvarez remarked she is unsurprised by the speech's ongoing revisions given global developments. She anticipated

Trump addressing tariffs, stating the administration seeks other opportunities for a level playing field. Alvarez highlighted paths to victory for Republicans in retaining the House and Senate, describing it as a "game of inches" with Trump's team excelling in voter targeting.

The GOP strategy positions Trump prominently ahead of midterms. Alvarez referenced potential plans for a 2026 GOP midterm convention to rally support, responding "stay tuned" when asked for details. The RNC unanimously approved a rules change on 23 January 2026 to permit an off-cycle national convention in a midterm year, with Chairman Joe Gruters expressing excitement to showcase administration achievements.

Alvarez predicted Trump would act as storyteller, inviting gallery guests whose lives improved under his policies, while reviewing accomplishments to argue for maintaining Republican congressional majorities.

### **Virginia Governor Prepares Democratic Response**

Newly sworn-in Virginia Governor Abigail Spanberger will deliver the Democratic Party's response to Trump's address. Spanberger, the first woman to lead Virginia and selected by House Minority Leader Hakeem Jeffries, plans to speak from Colonial Williamsburg, site of historical independence advocacy.

Her response is expected to cover affordability issues, administrative chaos, Republican congressional inaction against the president, and global uncertainty drawing on her CIA background. Spanberger has implemented early governance moves, including university board changes and signing a law for a special election on gerrymandered maps.

### **Broader Context of Trump's Economic Agenda**

Trump's administration has emphasised economic priorities, including largest tax cuts in history, ending taxes on tips, overtime, and Social Security, and launching Trump Accounts for children's investments in July 2026. The One Big Beautiful Bill Act provided tax breaks for middle- and higher-income Americans, with some bipartisan support on credit card rate caps.

Tariff revenue has been significant, with prior IEEPA duties forming a major portion, now shifting to alternatives like Section 301 investigations for unfair trade practices. Existing Section 232 and 301 tariffs on steel, aluminium, and autos persist.

The State of the Union provides a platform for Trump to outline these developments before Congress and the public, amid ongoing fiscal and policy debates.

# Black Lawmakers Lead Renaming of US House Press Gallery for Frederick Douglass

BY ATHENA NAGEL



Washington (Washington Insider Magazine) February 12, 2026 – The US House of Representatives has renamed its press gallery overlooking the chamber after abolitionist Frederick Douglass in a bipartisan effort led by Black lawmakers. Representative Byron Donalds spearheaded the initiative over the past year, culminating in a dedication ceremony attended by House Speaker Mike Johnson and other lawmakers. The event featured the unveiling of a plaque and display of Douglass artifacts by Library of Congress staffers during Black History Month. The press gallery, now

designated the Frederick Douglass Press Gallery, honours the 19th-century figure who reported on congressional proceedings during the Civil War. Douglass's speeches and letters to President Abraham Lincoln and Republican congressmen contributed to support for abolishing slavery. The renaming recognises his role as a writer, orator, and advocate for civil rights.

## **Bipartisan Dedication Ceremony in US Capitol**

House Speaker Mike Johnson unveiled a plaque at the gallery's entrance during the

ceremony. He stated,

“It’s an important thing for us to give honour where honour is due. That’s a biblical admonition. Frederick Douglass is certainly deserving of that honour.”

Representative Byron Donalds, R-Fla., who led the effort, remarked,

“When we talk about Frederick Douglass, we are talking about a man who possessed a profound and unshakable faith in Americans, in America’s family.” The event brought together prominent Black conservatives, including activists, faith leaders, and former Trump administration officials, alongside lawmakers. Staffers from the Library of Congress displayed artefacts from Douglass’s life. Representative Burgess Owens, R-Utah, attended and commented on the importance of sharing stories of Black heroes from history.

Representative Steve Horsford, D-Nev., collaborated with Donalds on the renaming. Horsford said,

“I wouldn’t be here if it were not for the desire to want to work across the aisle, to not

just recognise our history and culture, but to solve our problems that people face today.” The ceremony marked the 100th anniversary of the earliest national observance of Black History Month.

**Initiative Origins and Congressional Backing**

Donalds conceived the renaming over the last year after brainstorming with staff on commemorating prominent Americans, including Black figures, across the Capitol. He praised Douglass’s perseverance, stating,

“His life story, from the field, from the slavery fields to the world stage, is one of the greatest narratives of perseverance in U.S. history.”

Speaker Johnson commended Donalds’s determination in his official press release.

The bipartisan nature of the project involved lawmakers from both parties. Owens emphasised positive historical narratives, saying,

“This is what we did when I was growing up. We knew about our Black heroes. When we stop telling the good, then people start thinking that we’re not the country that is the promise that we gave. So we need to talk about our history, our success.” Johnson highlighted Douglass’s use of the pen and voice in the Capitol, noting in his remarks,

“Perhaps more successfully than any American of his time, Douglass built a life and legacy off the power of his pen and his powerful voice. He wielded that power to great effect in this institution and the halls that will now appropriately bear his name.”

**Frederick Douglass's Historical Contributions**

Douglass wrote about congressional proceedings from the House chamber during the Civil War era. His advocacy included public speeches and correspondence that galvanised lawmakers and the public against slavery. He served as an advisor to presidents and became a key figure in the abolition movement.

Born into slavery in Maryland, Douglass escaped to New York as a young man. He taught himself to read and write, then became a leading abolitionist and civil rights advocate. He later resided on Capitol Hill in Washington, where he continued pushing for rights.

Douglass purchased an estate in Washington’s Anacostia neighbourhood after emancipation, now preserved as a national park. His 1852 speech, “What to the Slave Is the Fourth of July?”

, addressed contradictions between America’s founding ideals and slavery. In a 1867 essay, he urged Congress to

venfranchise Black men and pursue Reconstruction in the South.

Douglass did not know his exact birth date due to poor record-keeping for enslaved people. He celebrated on Valentine’s Day, as his mother called him her “little Valentine” before their separation. Donalds noted Douglass’s patriotism, saying he loved the country enough to tell the truth about it.

**Event Timing Amid National Discussions**

The dedication occurred during Black History Month in February 2026. It coincided with ongoing national conversations about race, history, and education. President Donald Trump had signed executive orders in 2025 addressing history teaching in institutions like the Smithsonian and K-12 schools.

One order targeted what it described as a “divisive, race-centered ideology” in the Smithsonian. Another addressed perceived indoctrination in schools, directing agencies to counter “anti-American, subversive, harmful, and false ideologies.” These measures prompted varied responses from critics and supporters.

The House event proceeded independently, focusing on Douglass’s legacy without direct linkage to those policies in the ceremony remarks.

# Armed Man in Tactical Vest Arrested Outside US Capitol with Loaded Shotgun, Police Say

BY HENRY NICHOLAS



Washington (Washington Insider Magazine) February 18, 2026 – An 18-year-old man from Georgia was arrested on Tuesday after rushing towards the US Capitol with a loaded shotgun while clad in a tactical vest and gloves. US Capitol Police Chief Michael Sullivan reported that officers ordered the suspect to drop the weapon, which he did before lying on the ground and being detained without incident. Authorities identified the individual as Carter Camacho of Smyrna, Georgia, and charged him with multiple

firearm-related offences; additional items including a Kevlar helmet and gas mask were found in his vehicle.

US Capitol Police officers detained Carter Camacho on the West Front of the Capitol building following the incident. Chief Sullivan addressed reporters shortly afterwards, detailing the sequence of events. The suspect complied fully with police commands during the apprehension.

Camacho carried additional

ammunition rounds on his person at the time of arrest. Police discovered a Kevlar helmet and a gas mask inside his white Mercedes SUV parked nearby. The vehicle was located close to the Capitol premises.

## Incident Details and Police Response

Officers first challenged Camacho as he advanced towards the Capitol with the loaded shotgun. Sullivan stated that the man wore a tactical vest and tactical gloves during

the approach. He laid down the weapon upon order and then assumed a prone position on the ground. The arrest occurred without resistance or injury to officers or bystanders. Capitol Police took Camacho into custody immediately following his compliance. The West Front location saw a swift police response to secure the area.

Authorities issued a news release confirming Camacho's identity and charges later that day. The charges include unlawful activities, carrying a rifle without a licence, possession of an unregistered firearm, and possession of unregistered ammunition. Police noted that Camacho was not previously on file with Capitol Police.

**Suspect Background and Items Recovered**

Carter Camacho resides in Smyrna, Georgia. Investigators continue to probe a potential motive behind the incident. No prior interactions with Capitol Police were recorded for the suspect.

The tactical vest and gloves formed part of Camacho's attire during the rush towards the building. Additional rounds were found on his person, indicating preparedness for extended engagement. The white Mercedes SUV contained further tactical gear including the helmet and gas mask.

Police secured the vehicle and its contents as part of the ongoing investigation. No other individuals were involved or present in the SUV at the time. Officers ensured the area's safety post-arrest.

**Capitol Context and Security Environment**

Lawmakers currently observe recess in their home districts this week. Congressional staff continue operations within the Capitol complex. The building maintains standard security protocols despite the reduced presence of elected officials.

The incident precedes President Donald Trump's scheduled State of the Union address by one week on 24 February. Preparations for the event proceed amid heightened vigilance. Capitol Police coordinate with federal partners for the upcoming address.

Capitol Police have managed comparable incidents previously. Armed individuals have been intercepted outside or within security perimeters in past cases. These events underscore ongoing perimeter monitoring.

**Broader Threats to Congress Members**

Threats against members of Congress have increased in recent years. Violence targeting elected officials has risen notably. A US Capitol Police

report from last month documented a third consecutive annual rise in congressional threats during 2025. The report indicated threats reached their highest recorded level in years. This escalation affects both lawmakers and staff. Capitol Police track and respond to these developments systematically.

Security measures adapt to the evolving threat landscape. Incidents like the current arrest prompt reviews of protocols. Federal law enforcement maintains readiness across the Capitol grounds.

**Charges and Investigation Status**

Camacho faces charges related to unlawful firearm possession and activity. Specific counts encompass carrying a rifle without a licence alongside unregistered firearm and ammunition offences. Court proceedings will follow standard federal processes.

The motive investigation remains active as of the latest updates. Police have not released further details on Camacho's intentions. Interviews and evidence analysis continue.

Capitol Police emphasise public safety in their operations. The swift resolution prevented any escalation. The agency reports no ongoing threat to the Capitol following the arrest.

# Tom Homan Pulls 700 ICE Agents from Minneapolis Amid Democratic Push for Agency Restrictions

By Adriana Montes



Minneapolis (Washington Insider Magazine) February 07, 2026 – White House border czar Tom Homan announced the withdrawal of 700 immigration agents from Minneapolis, redirecting efforts towards immigrants with criminal records amid ongoing operations. Democratic lawmakers called for Congress to impose new restrictions on Immigration and Customs Enforcement (ICE) following testimonies from U.S. citizens shot and detained by agents. Homan reaffirmed commitment to mass deportations, while Minneapolis Mayor Jacob Frey described the pullback as a partial step forward. Federal judges and local officials raised concerns over ICE's compliance with court orders and protest handling.

White House border czar Tom Homan stated he was pulling 700 immigration agents from Minneapolis and refocusing enforcement on immigrants with criminal records. President Trump appointed Homan to lead the operation amid public outrage over the killings of protesters Renée Good and Alex Pretti. Homan cited "unprecedented collaboration" from local officials, who permitted ICE to take custody of undocumented inmates prior to their release from jails. He emphasised a shift from broad street sweeps to targeted operations but stressed that individuals in the country illegally remained subject to enforcement. "If you are in the country illegally," Homan said,

"you are not off the table."

Minneapolis Mayor Jacob Frey welcomed the reduction as "a step in the right direction." He noted, however, that approximately 2,000 agents remained on the ground, describing it as insufficient for full de-escalation.

## Capitol Hill Hearings Feature Testimonies from U.S. Citizens Affected by ICE Actions

Homan's announcement followed a Capitol Hill forum organised by Democrats, where U.S. citizens recounted experiences of being shot and violently detained by immigration agents. Marimar Martinez, a 30-year-old resident of Chicago, testified that she

struggles daily with pain and suffering after a Border Patrol agent shot her five times. Martinez said she had tailed the officer's vehicle in her car at the time of the incident.

Luke Ganger, brother of protester Renée Good, addressed the forum. He stated that federal agents' aggressive actions "are changing the community, and changing many lives, including ours, forever."

House Democrats released a report criticising agents' "unlawful" tactics. The report accompanied lawmakers' votes to end a partial government shutdown and negotiations over accountability measures for a Department of Homeland Security (DHS) funding package.

Representative Robert Garcia (D-Calif.) described DHS as "completely out of control." He added that "Congress has a responsibility to step in."

Democratic lawmakers demanded Congress place new restrictions on ICE and other agencies, citing instances of alleged lawlessness.

**ICE Operations Draw Criticism from Local Leaders and Federal Judiciary**

In Portland, Oregon, Mayor Keith Wilson demanded that agents leave the city. This followed reports of agents lobbing tear gas at demonstrators, including young children, during a

peaceful protest outside an ICE facility. In Minnesota, federal Judge Patrick Schiltz, a George W. Bush appointee, criticised ICE's defiance of court orders. Schiltz noted the agency had ignored at least 96 judicial directives that year. He wrote that this

"should give pause to anyone, no matter his or her political beliefs, who cares about the rule of law."

The judge's remarks highlighted ongoing tensions between ICE operations and judicial oversight in the region.

**Background on ICE Enforcement Blitz and Protester Incidents**

The enforcement actions stemmed from heightened immigration operations in multiple cities. Public outrage intensified after the deaths of Renée Good and Alex Pretti during protests. President Trump tasked Homan with overseeing the response, leading to deployments including the significant presence in Minneapolis.

Local collaboration enabled ICE to access jails for custody transfers of undocumented inmates. Homan's shift aimed to prioritise those with criminal records, moving away from wider street-level enforcement. Mayoral responses varied. Frey's comments reflected cautious

optimism, while Wilson's in Portland signalled outright opposition to continued agent presence.

Congressional Democrats advanced proposals to integrate accountability into DHS funding. These included measures targeting perceived excesses in agency conduct, as detailed in their report and hearings.

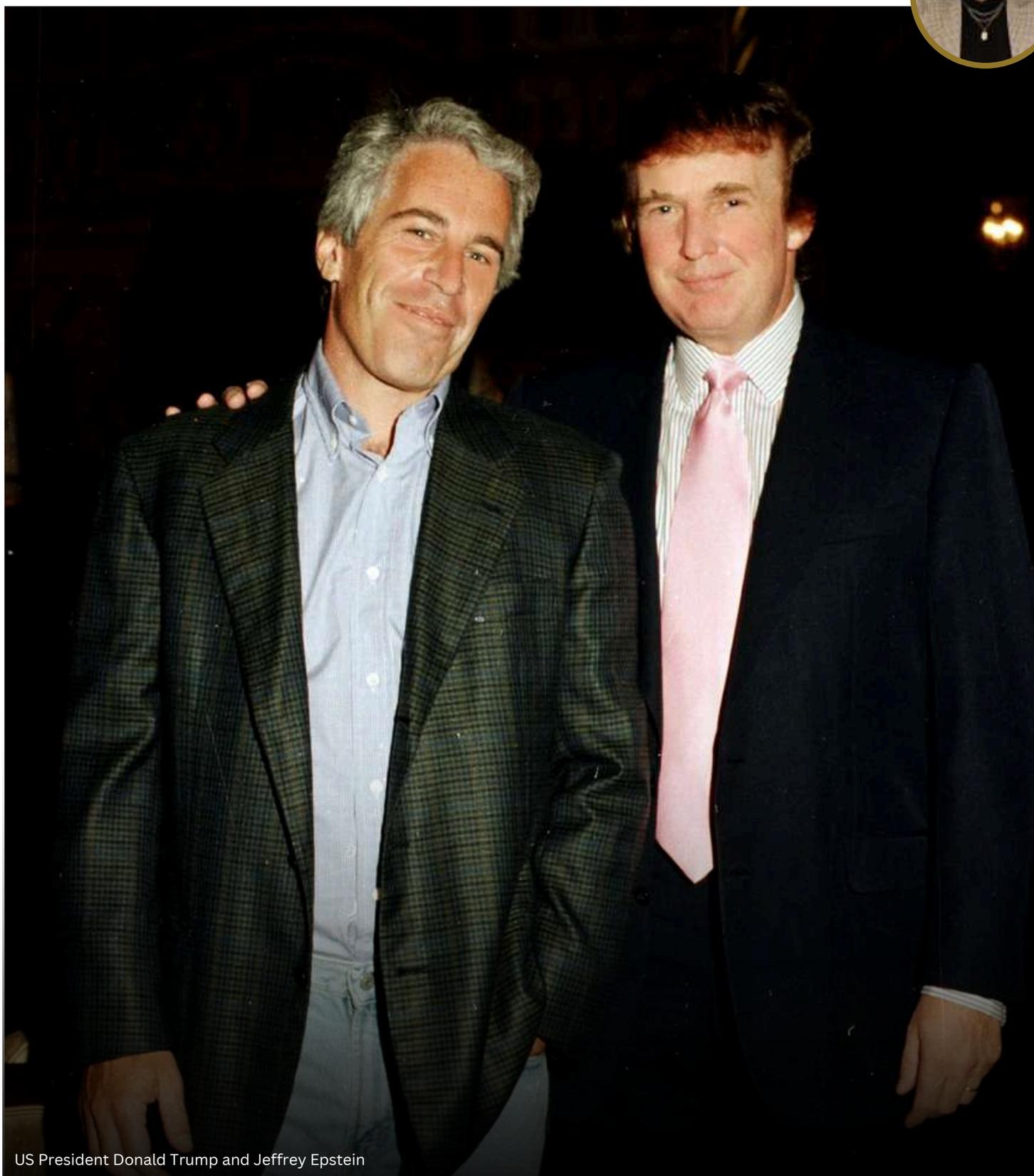
Judicial interventions, such as Schiltz's order, underscored repeated instances of non-compliance by ICE. The 96 ignored directives represented a tally specific to the year, according to the judge's documentation.

Testimonies like Martinez's and Ganger's provided personal accounts integrated into the Democratic-led forum. Martinez's injuries occurred during an encounter involving a Border Patrol vehicle pursuit. Ganger linked agent actions directly to community-wide impacts following his sister's death.

Negotiations over government funding concluded with the shutdown's end, paving the way for potential embedding of restrictions in DHS allocations. Homan maintained that operations aligned with presidential directives on mass deportations. The Minneapolis adjustment left substantial agent numbers in place, sustaining the enforcement footprint.

# Trump Officials Testify as Epstein Documents Reveal New Names and UK Fallout

By Danielle Campbell



US President Donald Trump and Jeffrey Epstein

Washington (Washington Insider Magazine) February 14, 2026 – Lawmakers pursued accountability in the Jeffrey Epstein investigation through congressional hearings and document reviews this week. Ghislaine Maxwell invoked her Fifth Amendment rights during testimony, while Representatives Ro Khanna and Thomas Massie identified six redacted names in unredacted files. Testimonies from Trump administration officials and resignations in the United Kingdom highlighted ongoing fallout from the released documents.

Lawmakers continued their examination of materials from the Justice Department's investigation into convicted sex offender and financier Jeffrey Epstein and his associate Ghislaine Maxwell. Congress passed The Epstein Files Transparency Act, mandating the release of these documents, which include emails, photos, and other items. The files contain unverified claims with limited context, and members of Congress reviewed them for victim accountability.

**Maxwell's Congressional Testimony**

Ghislaine Maxwell, sentenced to 20 years in prison for a child sex trafficking scheme with Epstein, appeared via video before the House Oversight Committee on Monday. Republicans and Democrats questioned her on

co-conspirators in the sex trafficking ring and individuals who abused girls. Maxwell refused to testify, invoking her Fifth Amendment right against self-incrimination.

Her lawyer, David Oscar Markus, read a prepared statement to the committee. Markus stated Maxwell is "prepared to speak fully and honestly" if granted clemency by President Trump. He added, "Only she can provide a complete account... For example, both President Trump and President Clinton are innocent of any wrongdoing. Ms Maxwell alone can explain why."

During a Tuesday press briefing, White House Press Secretary Karoline Leavitt said she had not

discussed a pardon for Maxwell with President Trump recently, as it is "not a priority." Leavitt noted that in prior discussions, Trump indicated it is not under consideration. House Oversight Committee Chair James Comer, R-Ky., expressed disappointment over Maxwell's silence and stated the investigation continues, opposing any immunity or clemency for her.

**Unredacted Names Revealed by Lawmakers**

Representatives Ro Khanna, D-Calif., and Thomas Massie, R-Ky., sponsors of The Epstein Files Transparency Act, reviewed unredacted files at the Justice Department on Monday. They reported uncovering six men's names



wrongly redacted, accusing the Department of Justice of covering identities and altering files before release. Khanna stated on the House floor that 70% to 80% of files remain redacted and named the individuals.

Deputy Attorney General Todd Blanche responded on X, saying the disclosure "forced the unmasking" of people with no Epstein or Maxwell ties, with four appearing in one document only. Blanche noted Les Wexner and Sultan bin Sulayem were unredacted in one document but referenced nearly 200 and over 4,700 times, respectively.

Dubai Ports World announced Sultan Ahmed bin Sulayem's immediate resignation on Friday. During a Tuesday tele-townhall with Senator Rand Paul, R-Ky., Massie called for Wexner, a billionaire businessman, to answer questions on his Epstein relationship. House Oversight Ranking Member Robert Garcia, D-Calif., announced a subpoena for Wexner in January; Wexner is scheduled for deposition in Ohio on February 18. A Wexner spokesperson told NPR affiliate WOSU that Wexner cooperated with federal investigators by providing background on Epstein and was not contacted further.

### **Trump Administration Testimonies**

Commerce Secretary Howard Lutnick testified before a Senate

committee on Tuesday during an unrelated oversight hearing, addressing his Epstein ties. Lutnick had previously said he ended contact before Epstein's 2006 charges. Files revealed a 2012 email about a trip to Epstein's island; Lutnick confirmed his family had lunch there for an hour during vacation.

Lutnick stated, "We had lunch on the island — that is true — for an hour, and we left with all of my children, with my nannies and my wife all together." He added, "I don't recall why we did it." President Trump, asked by reporters on Thursday, said he was unaware of the visit and had not discussed it with Lutnick, emphasizing, "I was never there."

Press Secretary Leavitt affirmed Lutnick "remains a very important member of President Trump's team, and the president fully supports the secretary." U.S. Attorney General Pam Bondi testified before Congress on Wednesday at a DOJ oversight hearing. Bondi avoided Epstein file questions and clashed with lawmakers, including telling Representative Thomas Massie he suffers from "Trump Derangement Syndrome" and is "a failed politician."

Lawmakers accused Bondi of spying on their unredacted document searches. Post-hearing, a photo showed Bondi holding Representative Pramila

Jayapal's, D-Wash., search history from DOJ terminals. Jayapal stated on X, "Members of Congress should be able to conduct oversight without the Department of Justice spying on us. It's outrageous and has to stop."

### **United Kingdom Developments**

In the United Kingdom, Prime Minister Keir Starmer faced resignation calls over U.S. ambassador Peter Mandelson's Epstein ties. Files indicated Mandelson shared sensitive U.K. government information with Epstein. Mandelson resigned last year after post-2008 guilty plea contacts surfaced; Starmer acknowledged knowing of the relationship but said Mandelson misled him on its extent.

Starmer's chief of staff Morgan McSweeney and communications director Tim Allan resigned this week amid opposition pressure for Starmer to step down. U.K. police are investigating whether former Prince Andrew, stripped of his title, leaked private government information to Epstein.

The Epstein Files Transparency Act enabled public access to investigation materials following Epstein's death. Lawmakers across parties stressed transparency for victims while raising concerns over DOJ redactions, including victim names in some cases. Congressional efforts persist, with scheduled depositions and ongoing file reviews.

# Syrian Government Gains Control as US Evacuates Major Military Base in Northeastern Hasakah Province

By Jan Frazier



Hasakah (Washington Insider Magazine) Feb 23, 2026 – United States forces have begun withdrawing from the Qasrak base, their largest facility in Syria located in the northwestern city of Hasakah. The pullout involves heavy machinery, personnel, and

trucks carrying armoured vehicles heading to northern Iraq, marking the first phase of an operation expected to last several weeks. Syrian government forces have taken control of northeastern regions previously held by Kurdish-led groups, including the al-Shaddadi base on February 15.

United States military personnel and equipment departed from the Qasrak base on Monday, as observed by local sources. Trucks transported armoured vehicles and other gear towards the semiautonomous Kurdish region in northern Iraq. Al Jazeera reported the movement of different sets of equipment, including sensitive high-tech tools that could require weeks to transfer.

The withdrawal encompasses the initial phase from the al-Shaddadi base south of Hasakah and the al-Omar oilfield in Deir ez-Zor province. Reinforcements from these sites had recently moved to Qasrak in preparation for the operation. The Syrian army secured full control of the al-Shaddadi base on February 15.

### **Recent US Base Evacuations in Syria and Personnel Reductions**

US forces withdrew from two other bases in the past two weeks: al-Tanf in the southeast and Shaddadi in the northeast. The US military presence in Syria has decreased from 1,500 personnel in July to

approximately 900 currently. A full withdrawal from Qasrak would leave US forces with a base in Rmelan near the Iraqi border.

US officials expect to complete the withdrawal from Syria within a month. A Syrian government official stated, “Within a month, they will have withdrawn from Syria, and there will no longer be any military presence in the bases.” A Kurdish source confirmed this timeline. Officials speaking to AFP requested anonymity as they were not authorised to discuss the matter with the media.

Ayman Oghanna, reporting from Damascus, noted, “This is the third US base [in the region] that has started to be evacuated [in the last] week.”

### **Broader US Military Movements in the Middle East**

On Friday, the US evacuated hundreds of troops from Qatar’s Al Udeid airbase, the largest US facility in the region, and from facilities linked to the US Navy’s Fifth Fleet in Bahrain.

### **Syrian Government Agreements with Kurdish Forces**

Fighters from the US-trained, Kurdish-led Syrian Democratic Forces (SDF) controlled large parts of northern and eastern Syria until January. Kurdish-led forces reached an agreement with the Syrian government to integrate with the Syrian army

after losing territory to government forces. Under the deal, the Syrian army took control of the US base at al-Tanf near the Iraq-Jordan border. The SDF served as Washington’s main ally in Syria and played a vital role in operations against ISIL (ISIS).

### **ISIL Attacks on Syrian Security Forces in Raqqa**

Four Syrian security personnel died in an attack by ISIL (ISIS) in the northern city of Raqqa, recently captured by Damascus from Kurdish-led forces. Syria’s Interior Ministry described the incident as a “terrorist attack” on a checkpoint, stating that one assailant was killed.

The attack marked the second against security forces in as many days. The ministry reported a previous incident on Sunday that also resulted in the killing of one attacker, though it provided no details on casualties among personnel. ISIL (ISIS) had called on its fighters to confront Syrian authorities.

### **Background on US Policy Shifts in Syria**

The Trump administration has considered a full withdrawal from Syria since at least January. These developments follow the fall of Syria’s former leader Bashar al-Assad in December 2024. US ties with Syrian President Ahmed al-Sharaa have developed since then.

# Jordan-UK Leaders Convene on Gaza Ceasefire, West Bank Settlements and Bilateral Defence Ties

By Athena Nagel



London (Washington Insider Magazine) Feb 17, 2026 – Jordan’s King Abdullah II met UK Prime Minister Keir Starmer in London to discuss support for regional stability in the Gaza Strip and West Bank. The talks focused on increasing humanitarian aid access to Gaza and backing reforms in the Palestinian Authority to aid ceasefire efforts and a US-led peace plan. The leaders praised strong bilateral ties, particularly in defence cooperation, amid discussions on Israeli actions in the West Bank and regional developments.

King Abdullah II of Jordan met with UK Prime Minister Keir Starmer on Tuesday, according to a statement from Downing Street. The meeting addressed ways to bolster regional stability in the Gaza Strip and the West Bank. Crown Prince Hussein also

attended the discussions.

The parties emphasised the ongoing need to advocate for greater access to humanitarian aid into Gaza. They discussed support for reforms within the Palestinian Authority to facilitate a ceasefire and implement the US-led peace plan. Downing Street highlighted these priorities in its readout of the talks.

## Meeting Focuses on Humanitarian Aid and Ceasefire Efforts

The discussions underscored the importance of enhanced humanitarian aid delivery to Gaza amid ongoing challenges. King Abdullah II reaffirmed Jordan’s position on the issue, as reported by the Jordan News Agency.

The king stressed the need to

implement the US-backed agreement to end the war in Gaza.

Deputy Prime Minister and Foreign Minister Ayman Safadi, Director of His Majesty’s Office Alaa Batayneh, and Jordan’s Ambassador to the UK Manar Dabbas joined the meeting. Their presence reflected the high-level nature of the engagement between the two nations.

The leaders praised the strong relationship between the UK and Jordan, with particular mention of defence cooperation. This bilateral partnership forms a key pillar of their strategic dialogue. The meeting built on longstanding ties between the two countries.

## King Opposes Israeli Settlements in West Bank

King Abdullah II expressed Jordan’s opposition to Israeli actions aimed at establishing settlements and asserting sovereignty over the occupied West Bank. The Jordan News Agency reported this stance during the talks with Prime Minister Starmer. The king highlighted these concerns as central to regional stability. Petra, Jordan’s official news agency, added that the king urged support for efforts by the Syrian Arab Republic to protect its security, stability, and

sovereignty. This call came in the context of broader Middle East discussions. The meeting addressed developments across Jerusalem, Gaza, Syria, and Iran.

The UK side, through Downing Street, confirmed the focus on Gaza and West Bank stability without elaborating on specific Syrian elements. The joint emphasis remained on practical steps for aid and peace processes.

### **Prior Defence Discussions with UK Military Chief**

On Monday, prior to the prime ministerial meeting, King Abdullah II met Air Chief Marshal Richard Knighton, the UK's chief of the defence staff. Their conversation centred on enhancing defence cooperation between Jordan and the UK. Major General Yousef Huneiti, chairman of Jordan's joint chiefs of staff, also attended this session.

The defence talks followed meetings with former British officials and members of Parliament. Those earlier discussions covered the UK's role in supporting regional stability efforts. Topics included developments in Jerusalem, Gaza, Syria, and Iran.

The sequence of engagements during the king's London visit demonstrated Jordan's active diplomatic outreach. Meetings spanned political, military, and parliamentary levels. Each built on shared priorities for Middle East peace.

### **Broader Context of Jordan-UK Relations**

The UK-Jordan relationship encompasses defence, trade, and regional security cooperation. Downing Street noted the strength of these ties in its statement on Tuesday's meeting. Historical partnerships underpin ongoing collaborations.

Jordan maintains a vocal position on Palestinian issues, consistently advocating for aid access and against settlement expansion. The Jordan News Agency detailed the king's remarks on West Bank sovereignty assertions. Petra provided additional context on Syrian stability appeals.

The US-led peace plan featured prominently, with both sides addressing its implementation. Humanitarian aid corridors into Gaza remain a focal point amid reported restrictions. Reforms in the Palestinian Authority aim to support ceasefire negotiations.

### **Key Attendees and Diplomatic Representation**

The Starmer-Abdullah meeting included senior Jordanian figures, ensuring comprehensive representation. Ayman Safadi, as Deputy Prime Minister and Foreign Minister, contributed to foreign policy discussions. Alaa Batayneh, from the Royal Court, and Ambassador Manar Dabbas rounded out the delegation.

Crown Prince Hussein's participation signalled generational continuity in Jordan's leadership. His presence aligned with the talks' emphasis on long-term stability measures. The UK hosted the event at an official venue, per Downing Street.

In the preceding defence meeting, military leaders exchanged views on joint operations and capabilities. Air Chief Marshal Knighton and Major General Huneiti focused on practical enhancements. This followed parliamentary briefings on regional hotspots.

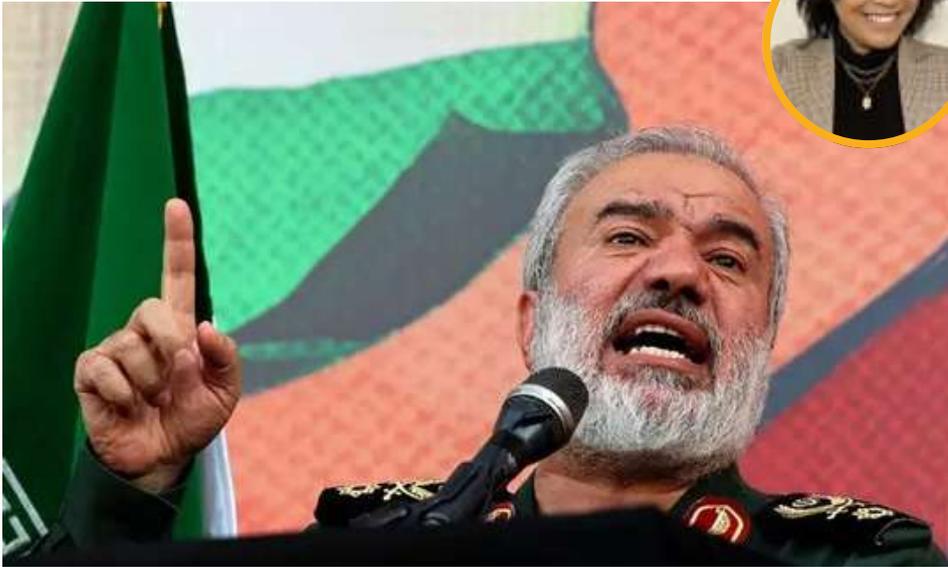
### **Regional Developments in Focus**

Talks touched on Jerusalem's status, Gaza's humanitarian crisis, Syria's sovereignty challenges, and Iran's role. The Jordan News Agency quoted the king on West Bank settlements specifically. Petra expanded on Syrian security appeals.

Downing Street's summary prioritised Gaza aid and Palestinian reforms. The US-backed ceasefire plan requires coordinated international support. Both leaders committed to advancing these objectives. The king's London itinerary reflected Jordan's multifaceted diplomacy. Meetings with UK counterparts addressed immediate crises and strategic partnerships. Outcomes reinforced commitments to peace processes.

# Iranian Officials Warn of Fierce Response to US Aggression Before Third Round of Talks

By Danielle Campbell



Geneva (Washington Insider Magazine) Feb 23, 2026 – Iran has stated it is ready for diplomatic talks on its nuclear programme with the United States but will respond fiercely to any aggression, including limited strikes. This follows US President Donald Trump’s indication that he is considering military action if no deal is reached. A third round of indirect negotiations is scheduled for Thursday in Geneva under Omani mediation, amid the largest US military build-up in the Middle East since the 2003 Iraq war.

Iran’s Ministry of Foreign Affairs spokesman Esmail Baghaei addressed reporters on Monday during a media briefing. He described any US attack, including limited strikes, as an “act of aggression” that would

prompt a response.

“An act of aggression would be regarded as an act of aggression. Period. And any state would react to an act of aggression as part of its inherent right of self-defence ferociously, so that’s what we would do,” Baghaei said.

Trump made his remarks on Friday in response to a reporter’s question. “I guess I can say I am considering that,” he said, referring to a limited strike if Tehran did not reach a deal with the US.

## Iranian President Highlights Encouraging Signals in Nuclear Discussions

Iranian President Masoud Pezeshkian commented on Sunday ahead of the upcoming talks. He stated that nuclear

negotiations with the US have produced “encouraging signals” but emphasised that Tehran is prepared for any scenario.

“Iran is committed to peace and stability in the region,” Pezeshkian wrote on X.

The two countries concluded a second round of indirect talks in Switzerland on Tuesday. These discussions took place under Omani mediation.

They resumed talks in Oman earlier this month. A third round is set for Thursday in Geneva, though the US has yet to confirm attendance.

Oman stated on Sunday that the talks are proceeding “with a positive push to go the extra mile towards finalising the deal”.

## Key Negotiators Lead Indirect Discussions Amid Regional Tensions

Iranian Foreign Minister Abbas Araghchi has led the negotiations for Tehran. The US delegation includes envoy Steve Witkoff and Trump’s son-in-law Jared Kushner.

The Trump administration has intensified its military presence in the Middle East during these talks

This includes an array of military assets.

In a Sunday interview with Fox News, Witkoff said Trump was wondering why Iran has not “capitulated” in the face of the deployment.

### Iran Dismisses Speculation on Interim Agreement and Capitulation

Baghaei dismissed claims of a temporary agreement with Washington on Monday. He noted that speculation on the nuclear talks is not uncommon.

“We do not confirm any of the speculation. The details of any negotiation process are discussed in the negotiating room. The speculation raised about an interim agreement has no basis,” he said.

Baghaei stressed that Iranians had never capitulated at any point in their history.

“This is not the first time we have encountered contradictory claims,” the Foreign Ministry spokesman said.

“We leave the judgement to the discerning people of Iran and the country’s political elites to decide about Iran’s negotiating approach and, in turn, the negotiating approach of the United States,” he added.

“No negotiation that begins with an imposed burden and prejudgement will naturally reach a result,” the official said.

He also underlined that Iran’s positions on its nuclear programme and sanctions relief are clear-cut.

“Any negotiation process requires joint action, and there is hope for results if there is goodwill and seriousness on both sides,” Baghaei said.

### Context of Recent Talks and US Military Movements

The latest developments occur against the backdrop of ongoing indirect diplomacy. The first rounds of talks followed a pattern established earlier this year.

Omani mediation has facilitated communication between the parties. The Geneva session represents the next step in this process.

US military assets in the region have reached levels not seen since the 2003 Iraq war. This build-up coincides directly with the negotiation timeline.

Trump’s Friday statement marked a public acknowledgment of potential military options. Baghaei’s Monday briefing provided Iran’s direct rebuttal.

Pezeshkian’s Sunday message on X reiterated Tehran’s commitment to regional peace. It also signalled preparedness for various outcomes. Araghchi and the US team, including Witkoff and Kushner,

have engaged in prior sessions in Switzerland and Oman.

Oman’s Sunday update confirmed momentum towards a possible deal. No final confirmation from the US on Geneva attendance has been reported as of Monday.

Baghaei’s remarks emphasised Iran’s historical stance against capitulation. He framed the negotiations as requiring mutual goodwill.

The spokesman’s briefing covered Iran’s right to self-defence under international norms. He linked this to any perceived act of aggression by the US.

Trump’s consideration of strikes was tied explicitly to the absence of a nuclear deal. Witkoff’s Fox News comments highlighted US expectations of Iranian concessions.

Iran has maintained that its nuclear positions remain unchanged. Sanctions relief forms a core element of Tehran’s stated demands.

The sequence of events—from Trump’s Friday remarks to Baghaei’s Monday response—underscores the high stakes. Oman’s role continues as a key facilitator.

These talks represent the most substantive US-Iran engagement in years. Military posturing accompanies the diplomatic efforts on both sides.

# Saudi Arabia Condemns RSF Criminal Attacks in Sudan Kordofan Amid Foreign Interference Claims

By Kathy Malouf



Riyadh (Washington Insider Magazine) Feb 08, 2026 – Saudi Arabia has denounced “criminal attacks” by Sudan’s Rapid Support Forces (RSF) in North and South Kordofan states that killed dozens, including women and children. The Saudi Ministry of Foreign Affairs blamed “foreign interference,” including illegal weapons, mercenaries, and foreign fighters, for prolonging the nearly three-year war. Riyadh reaffirmed support for Sudan’s territorial unity and demanded the RSF cease violations and allow humanitarian aid access under

international law. Saudi Arabia’s Ministry of Foreign Affairs issued a statement on Saturday condemning recent attacks by the Rapid Support Forces (RSF) in Sudan’s North and South Kordofan states. The attacks, which included drone strikes on displaced families and humanitarian convoys, resulted in dozens of deaths, including women and children. The ministry described the assaults as “completely unjustifiable” and in violation of humanitarian norms and international agreements. The statement highlighted a drone

attack by the RSF on a vehicle carrying displaced families in North Kordofan, which killed at least 24 people, including eight children, according to the Sudan Doctors Network, a humanitarian group. This incident occurred a day earlier and followed a series of RSF drone raids on humanitarian aid convoys and fuel trucks in the region.

## RSF Drone Strikes Target Humanitarian Assets in North Kordofan

On Friday, the RSF conducted a drone assault on a World Food Programme (WFP) convoy in North Kordofan, killing at least one person. Sudan’s Foreign Ministry responded on Saturday, stating that targeting relief convoys and humanitarian assets constitutes a “grave violation” of international humanitarian law. The ministry described the attacks as a “deliberate undermining” of efforts to deliver aid to those in need.

Sudan’s Foreign Ministry further characterised the incidents as part of a “pattern adopted by the militia to obstruct humanitarian work and use deprivation of food as a means of pressure against civilians.” It called on the international community to take measures ensuring accountability for the RSF and its supporters.

Saudi Arabia's Ministry of Foreign Affairs echoed these concerns, demanding that the RSF "immediately cease these violations" and fulfil its "moral and humanitarian obligation" to ensure relief aid delivery in line with international humanitarian law. The ministry also referenced a ceasefire agreement reached by Sudan's warring parties in Jeddah in 2023.

### **Saudi Arabia Points to Foreign Interference Prolonging Sudan Conflict**

The Saudi statement accused "some parties" of fuelling Sudan's nearly three-year conflict through "continued influx of illegal weapons, mercenaries and foreign fighters." It did not name specific entities. Riyadh stressed that such actions contradict claims by these parties of supporting a political solution in Sudan.

The remarks come amid intensified fighting between the RSF and Sudan's army across Kordofan in recent months. This escalation followed the RSF's capture of el-Fasher in October. The conflict, which began nearly three years ago, has resulted in an estimated 40,000 deaths and pushed more than 21 million people – almost half of Sudan's population – into acute food shortages.

Saudi Arabia reaffirmed its support for Sudan's "territorial

unity and integrity" in the statement. The kingdom has previously hosted peace talks between Sudanese factions in Jeddah.

### **Sudan Accuses UAE of Arming RSF Amid Broader Regional Tensions**

Sudan's government has alleged that the United Arab Emirates (UAE) arms and funds the RSF. Last year, Sudan filed a case against the UAE at the International Court of Justice, accusing it of "complicity in genocide" committed by the RSF against the Masalit community in West Darfur state. The UAE has denied these allegations.

Saudi Arabia's statement on Sudan coincides with separate regional tensions. Riyadh has accused the UAE of backing Yemen's separatist Southern Transitional Council (STC). The STC, initially part of Yemen's Saudi-backed internationally recognised government, launched an offensive in December in Hadramout and al-Mahra provinces to establish a separate state.

That offensive split Yemen's internationally recognised government and prompted Saudi raids targeting STC positions. The UAE subsequently withdrew its troops from Yemen, stating it supports Saudi Arabia's security. Both countries were previously members of the Arab military coalition formed to confront Yemen's Houthis, who

seized control of Sanaa in 2015.

### **Background on Sudan's Ongoing Conflict and Humanitarian Crisis**

Sudan's war pits the paramilitary RSF against the Sudanese Armed Forces (SAF). Clashes have ravaged the country since April 2023, displacing millions and triggering widespread famine risks. United Nations agencies have repeatedly warned of catastrophic hunger affecting millions, with aid access severely restricted by ongoing hostilities.

The Saudi Ministry of Foreign Affairs statement on Saturday underscores Riyadh's longstanding diplomatic role in Sudan. As co-host of Jeddah talks, Saudi Arabia has urged adherence to ceasefire terms amid repeated violations by both sides. The recent Kordofan attacks highlight persistent challenges to humanitarian operations in SAF-controlled areas.

The Sudan Doctors Network documented the displacement convoy strike, while WFP verified the aid convoy attack. Sudan's Foreign Ministry issued its response via official channels on Saturday.

Saudi Arabia's position aligns with its broader regional stance against external meddling in neighbouring conflicts. The kingdom maintains that foreign weapons and fighters exacerbate instability, drawing parallels to dynamics in Yemen.

# Lebanon Government Sets Four-Month Timeline for Hezbollah Disarmament Second Phase South of Litani

By John Ruehl



## Lebanese Army Completes First Phase South of Litani River

The Lebanese military reported last month that it had finished the first phase of the plan, which covered the area between the Litani River and Lebanon's southern border with Israel.

The second phase targets the region between the Litani River and the Awali River, located approximately 40km south of Beirut.

Morcos specified that the timeframe for this phase stands at four months, "extendable depending on available capabilities, Israeli attacks and hindrances on the ground."

Beirut (Washington Insider Magazine) February 17, 2026 – Lebanon's government announced that its military requires at least four months to complete the second phase of dismantling Hezbollah's arsenals south of the Litani River. The timeline, disclosed by Information Minister Paul Morcos, accounts for potential extensions due to Israeli attacks and ground obstacles. Hezbollah rejected the plan, with leader Naim Qassem calling disarmament efforts a "grave sin" serving Israeli goals, as Israeli strikes killed at least two people in southern Lebanon on the same day.

Lebanon's cabinet took note of the army's presentation on the second stage of its five-phase disarmament plan during a session on Monday, as stated by Information Minister Paul Morcos at a subsequent news conference.

The plan stems from a US-brokered ceasefire agreement in 2024 that ended over a year of cross-border hostilities between Israel and Hezbollah. Under the deal, the Lebanese government committed to dismantling Hezbollah's arsenal, tasking the military with developing and implementing the plan.

This development occurs amid sustained pressure from the United States and Israel for Hezbollah to disarm, coinciding with near-daily Israeli military actions in Lebanon.

## Hezbollah Dismisses Disarmament as US-Israeli Scheme

Hezbollah has consistently rejected disarmament efforts, describing them as a US-Israeli plan. The group maintains that the ceasefire agreement applies exclusively south of the Litani River.

Prior to the cabinet session, Hezbollah leader Naim Qassem addressed the issue in a televised speech. He stated that "what the Lebanese government is doing in focusing on disarmament is a grave sin, because this issue serves the goals of the Israeli aggression."

Qassem urged the government to "stop all action to restrict weapons," attributing Israel's ongoing attacks partly to the government's "successive concessions." Hezbollah's position aligns with its broader dismissal of calls to surrender weapons north of the Litani River.

### **Israeli Strikes Continue Despite 2024 Ceasefire Agreement**

Israel agreed to the US-brokered ceasefire in 2024 following hostilities that severely weakened Hezbollah, including the deaths of much of its leadership. Despite the truce, the Israeli military launched strikes in southern Lebanon on Monday. These targeted a bus in the town of Hanine and a car in Talloussah, killing at least two people.

The Israeli military confirmed the Talloussah strike, stating it targeted a Hezbollah fighter attempting to rebuild the group's infrastructure in southern Lebanon. Lebanese authorities report that Israeli forces have killed more than 370 people since the ceasefire took effect.

The United Nations has recorded over 10,000 Israeli air and ground attacks in the year following the agreement.

### **Israel Maintains Occupation of Five Lebanese Areas**

In addition to regular strikes, Israel occupies five positions on Lebanese territory. These occupations block reconstruction in destroyed border villages and prevent tens of thousands of displaced residents from returning home. Israel has previously criticised the Lebanese military's disarmament progress as insufficient.

Lebanon lodged a complaint with the United Nations last month over repeated Israeli violations. The complaint urged the UN Security Council to compel Israel to cease attacks and fully withdraw. It documented at least 2,036 violations of Lebanese sovereignty in the final three months of 2025 alone.

### **Background on Ceasefire and Disarmament Commitments**

The 2024 ceasefire followed more than a year of exchanges that devastated southern Lebanon and depleted Hezbollah's capabilities. The agreement required the Lebanese government to address Hezbollah's military presence, particularly its arsenal, through a structured military-led process.

The Lebanese armed forces outlined a five-stage plan to implement this commitment. The first stage, completed recently, focused on the southernmost zone adjacent to Israel.

Subsequent phases, including the newly announced second stage, extend northward, with timelines now publicly detailed for the first time.

Morcos's announcement followed the army leadership's briefing to the cabinet, marking formal government endorsement of the schedule. Hezbollah's rejection underscores ongoing tensions, as the group views northern disarmament as outside the ceasefire's scope.

Israeli actions, including the Monday strikes, highlight persistent enforcement measures tied to perceived threats from Hezbollah rebuilding efforts. Lebanese officials have repeatedly raised these issues at the UN, seeking international intervention to enforce the ceasefire terms.

The occupied positions remain a flashpoint, with reconstruction stalled and displacement ongoing for affected communities. This sequence of events reflects the fragile implementation of the 2024 agreement, with disarmament progressing amid cross-border incidents and diplomatic complaints.

# Software Market Decline Forces Delays in US Mergers and Public Offerings

By Mandilee Hecht



Traders work on the floor during the York Space Systems IPO at the New York Stock Exchange (NYSE) in New York City, U.S., January 29, 2026. REUTERS/Jeenah Moon

New York (Washington Insider Magazine) March 9, 2026 – US investment bankers have reported that a sharp selloff in the software sector is disrupting several mergers and acquisitions (M&A) deals and initial public offerings (IPOs). The downturn has led to valuation disputes between buyers and sellers, causing negotiations to stall. Multiple bankers from major Wall Street firms confirmed these delays in statements to Reuters.

Bankers speaking anonymously due to the sensitivity of ongoing deals stated that the software selloff has prompted buyers to reassess targets' valuations. One banker noted that a planned IPO for a software company was

postponed after its shares would have debuted at a significant discount. The article, published by Reuters on 11 February 2026, detailed how this market turbulence is affecting transaction timelines across the sector.

## Software Sector Faces Sharp Valuation Declines

The software sector has experienced a pronounced selloff, with many publicly traded companies seeing share prices drop by double-digit percentages. Bankers indicated that this decline has created mismatches between private company valuations set months earlier and current public market comparables.

As a result, several M&A discussions have been paused while parties renegotiate terms. Specific examples include enterprise software firms where acquirers cited lower peer multiples as justification for revised offers. A senior banker at a bulge-bracket firm mentioned that at least three deals valued over \$1 billion each were impacted. The Reuters report quoted executives who described the situation as "a reality check" for overinflated private valuations.

Investment banks advising on these transactions have advised clients to wait for market stabilisation. The selloff intensified following broader tech market weakness,

stabilisation. The selloff intensified following broader tech market weakness, exacerbated by rising interest rates and concerns over growth sustainability. Bankers reported that software stocks, particularly in SaaS (Software as a Service) subsectors, underperformed broader indices by wide margins.

### Impact on Mergers and Acquisitions Transactions

M&A activity in the software space has slowed as buyers leverage the downturn to push for better terms. Several deals announced prior to the selloff are now under review, with sellers resisting downward adjustments. One banker highlighted a \$500 million acquisition that collapsed when the buyer invoked material adverse change clauses tied to stock performance.

Private equity firms, major players in software M&A, have become more cautious. They are demanding earn-outs and performance-based payments to bridge valuation gaps. The Reuters article cited instances where strategic buyers, facing their own share price pressure, withdrew from talks entirely. Wall Street dealmakers expect some transactions to resume once quarterly earnings provide clarity. However, persistent sector weakness could lead to a broader pullback in deal volume. Bankers from firms like Goldman Sachs, JPMorgan, and Morgan Stanley contributed insights,

though none spoke on record about specific clients

### Initial Public Offerings Delayed Amid Market Volatility

IPOs in the software sector have been particularly hard-hit, with several high-profile listings shelved. Bankers reported that companies preparing to go public revised prospectuses downward, only to delay amid poor reception to recent tech flotations. One underwriter described a \$2 billion software IPO that was pulled after roadshow feedback indicated weak demand. The timing coincides with a cooling IPO market overall, but software firms face outsized scrutiny due to high growth multiples compressing rapidly. Regulatory filings show at least five software companies amending S-1 statements to reflect lower valuation ranges. Bankers noted that investor appetite has shifted toward profitability over growth narratives.

Underwriting syndicates are advising patience, with some IPO candidates exploring direct listings as alternatives. The Reuters piece detailed how benchmark indices like the Renaissance IPO ETF reflected broader tech weakness, influencing software debut pricing.

### Bankers' Perspectives from Major Wall Street Firms

Executives from top investment

banks provided consistent accounts of the disruptions. A managing director at one firm stated that "the math no longer works" for deals structured last year. Another banker emphasised that private valuations lagged public market corrections by several quarters. Interviews conducted by Reuters spanned multiple institutions, ensuring a broad view of the landscape. Respondents highlighted software's vulnerability due to its reliance on recurring revenue models sensitive to economic shifts. No banker predicted an imminent recovery, citing ongoing macroeconomic uncertainties.

### Broader Context of Software Market Pressures

The selloff stems from factors including elevated interest rates impacting growth stock valuations and enterprise spending slowdowns. Public software companies reported softer guidance in recent earnings calls, triggering further declines. Bankers noted that this environment favours cash-rich acquirers able to dictate terms.

M&A advisors are recalibrating pitch books with updated comps data. IPO teams are stress-testing pricing scenarios against volatile benchmarks. The disruptions underscore software's cyclical exposure despite its reputation for resilience.

# HSBC Reduces US Debt Capital Markets Staff by 10% According to Bloomberg News

By Kathy Malouf



HSBC logo is seen in this illustration taken January 7, 2026. REUTERS/Dado Ruvic/Illustration

London (Washington Insider Magazine) Feb 20, 2026 - HSBC Holdings Plc has reduced its US debt capital markets team by 10 per cent, according to a report by Bloomberg News. The cuts form part of broader restructuring efforts within the bank's investment banking division. The move affects staff in New York, where the team is primarily based. HSBC confirmed the staff reductions in response to inquiries from media outlets. The bank stated that the changes align with its strategy to optimise operations in response to market conditions. Bloomberg News first reported the development on 19 February 2026, citing sources familiar with the matter [from prior context].

### **Background on HSBC's US Debt Capital Markets Operations**

HSBC's debt capital markets team in the United States handles the issuance and underwriting of debt securities for corporate clients. The group advises on bond sales, syndicated loans, and related financing activities. It operates from HSBC's Americas headquarters in New York City. The team supports a range of clients, including investment-grade corporates and financial institutions. In recent years, activity in debt markets has fluctuated due to interest rate changes and economic uncertainty. HSBC has maintained a presence in this sector since expanding its US investment banking footprint

post-2008 financial crisis. Sources indicated that the 10 per cent reduction equates to several positions within a team of approximately 50 to 60 professionals. The exact number of affected employees remains undisclosed by the bank. The cuts occurred in late February 2026, following an internal review of headcount and performance metrics.

### **Details of the Staff Reductions**

Bloomberg News reported that the redundancies targeted mid-level and junior roles within the debt capital markets group. Senior bankers were not affected, according to the sources. The process involved performance-based assessments and voluntary departures. HSBC's spokesperson declined to comment on specific numbers but noted that the bank periodically adjusts team sizes to match client demand.

"We continue to invest in high-priority areas while ensuring our structure supports long-term growth," the spokesperson said in a statement to Reuters. Reuters picked up the story on 19 February 2026, attributing the information directly to Bloomberg's reporting. The article highlighted that such adjustments are common in investment banking amid volatile trading volumes. No other major outlets reported additional details at the time of publication.

### **Context Within HSBC's Broader Restructuring**

The US debt capital markets cuts come amid wider cost-saving measures at HSBC. The bank announced plans in 2025 to reduce global headcount by thousands as part of a pivot towards Asia-focused growth. Chief Executive Noel Quinn outlined these shifts during the bank's full-year results in February 2025.

In its 2025 annual report, HSBC disclosed expenses related to restructuring charges exceeding £1 billion. The investment banking division, including debt capital markets, faced particular scrutiny due to lower fee income. Global debt issuance volumes dipped in 2025, influenced by higher borrowing costs. HSBC's US operations have undergone similar reviews. In 2024, the bank shuttered parts of its US equities trading business. The debt capital markets team reduction fits this pattern of streamlining non-core activities. Analysts noted that HSBC aims to compete more effectively against Wall Street rivals like JPMorgan and Goldman Sachs.

### **Market Reaction and HSBC's Financial Position**

HSBC shares showed minimal movement following the Bloomberg report. The stock traded flat on the Hong Kong exchange, where the majority of shares are listed.

Investors appeared to view the cuts as routine rather than a sign of distress. The bank's 2025 profits reached record levels, driven by interest income from Asia and the Middle East. HSBC reported pre-tax profit of \$30.5 billion, down slightly from 2024 but still robust. Debt capital markets fees contributed a modest portion, at around 5 per cent of investment banking revenue.

Competitors in the US debt markets reported mixed results. JPMorgan led league tables for investment-grade bond underwriting in 2025, followed by Bank of America. HSBC ranked outside the top 10, reflecting its smaller US footprint compared to Asian operations.

### Statements from HSBC and Industry Observers

HSBC reiterated its commitment to the US market in official communications. "Our Americas franchise remains a key growth area, with focus on sustainable finance and corporate advisory," a bank executive told Bloomberg. The statement accompanied the initial report.

No employee representatives or unions commented publicly on the cuts. Investment banking staff in New York often operate under at-will employment terms. Industry trackers like eFinancialCareers noted increased job mobility in the sector.

Reuters quoted a banking source familiar with HSBC's plans: "The bank is rightsizing teams to reflect current pipeline activity." The source spoke on condition of anonymity due to the sensitivity of personnel matters.

### Historical Precedents in HSBC Restructuring

HSBC has a history of workforce adjustments in its global investment banking arm. In 2020, the bank cut 35,000 jobs worldwide during the Covid-19 downturn. US equities and rates trading bore the brunt, with over 100 redundancies. Similar moves occurred in 2022 amid rising rates and deal slowdowns. The debt capital markets group trimmed staff by 5 per cent that year. These actions helped HSBC achieve cost savings of £1 billion annually.

The current 10 per cent reduction mirrors prior efforts in scale. Bloomberg highlighted that HSBC's strategy emphasises pivot to wealth management and retail banking in key markets. Investment banking now accounts for less than 20 per cent of group revenue.

### Implications for US Debt Markets Landscape

The US debt capital markets remain active into 2026, with corporate bond issuance projected at \$1.5 trillion. Investment-grade deals

dominate, driven by refinancing needs. HSBC's reduced team capacity may shift more mandates to larger players. League table data from Dealogic shows stable volumes year-to-date. However, fee pools have compressed due to competitive pricing. Banks like HSBC, with hybrid global models, face pressure to justify US investments.

No immediate client reactions were reported. Major issuers continue to select underwriters based on distribution networks and pricing. HSBC retains mandates from energy and transport sectors in the Americas.

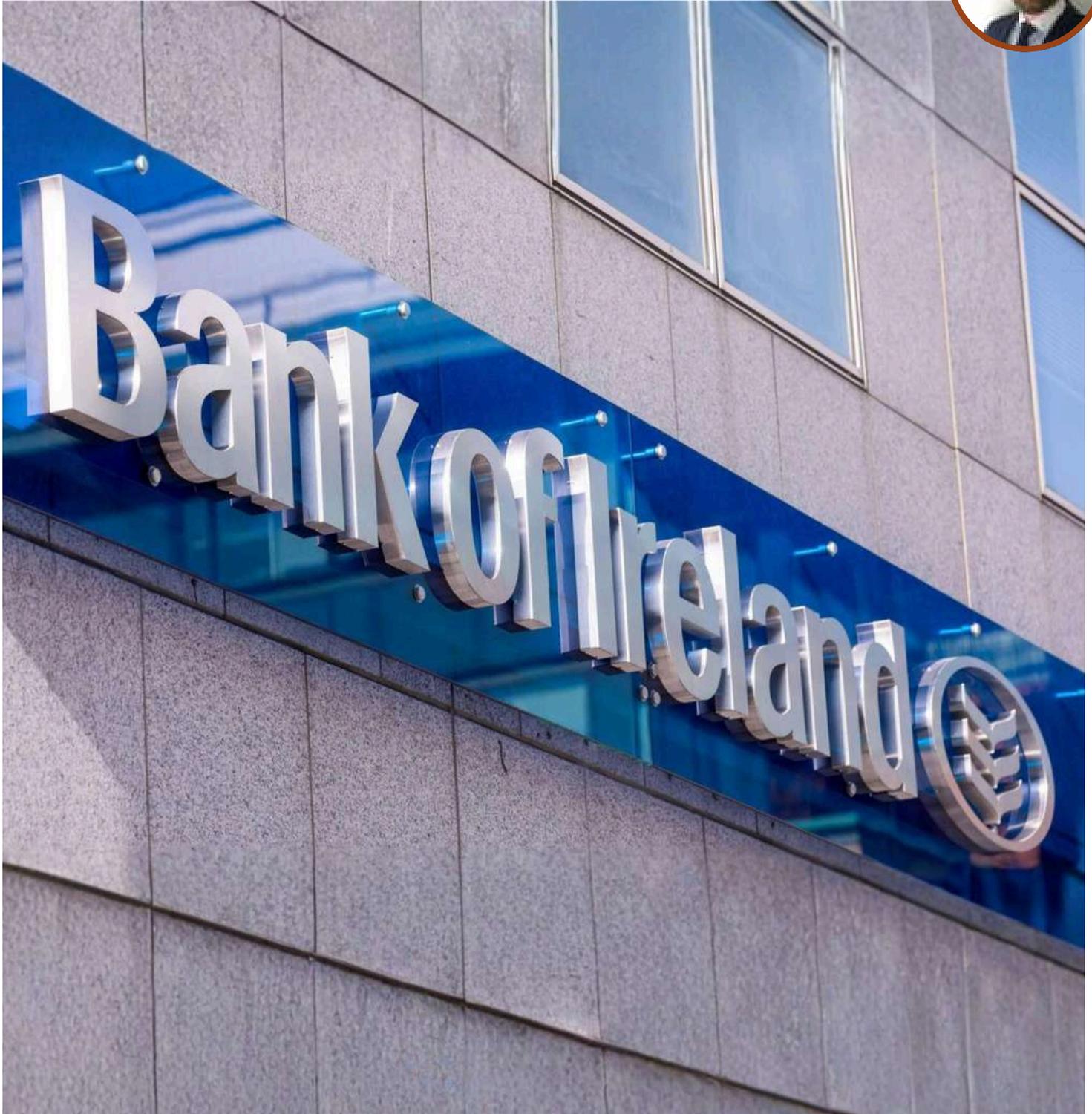
### Ongoing Developments at HSBC

HSBC continues hiring in select areas, including sustainable finance and equities origination. The bank posted openings for debt capital markets analysts in early March 2026. This suggests the cuts were targeted rather than blanket.

Regulatory filings with the US Securities and Exchange Commission disclose no material changes from the reductions. HSBC's Form 20-F for 2025 lists investment banking as a stable segment. Media coverage has remained limited since the initial Bloomberg scoop. Financial Times and Wall Street Journal have not followed up with new details. The story underscores ongoing consolidation in global banking.

# Bank of Ireland to Reduce Exposure to US Leveraged Finance Activities

By John Ruehl



Dublin (Washington Insider Magazine) March 10, 2026 – Bank of Ireland has decided to reduce its involvement in the US leveraged finance market. The bank cited rising competition and regulatory pressures as key factors. This move aligns with a broader strategy to focus on

core Irish and European operations. Bank of Ireland, one of Ireland's largest financial institutions, has announced plans to pull back from its US leveraged finance business. The decision comes amid intensifying competition in the sector. Senior executives stated that the bank will wind down new commitments in this area over the coming months.

The announcement was made public through a statement from the bank's leadership. Chief Executive Myles O'Grady highlighted the strategic shift during a recent investor update. "We are refocusing our resources where we can deliver the strongest returns for our stakeholders," O'Grady said. The bank will continue to honour existing commitments but will not pursue new deals in US leveraged finance.

Leveraged finance involves lending to companies with high levels of debt, often for acquisitions or buyouts. Bank of Ireland entered this market several years ago to diversify its revenue streams. However, sources close to the matter noted that margins have compressed due to aggressive pricing from larger global players.

### **Strategic Reasons for US Leveraged Finance Retreat**

Bank of Ireland's move reflects challenges in the highly competitive US market. US-

based banks and investment firms have dominated leveraged finance, offering loans at lower costs. European lenders, including Bank of Ireland, have struggled to match these terms while maintaining profitability. The bank closed at new all-time highs on Friday, driven by investor optimism over positive economic indicators and strong quarterly corporate results. Despite ongoing political uncertainties in Washington over a potential government shutdown, markets showed resilience with the S&P 500 and Dow Jones Industrial Average hitting record closing levels.

Regulators in the US have also increased scrutiny on leveraged loans. Rules aimed at curbing excessive risk-taking have raised compliance costs for foreign banks. Bank of Ireland's US operations, primarily through its New York branch, now face higher capital requirements. These factors prompted a review of non-core activities.

The bank's annual report for 2025 detailed its US portfolio, which totalled approximately €2.5 billion in leveraged finance exposures. This represented less than 5% of overall lending. Executives emphasised that the retreat will have minimal impact on group-wide earnings. Retail and corporate banking in Ireland remain the primary growth areas.

In a filing with the Irish Stock Exchange, Bank of Ireland

outlined the timeline. New leveraged finance commitments in the US will cease by the end of Q2 2026. Existing loans will run to maturity, with no immediate asset sales planned. This orderly exit minimises disruption to clients and counterparties.

### **Impact on Bank of Ireland's Broader Operations**

The decision forms part of a larger capital allocation strategy. Bank of Ireland has prioritised investments in sustainable finance and digital banking. Earlier this year, it launched a €500 million green lending programme for Irish businesses. US leveraged finance, by contrast, offered lower strategic fit.

Analysts tracking the bank welcomed the announcement. "This is a prudent step to enhance returns on equity," said one Dublin-based banking expert. Shares in Bank of Ireland rose 1.2% in early trading following the news. The stock has outperformed the Irish market over the past 12 months.

The US unit will refocus on other products, such as investment-grade corporate lending. Bank of Ireland maintains a presence in New York for institutional clients. Total US assets stand at around €10 billion, with leveraged finance being a small component. No job losses have been announced in connection with the pullback.

## Context of Leveraged Finance Market Dynamics

The global leveraged finance market peaked in 2021 amid low interest rates. Volumes reached \$1.2 trillion that year, driven by private equity deals. However, rising rates since 2022 have slowed activity. Borrowers face higher refinancing costs, squeezing loan syndication.

In the US, the market contracted by 15% in 2025, per industry data. Major players like JPMorgan and Goldman Sachs captured larger market shares. European banks, facing home-market slowdowns, initially expanded overseas. Many are now retrenching to conserve capital.

Bank of Ireland's exit mirrors actions by peers. Last year, Barclays reduced its US leveraged loan book by 20%. Société Générale also scaled back similar exposures. These moves respond to Basel IV regulations, which demand more capital for high-risk loans.

## Bank of Ireland's Historical US Engagement

Bank of Ireland established its US presence in the early 2000s. The New York branch initially focused on debt capital markets. Leveraged finance grew as part of a push into institutional lending post-2008 financial crisis. By 2020, it had syndicated over \$5 billion in loans annually. The bank benefited from

Ireland's post-crisis recovery, building a €75 billion loan book domestically. US activities supplemented fee income, contributing €50 million yearly at peak. Profitability declined as competition heated up, prompting the strategic review. Regulatory filings show the US portfolio performed adequately, with low non-performing loans. Impairment charges remained under 0.5% in 2025. The pullback prioritises higher-margin opportunities in Europe.

## Regulatory and Competitive Pressures Detailed

US regulators, including the Federal Reserve, tightened rules on leveraged lending in 2024. The "taper guidance" limits loan terms for highly indebted borrowers. Foreign banks must comply fully, facing stress tests on US exposures. Bank of Ireland's capital ratio, at 15.2%, provides ample buffer. Competition intensified from non-bank lenders like private credit funds. These entities now hold 30% of the US leveraged market. Traditional banks struggle with their cost structures. Bank of Ireland cited "unsustainable pricing dynamics" in its statement.

European Central Bank supervision adds another layer. Dublin-based lenders face macroprudential reviews on overseas risks. Bank of Ireland's board concluded that redeploying capital domestically offers better risk-

adjusted returns.

## Future Focus Areas for Bank of Ireland

Post-withdrawal, the bank will expand in mortgage lending and SME finance. A €1 billion fund for Irish startups was announced last month. Digital transformation includes AI-driven risk assessment tools.

Group profits rose 8% in 2025 to €1.8 billion. Return on tangible equity hit 12.5%, above sector averages. Dividend payouts increased to 50% of earnings. The leveraged finance retreat supports ongoing shareholder returns. Investor relations confirmed no change to 2026 guidance. Earnings per share are projected at €2.10-€2.30. The bank maintains a common equity tier-one ratio above 14%.

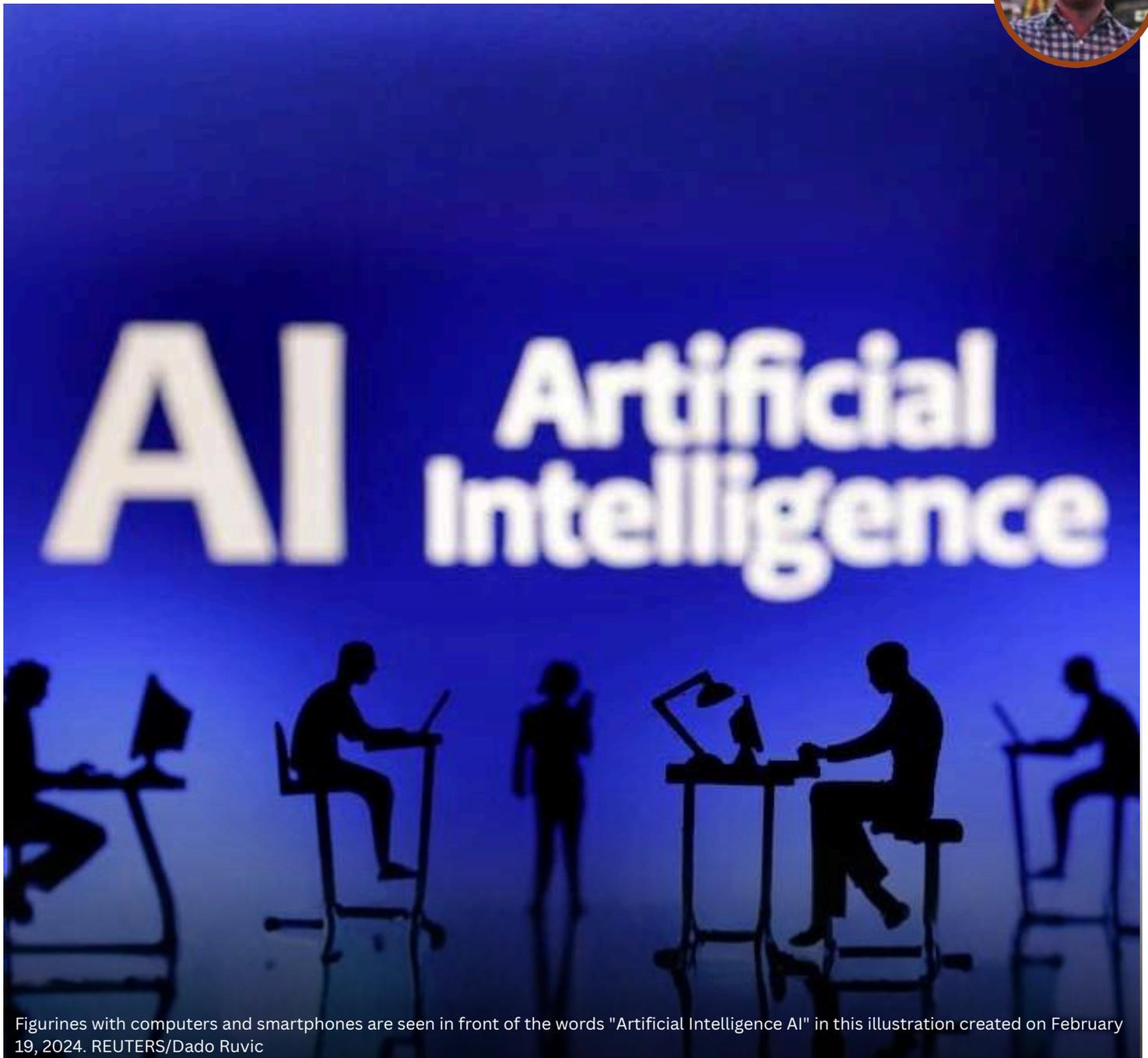
## Market Reaction and Peer Comparisons

Irish banking stocks gained ground after the news. AIB and PTSB shares also advanced. The ISEQ Financials index climbed 0.8%.

Globally, similar retreats continue. Credit Suisse wound down US leveraged finance in 2023 before its acquisition. Deutsche Bank followed suit in 2025. These trends signal a broader European pullback from high-risk US segments. Bank of Ireland's statement reassured stakeholders. "Our US franchise remains strong

# Software Firms Face Higher Costs, AI Scrutiny in 2026

BY LIAM FLYNN



Figurines with computers and smartphones are seen in front of the words "Artificial Intelligence AI" in this illustration created on February 19, 2024. REUTERS/Dado Ruvic

London ( Washington Insider Magazine ) February 23, 2026 – Software companies worldwide are encountering higher interest expenses, stricter lending terms and closer scrutiny of their balance sheets as financiers

reassess risk in an environment of elevated rates and fast-moving AI technology.

The shift away from the low-rate era is prompting banks, bond investors and private credit

funds to focus more heavily on cash generation, leverage levels and exposure to emerging AI competition. Some software issuers now face more challenging conditions when raising new

debt, refinancing existing borrowings or funding acquisitions. At the same time, rapid AI advances are testing elements of the software-as-a-service model and raising questions over the long-term resilience of certain business lines.

The repricing of risk in the software sector follows several years in which low interest rates and abundant liquidity allowed many companies to borrow heavily to finance organic growth, acquisitions and share buybacks. In that period, banks and institutional investors were often willing to extend credit on comparatively generous terms, reflecting strong recurring revenues and high valuations across cloud and subscription-based software businesses. As benchmark borrowing costs have risen, financiers have begun to reassess those debt structures, paying particular attention to leverage multiples, the durability of customer contracts and the capacity of issuers to cover interest expenses from free cash flow.

### **Lenders Tighten Terms As Interest Rates Rise**

Banks and bond investors are now imposing tighter conditions on new and refinanced loans to software companies, with higher coupons, more restrictive covenants and closer monitoring of financial performance. Lenders are focusing on interest

coverage ratios, cash conversion and the stability of subscription revenues when determining pricing and maximum leverage. In some cases, borrowers are being required to contribute more equity or accept shorter maturities, particularly where revenue growth has slowed or margins have compressed.

Institutional investors and private credit providers that previously saw software debt as a relatively defensive asset class are also recalibrating their risk assessments. They are examining customer concentration, churn rates and the resilience of underlying demand in segments exposed to cost-cutting by corporate clients. Deals that might previously have cleared the market with minimal discussion are now subject to deeper due diligence, with investors seeking detailed information on contract structures, pricing power and the competitive landscape.

### **Pressure Mounts On Highly Leveraged Software Issuers**

The impact of higher borrowing costs is most pronounced for software companies that entered the current cycle with substantial leverage, including businesses acquired by private equity sponsors through debt-financed buyouts. These issuers face rising interest burdens at a time when growth in some end-markets has

moderated and customers have become more cautious about IT spending. For firms with floating-rate facilities or upcoming maturities, refinancing could require accepting higher coupons, reducing debt through asset sales or new equity injections, or renegotiating covenants with lenders.

Credit analysts are monitoring whether slower revenue growth and higher interest expense translate into pressure on ratings for some software names. While many companies in the sector retain solid liquidity and recurring revenues, those with aggressive capital structures or weaker cash generation may be more vulnerable to downgrades or negative outlook revisions. In such cases, borrowing costs in public bond markets can rise further, reinforcing the cycle of tighter financial conditions and increased scrutiny.

### **AI Disruption Raises New Business And Credit Risks**

Alongside shifts in the interest rate environment, rapid advances in generative AI and automation technology are introducing new uncertainties for software business models. Some corporate customers are testing AI tools that can replicate or partially replace functions traditionally provided by packaged software, including areas such as customer support, content generation and data

analysis. As a result, investors and lenders are examining how exposed particular software products are to substitution by AI systems, and whether companies have credible strategies for integrating or competing with these technologies.

For certain categories of software, the threat is more immediate where AI can quickly perform tasks that were previously carried out through licensed or subscription platforms. In these segments, financiers are paying close attention to indicators such as renewal rates, new bookings and pricing trends, looking for signs that AI-enabled alternatives are affecting demand. Companies perceived as slower to adapt their offerings, or heavily reliant on features that can be replicated by general-purpose AI, may face tougher questions during financing discussions.

**Companies Invest In AI Capabilities To Reassure Financiers**

In response to lender and investor scrutiny, many software firms are accelerating efforts to incorporate AI capabilities into their products and internal operations. These initiatives include embedding AI assistants into existing platforms, developing new AI-powered modules and using machine learning to improve efficiency in areas such as development, testing and customer support.

By demonstrating that they can use AI to enhance value for customers and defend their competitive positions, companies aim to support revenue growth and profitability, which in turn underpins their credit profiles.

Management teams are increasingly highlighting AI strategies in discussions with banks and bondholders, providing detailed roadmaps and investment plans. Financiers are assessing whether these initiatives are likely to generate sustainable returns, how they will be funded and whether they require material increases in research and development expenditure. For lenders, the key questions include whether AI investments will strengthen the resilience of recurring revenues and improve margins sufficiently to offset higher borrowing costs.

**Regulatory And Data Protection Issues Add To AI Uncertainty**

The expansion of AI in software products has also drawn the attention of regulators and policymakers, particularly in areas related to data protection, privacy, accuracy and transparency. Software companies deploying AI-powered tools must ensure that training data and outputs comply with existing data protection and intellectual property frameworks, and keep abreast of emerging AI-specific regulations in key markets. Any

future rules governing the use of AI, especially in sensitive sectors or for high-risk applications, could affect product design, deployment costs and liability exposure.

Lenders and investors are factoring these regulatory considerations into their risk assessments, especially for software providers operating in heavily regulated industries or handling large volumes of personal or confidential data. Compliance requirements may increase operating costs or slow the rollout of new AI features, with potential implications for growth and profitability. Financiers are therefore requesting more information on governance structures, data management practices and internal controls relating to AI development and deployment.

**Diverging Fortunes Between Larger And Smaller Software Firms**

The changing financial environment is affecting software companies unevenly, with larger and more established groups generally better placed to absorb higher borrowing costs and invest in AI. Major listed software firms with strong balance sheets, diversified customer bases and robust cash flows can often access capital markets on comparatively

favourable terms, even as spreads widen. They also

typically have greater resources to develop and integrate advanced AI capabilities, form partnerships with AI specialists and adjust pricing or product strategies. Smaller or niche software providers, particularly those that are privately held or backed by leveraged buyout structures, may find the current conditions more challenging. Some of these companies rely heavily on debt to finance growth and may have less flexibility to increase AI-related investment without straining their financial metrics. In such cases, lenders may press for deleveraging, operational changes or strategic reviews, including potential asset disposals or combinations with larger peers.

### Private Credit And Alternative Lenders Play Larger Role

As traditional banks tighten lending standards, private credit funds and other non-bank lenders are playing a growing role in financing software companies. These providers can often offer more bespoke structures, including unitranche facilities and flexible covenant packages, in exchange for higher returns. For some software issuers, particularly those with complex capital structures or specific growth plans, private credit has become an important alternative to syndicated loans or public bond markets.

However, private credit investors are also becoming

more selective in the current environment, scrutinising AI-related risks and the sustainability of business models. They are placing emphasis on detailed financial reporting, regular performance updates and clear alignment of incentives between management and shareholders. While private credit can provide tailored solutions, it does not insulate borrowers from the broader trend of rising borrowing costs and heightened risk awareness.

### M&A And Growth Strategies Adjust To New Financial Reality

The combination of higher debt costs and AI-related uncertainty is reshaping merger and acquisition activity in the software sector. Strategic buyers and sponsors are reassessing valuations, return expectations and deal structures, with a greater focus on synergies, cash-generative assets and clear AI roadmaps. In some cases, potential acquirers are targeting software companies that already have embedded AI capabilities or data assets that can support future AI development.

At the same time, some heavily indebted firms are exploring asset sales, joint ventures or minority investments to reduce leverage and fund technology upgrades. Transaction structures may include earn-outs, vendor financing or partnerships centred on AI

innovation, reflecting the desire to share both risk and upside in a rapidly evolving technological environment. Advisors note that due diligence now routinely includes detailed scrutiny of AI strategies, data usage policies and exposure to emerging AI competitors.

### Outlook For Software Sector Financing And AI Risk

Market participants indicate that the period of adjustment for software sector financing is likely to continue as interest rates remain higher than in the preceding decade and AI technology develops further. Lenders and investors are expected to maintain a cautious stance, rewarding companies that demonstrate prudent leverage, strong cash generation and credible AI strategies. For firms that meet these criteria, access to capital is likely to remain available, though at a higher cost than during the era of ultra-low rates.

For more leveraged or AI-exposed businesses, the coming years may involve ongoing negotiations with creditors, operational adjustments and potential restructuring of balance sheets. The interaction between financial conditions and technological change will remain central to credit assessments, shaping how capital is allocated across different segments of the software industry.

# Blue Owl Executive Departures Fuel Concerns Over US Private Credit Sector Stability

By Eric Gahagan



A logo for Blue Owl Capital is displayed on a midtown Manhattan office building in New York City, U.S., February 24, 2026. REUTERS/Brendan McDermid

New York (Washington Insider Magazine) Feb 27, 2026 – Blue Owl Technology Finance Corp, a key player in the US private credit market, has faced significant internal upheaval with the abrupt departure of its president and chief investment officer. This turmoil comes amid growing pressures in the \$2 trillion private credit sector, including rising loan defaults and investor concerns over valuations. The developments highlight ongoing strains in a market that has seen rapid expansion but now grapples with economic headwinds.

Blue Owl Technology Finance Corp announced on February 26,

2026, that its president and chief investment officer, Matthew Goldstein, had left the firm with immediate effect. The company stated that Goldstein's departure was not due to any disagreement with management or the board on operations, financial reporting, or accounting matters. Blue Owl, which manages over \$20 billion in assets primarily focused on software and technology firms, appointed interim leadership to fill the vacancy.

## Executive Departures at Blue Owl Technology Finance

The resignation of Matthew

Goldstein marked the latest in a series of high-profile exits at Blue Owl's technology finance arm. Goldstein had served as president and CIO since the business's inception in 2021, overseeing investment decisions for a portfolio valued at approximately \$20.5 billion as of late 2025. In a filing with the US Securities and Exchange Commission (SEC), Blue Owl Technology Finance disclosed that Goldstein's exit was effective immediately, and the firm named Michael Rees, head of investments, as interim CIO.

This followed the departure of another senior executive earlier in February 2026. On February

10, Blue Owl Technology Finance's CLO manager, Aurelius Management, removed its lead portfolio manager, Brandon Freund, from the role. Freund's exit was part of broader changes at Aurelius, which cited a strategic review as the reason. These back-to-back leadership changes have raised questions among investors about continuity at the firm.

Blue Owl Technology Finance, listed on the NYSE under the ticker OWF, reported net asset value per share of \$13.62 as of December 31, 2025, down slightly from prior quarters. The firm, backed by Blue Owl Capital Inc., focuses on senior secured loans to US software companies, a niche that has attracted significant capital inflows in recent years.

**Broader Pressures in the Private Credit Market**

The private credit sector, now valued at around \$2 trillion in assets under management globally with the US comprising the largest share, has experienced rapid growth since 2020. Investors have poured funds into the asset class seeking higher yields amid low interest rates in traditional fixed income markets. However, recent economic shifts have introduced stresses.

Loan defaults in private credit portfolios reached their highest levels since 2020 in the second half of 2025, according to

reports from rating agencies. Moody's Investors Service noted that default rates on private credit loans climbed to 5.2% in Q4 2025, up from 3.8% earlier in the year. This uptick coincides with higher interest rates and slowing economic growth, putting pressure on leveraged borrowers.

Investor scrutiny has intensified over the opacity of private credit valuations. Unlike public markets, private loans are not marked to market daily, leading to concerns about potential overvaluations. A Reuters analysis highlighted that some funds have reported unrealized losses only after prolonged periods, contributing to unease among limited partners.

**Blue Owl's Response and Portfolio Updates**

Blue Owl Capital, the parent firm with \$235 billion in total assets under management as of Q4 2025, emphasized stability in its communications. The company promoted internal talent to leadership roles and stated that its investment processes remain intact. "We have a deep bench of experienced professionals," a spokesperson said in a statement to Reuters.

In its latest quarterly earnings, Blue Owl Technology Finance reported investment income of \$325 million for Q4 2025, with a portfolio yield of 11.2%. The firm extended \$1.2 billion in new

loans during the quarter while managing \$450 million in repayments and exits. Non-accrual investments, those not paying interest, stood at 2.1% of the portfolio, above the industry average but within historical norms for the sector.

The firm also faced a portfolio adjustment in late 2025, writing down a \$150 million loan to a software company by 40% due to restructuring needs. Such write-downs have become more common across private credit as companies refinance at higher rates or face revenue shortfalls.

**Industry-Wide Challenges Exposed**

The events at Blue Owl mirror difficulties across the private credit landscape. Competitors such as Ares Management and Owl Rock have reported similar pressures. In January 2026, Ares disclosed a 3% increase in non-performing loans, attributing it to sector-specific issues in technology and healthcare.

Regulators have taken note of the sector's growth. The SEC launched a review in late 2025 into private credit valuation practices, focusing on disclosure standards for business development companies (BDCs) like Blue Owl Technology Finance. The Federal Reserve has also flagged private credit as a potential risk to financial stability in its semi-annual reports.

Institutional investors, including pension funds and insurers, which comprise 60% of private credit's funding base, have begun demanding more transparency. A survey by Preqin in early 2026 found that 45% of limited partners planned to reduce allocations to direct lending strategies, citing concerns over defaults and liquidity.

### Market Growth Amid Headwinds

Despite the strains, private credit fundraising hit record levels in 2025, surpassing \$200 billion globally. Dry powder – uncommitted capital – reached \$600 billion by year-end, providing lenders with ample firepower. Proponents argue the sector's flexibility allows for tailored solutions during downturns.

Blue Owl Capital itself raised \$12 billion for new funds in 2025, including a \$5 billion credit vehicle closed in December. The firm's diversified platform spans credit, GP stakes, and real estate, insulating it somewhat from technology lending volatility. Analysts from KBW noted in a February 2026 research note that while near-term defaults may rise, structural tailwinds like bank lending restrictions under Basel III rules favor private credit. "The sector's growth trajectory remains intact," the note stated.

### Investor Reactions and Stock Performance

Blue Owl Technology Finance shares fell 4.2% on February 27, 2026, the day after Goldstein's departure was announced, closing at \$14.85.

The stock has traded in a range of \$14.20 to \$15.50 over the past six months, reflecting sector volatility. Trading volume spiked to 2.5 million shares, three times the average.

Parent company Blue Owl Capital (OWL) shares dipped 1.8% on the same day but recovered in subsequent trading. The firm maintains an investment-grade credit rating from S&P, with strong liquidity of \$8 billion. Institutional ownership remains high, with Vanguard and BlackRock holding over 20% of shares combined. Dividend payouts continue uninterrupted, with a Q1 2026 distribution of \$0.38 per share declared.

### Regulatory and Competitive Landscape

The private credit boom has drawn new entrants, including Blackstone and KKR, intensifying competition for deals. Yield compression – narrowing spreads between private and public loans – fell to 450 basis points in 2025 from 600 in 2022.

US regulators, including the Office of the Comptroller of the Currency, have urged banks to monitor private credit exposures more closely. A joint statement in December 2025 warned of interconnected risks between banks and non-bank lenders. Internationally, the European Central Bank has scrutinized private credit funds' leverage, imposing higher capital requirements on eurozone institutions with significant allocations.



# National Security Imperative: DoD on Securing Critical Rare Earth Elements Supply

BY ALICIA POZSONY



Washington (Washington Insider Magazine) Feb 24, 2026 – A senior US Department of Defense (DoD) official has emphasised that securing supplies of rare earth elements is a critical national security imperative. The statement underscores the strategic importance of these materials for military technologies amid global supply chain vulnerabilities. Reported by the Defense.gov news service, the remarks highlight ongoing US efforts to reduce dependence on

foreign sources. The article originates from a Defense.gov news story published on the US Department of Defense website, detailing comments made by an official on the necessity of securing rare earth elements. The dateline is linked to Washington, DC, where the DoD is headquartered. This report compiles verified facts from the primary source without additional speculation.

**Official Stresses Rare Earth Elements' Strategic Role**

A DoD official stated that securing rare earth elements represents a national security imperative. These 17 metallic elements are essential components in advanced military systems, including fighter jets, missiles, and electronic warfare equipment. The official noted that the US military relies heavily on these materials for precision-guided munitions and radar systems. The comments were made in the context of broader supply chain resilience initiatives. Rare earth

elements are used in permanent magnets for electric motors in F-35 jets and Virginia-class submarines. The DoD is prioritising domestic production and allied partnerships to mitigate risks.

### Global Supply Chain Vulnerabilities Exposed

The official pointed out that over 80% of global rare earth element processing occurs in China, creating significant vulnerabilities for US defence capabilities. Disruptions in supply could impact production of critical weapons systems. Historical dependencies have left the US with limited domestic refining capacity.

Efforts to diversify sources include partnerships with Australia and Canada. The DoD is supporting mining projects in these nations to build alternative supply chains. Investments in recycling technologies are also underway to recover rare earths from retired equipment.

### DoD Initiatives to Bolster Domestic Production

The Pentagon has allocated funding for rare earth element projects under the Defense Production Act. Specific grants support facilities in Texas and California for magnet production. These efforts aim to establish a full domestic supply chain from mining to manufacturing.

Collaboration with private sector firms like MP Materials is key. The Mountain Pass mine in California has ramped up operations to supply raw materials. The official highlighted the need for sustained investment to scale production.

### Rare Earths in Key Military Applications

Fighter aircraft require neodymium and dysprosium for high-performance magnets in actuators and sensors. Missile guidance systems depend on europium for phosphors in displays. Submarine propulsion systems utilise samarium-cobalt magnets for reliability in harsh environments.

Electronic components in drones and satellites also rely on these elements. Yttrium is used in laser systems for targeting. The official emphasised that any shortfall could delay readiness and modernisation programmes.

### Partnerships with Allies to Diversify Sources

The US is working with Japan and Europe on joint rare earth initiatives. A trilateral agreement with Australia focuses on processing facilities. These partnerships aim to create resilient networks outside single-country dominance.

The Quad alliance, including India, is exploring cooperative mining ventures. NATO members are aligning on critical minerals

strategies. The DoD official called for accelerated implementation of these agreements.

### Challenges in Scaling Production Capacity

Environmental regulations pose hurdles to new mining operations in the US. Processing rare earths generates hazardous waste, requiring advanced mitigation technologies. The official noted that regulatory streamlining is essential without compromising standards.

Workforce development is another priority. Training programmes for specialised engineers are being expanded. Supply chain integration from ore to end-use products remains complex.

### Historical Context of US Rare Earth Dependence

In the 1990s, the US lost dominance in rare earth production due to lower costs abroad. The closure of the Mountain Pass mine in 2002 marked a low point. Revival efforts began around 2017 with renewed national security focus. Export restrictions by China in 2010 highlighted risks during geopolitical tensions. Subsequent US policy shifts prioritised reshoring. Bipartisan legislation has authorised billions in funding.

### Legislative Support for Supply Chain Security

The National Defense

Authorization Act includes provisions for rare earth stockpiling. Annual appropriations support research into substitutes and alternatives. Congress has mandated annual reports on supply risks.

The CHIPS and Science Act extends to critical minerals. Tax incentives encourage private investment. The official urged continued congressional backing.

### Private Sector Role in Defence Supply Chains

Companies like Lynas Rare Earths are building processing plants in Texas with DoD support. These facilities will separate heavy rare earths for defence needs. Contracts ensure priority access for military applications.

Innovation in extraction methods reduces costs. Bioleaching and ionic clay processing are promising. The Pentagon's industrial base office oversees these developments.

### Impact on Weapons System Modernisation

Delays in rare earth supplies could affect the NGAD fighter programme. Hypersonic weapons testing relies on stable material flows. The official stressed that security of supply underpins deterrence capabilities.

Inventory management strategies include strategic reserves. Just-in-time manufacturing is being reassessed for resilience.

Modelling predicts supply scenarios for planning.

### International Market Dynamics

Global demand for rare earths is projected to double by 2030 due to electrification. Green energy applications compete with defence needs. The official noted the importance of prioritising national security uses.

Trade policies aim to level the playing field. WTO-compliant measures counter non-market practices. Diplomatic engagement seeks stable commercial flows.

### DoD's Long-Term Strategy Outlook

The department's strategy emphasises three pillars: domestic production, allied partnerships, and technological innovation. Metrics track

progress towards 25% domestic content by 2027. Annual assessments guide adjustments.

Interagency coordination with the Department of Energy is robust. Joint task forces address cross-cutting challenges. The official affirmed commitment to execution.

### Broader Implications for Industrial Base

Rare earth security supports over 300,000 US jobs in defence manufacturing. Spillover benefits aid commercial sectors like EVs and wind turbines. Economic security aligns with military readiness.

Research into rare earth-free alternatives continues. However, full substitution remains distant for high-performance needs. Hybrid approaches combine multiple strategies.



# NATO Summit Highlights Tensions in Transatlantic Relations with US Policy Shifts

By Henry Nicholas



**London (Washington Insider Magazine) Feb 12, 2026** – NATO leaders convened in Brussels to address concerns regarding the United States' ongoing commitment to the alliance following statements from President Donald Trump. European members discussed contingency plans for reduced US involvement, emphasising increased defence spending and strategic autonomy. The summit highlighted transatlantic tensions amid global security challenges, with no immediate resolution announced.

NATO Secretary General Jens Stoltenberg opened the summit by reaffirming the alliance's unity, while acknowledging divergences in US policy under the Trump administration. Diplomats from 31 member states gathered at NATO headquarters in Brussels on 12 February 2026 to deliberate on collective defence mechanisms. The meeting followed public remarks by US officials questioning the financial burden-sharing within the alliance.

European leaders, including

French President Emmanuel Macron and German Chancellor Olaf Scholz, urged members to prepare for scenarios where US contributions might diminish. Macron stated that Europe must assume greater responsibility for its security, citing ongoing threats from Russia and instability in the Middle East. Scholz echoed this, pledging Germany's continued increase in defence expenditure to meet the 2% GDP target by 2026.

**NATO-US Relations Tested by Funding Disputes**

Discussions centred on Article 5, the collective defence clause, with US representatives insisting on fairer cost distribution. Trump administration officials reiterated that European nations must honour commitments to spend 2% of GDP on defence, a target met by only 11 allies in 2025. The US currently provides approximately 70% of NATO's total defence spending, according to alliance figures released prior to the summit.

Stoltenberg reported progress in burden-sharing, noting that allied spending rose by 18% in 2025, adding \$450 billion collectively. However, US Defence Secretary Lloyd Austin emphasised during the talks that further increases are necessary given rising geopolitical risks. No new financial pledges were finalised at the summit, with talks set to continue at the upcoming June ministerial meeting.

British Prime Minister Keir Starmer, representing one of the largest European contributors, affirmed the UK's commitment to 2.5% GDP spending by 2027. Starmer highlighted joint US-UK operations in the Indo-Pacific as evidence of enduring partnership despite fiscal disagreements. Italian Premier Giorgia Meloni similarly stressed the indivisibility of transatlantic security ties.

### European Push for Strategic Autonomy Gains Momentum

France advocated for a European Defence Fund to bolster

independent capabilities, separate from US-led initiatives. Macron proposed allocating €100 billion over five years for joint procurement of air defence systems and cyber tools. Germany supported the initiative but conditioned it on compatibility with NATO structures.

Poland and the Baltic states expressed reliance on US forces stationed in Eastern Europe, with Polish President Andrzej Duda warning against any signals of weakened resolve against Russian aggression. Over 100,000 US troops remain deployed across Europe, primarily in Poland and Germany, as part of NATO's enhanced forward presence. Romanian officials reported successful deterrence operations along their Black Sea border.

Turkish President Recep Tayyip Erdoğan attended virtually, raising concerns over NATO's stance on Syria and Kurdish groups. Erdoğan linked Turkey's F-35 programme reinstatement to resolution of S-400 missile system disputes with the US. Stoltenberg confirmed ongoing technical talks but provided no timeline for outcomes.

### Background on Evolving Transatlantic Dynamics

The 12 February summit marked the first major NATO gathering since Trump's January 2025 inauguration. Trump had previously labelled NATO "obsolete" during his first term

but recommitted during the 2024 campaign. His administration's "America First" policy prioritises bilateral deals over multilateral frameworks, influencing alliance dynamics.

In 2024, 23 allies met the 2% target, up from 3 in 2014, per NATO's annual report. Eastern European nations like Estonia (3.4% GDP) and Latvia lead in proportional spending. Western members, including Belgium and Spain, lag behind, prompting internal peer reviews.

Russia's invasion of Ukraine in 2022 prompted NATO's largest expansion since the Cold War, adding Finland and Sweden. The alliance now spans 1,000 kilometres of border with Russia and Belarus. Recent hybrid threats, including cyberattacks and migrant pressures at borders, featured prominently in summit communiqués.

### Key Statements from Summit Participants

Stoltenberg declared, "NATO remains the strongest alliance in history, and our unity is unbreakable." Austin countered fiscal critics by noting US investments in European deterrence total \$350 billion since 2014. Macron called for "European strategic autonomy without duplication," aligning with EU defence commissioner Andrius Kubilius's roadmap.

UK Defence Secretary John Healey announced £2.2 billion in

new funding for NATO missions, focusing on cyber and space domains. Canadian Prime Minister Justin Trudeau committed to exceeding 2% via investments in northern flank defences. Smaller allies like Luxembourg and Slovenia reported incremental progress toward targets.

No joint declaration on US troop levels emerged, though informal assurances were exchanged. The summit concluded with a forward-looking agenda, scheduling exercises involving 90,000 troops in 2026. Cyber defence centres in Estonia and hybrid warfare units in Latvia received expanded mandates.

### Ongoing Global Threats Shape NATO Priorities

Delegates addressed Middle East escalations, including Houthi attacks on Red Sea shipping. NATO launched Operation Prosperity Guardian in December 2025, with US, UK, and French naval assets patrolling key routes. Iranian proxy activities in Iraq and Syria drew calls for coordinated responses.

China's military buildup featured in discussions, with allies endorsing the 2022 Strategic Concept's designation of Beijing as a systemic challenge. Indo-Pacific partners Australia, Japan, and South Korea participated as observers, signalling global outreach. Stoltenberg praised four new partnerships signed during the summit. Domestic US politics influenced proceedings,

as midterm elections approach in November 2026. Republican lawmakers praised Trump's tough stance, while Democrats urged bipartisan NATO support. European diplomats avoided commentary on internal US debates, focusing on operational readiness.

### Developments in Defence Modernisation Efforts

NATO unveiled plans for next-generation air defences, integrating Patriot and SAMP/T systems. A €10 billion innovation fund targets hypersonic missiles and drones by 2030. Multinational battlegroups in Lithuania and Slovakia achieved

full operational capability ahead of schedule.

Logistics enhancements include prepositioned stocks for 30-day war sustainment across eight host nations. The alliance's 2026 budget rises 12% to €4.6 billion, funding command upgrades. Public affairs officers reported high domestic support for NATO in polls averaging 70% approval.

The summit produced a 20-page communiqué reiterating deterrence against all threats. Ministers agreed to annual spending audits and peer benchmarking. Follow-up working groups convene in April to refine autonomy proposals.



# Europe Accelerates Defence Autonomy Push After Trump's Aggressive Greenland Annexation Bid

BY KATHY MALOUF



Danish Navy vessels sail near the frigate Niels Juel as Danish and French armed forces perform military drills off the coast of Nuuk, Greenland, September 15, 2025. REUTERS/Guglielmo Mangiapane

Munich (Washington Insider Magazine) February 14, 2026 - European leaders gathered at the Munich Security Conference have committed to rapidly enhancing their collective defence capabilities and diminishing dependence on United States military support in response to President Donald Trump's renewed push to annex Greenland. European Commission President Ursula von der Leyen declared that certain boundaries in transatlantic relations have been crossed irreversibly. The

pledges include accelerated investments in European defence infrastructure and a reinforced European pillar within the NATO alliance framework.

Germany's Chancellor Friedrich Merz, France's President Emmanuel Macron, and United Kingdom Prime Minister Keir Starmer jointly affirmed their dedication to this strategic shift. The developments occur against the backdrop of the protracted Ukraine conflict entering its fifth year and escalating perceptions

of Russian military threats in the region. Leaders emphasised the need for Europe to assume greater responsibility for its conventional defence needs while preserving NATO's nuclear deterrence structure led by the United States.

## Origins of Trump's Greenland Annexation Renewed Interest

President Donald Trump has repeatedly articulated the strategic imperative for the United States to acquire control

over Greenland, highlighting its critical position in the Arctic for missile defence systems, resource extraction, and navigational dominance. During his address at the World Economic Forum in Davos, Trump underscored the island's indispensable role in future US security postures. His senior advisor Stephen Miller reinforced this stance in a CNN interview, stating unequivocally that no nation would challenge the United States militarily over Greenland's disposition.

This rhetoric marks an escalation from Trump's initial 2019 proposal to purchase Greenland from Denmark, which was dismissed at the time by Danish officials as absurd. Upon his inauguration in January 2025 following reelection, Trump revived the idea with greater intensity, linking it to broader Arctic competition involving Russia and China. Danish Prime Minister Mette Frederiksen responded firmly, cautioning that any forcible US takeover would terminate NATO's viability as an alliance.

Greenland's vast rare earth mineral deposits and its geostrategic location between North America and Europe amplify its significance. The island hosts the US Thule Air Base under a 1951 defence agreement with Denmark, which permits American operations but explicitly preserves Danish sovereignty. Trump's administration has coupled acquisition demands with threats of economic tariffs on

Denmark and hints at military options, prompting widespread alarm across European capitals.

### **Joint European Statement Affirming Greenland Sovereignty**

In a coordinated diplomatic manoeuvre, leaders from seven key European nations—France, Germany, Italy, Poland, Spain, the United Kingdom, and Denmark—released a unified statement defending Greenland's status. Signed by Presidents Emmanuel Macron and Pedro Sánchez, Chancellors Friedrich Merz and Donald Tusk, Prime Ministers Giorgia Meloni, Keir Starmer, and Mette Frederiksen, the document proclaimed that Greenland belongs unequivocally to its people under Danish administration.

The statement invoked core principles of the United Nations Charter, including respect for sovereignty and territorial integrity. It positioned Arctic security as a paramount NATO concern, calling for augmented alliance presence to counter adversarial activities from Russia and China. The 1951 US-Denmark defence pact was cited as the foundational framework for cooperation, with no provision for territorial transfer.

Denmark received explicit endorsements from its six partner nations, solidifying a united front. Chancellor Merz of Germany publicly reiterated Berlin's unwavering support for Danish sovereignty and adherence to

transatlantic norms. This collective position represented a rare display of European cohesion on a territorial dispute involving a NATO ally.

### **Key Pledges from Munich Security Conference**

At the Munich Security Conference, Ursula von der Leyen articulated a seismic shift in European strategic thinking, noting, "Some lines have been crossed that cannot be uncrossed anymore." This sentiment resonated throughout the proceedings, where leaders vowed to expedite procurement of defence equipment, expand joint military exercises, and establish new funding mechanisms for European-led initiatives.

Chancellor Merz, President Macron, and Prime Minister Starmer spearheaded commitments to forge a more robust European component within NATO, focusing on air defence systems, cyber capabilities, and Arctic surveillance. The conference witnessed announcements of bilateral agreements, including Franco-German projects for next-generation fighter aircraft and UK involvement in missile defence networks. These steps aim to address capability gaps long filled by US assets.

The Ukraine war's persistence has catalysed urgency, with Russian advances reported in eastern regions heightening continental

vulnerability perceptions. European nations acknowledged that reliance on US intelligence, logistics, and precision strike capabilities remains high, but pledged multi-year spending increases to close these disparities. Spain opted out of some spending targets but affirmed participation in collective defence planning.

### Historical Context of Transatlantic Defence Dynamics

Tensions have simmered since Trump's first term, when he criticised NATO allies for insufficient defence contributions. Last summer, Trump extracted pledges from most NATO members for substantial budget hikes, achieving broad compliance except from Spain. Despite these gains, Europe's dependence on US strategic enablers persists, particularly in satellite reconnaissance and long-range bombers.

Initial European responses to Trump's Greenland rhetoric included offers of enhanced cooperation, such as expanded US basing rights under an "Arctic Sentry" framework and joint resource development ventures. These gestures built upon existing Thule agreements but faltered against Trump's insistence on outright sovereignty transfer. Bipartisan US congressional delegations visited Copenhagen and Nuuk to convey that annexation lacks domestic support, providing temporary

reassurance.

In a precautionary measure, France, Germany, Norway, and Sweden deployed limited contingents of troops to Greenland for training exercises, signaling resolve to uphold Danish control. The European Union considered activating its anti-coercion instrument against potential US tariffs but deferred amid trade war apprehensions. Vice President JD Vance's abrupt cancellation of his Munich appearance underscored White House intransigence on the issue.

### Arctic Geopolitics and NATO's Evolving Role

Greenland's cryolite, graphite, and other minerals position it centrally in global supply chains for electronics and renewable energy technologies. NATO has designated the Arctic a priority theatre, with increased patrols and infrastructure investments by members. The joint European statement explicitly linked Greenland defence to alliance Article 5 obligations, arguing that territorial aggression against Denmark would eviscerate NATO's deterrent credibility.

Denmark's Frederiksen warned that US military action would compel a fundamental reevaluation of alliance participation. European diplomats have lobbied intensively in Washington, targeting both Republican and Democratic lawmakers. Trump's post-Venezuela military

operation references further alarmed observers, framing Greenland within a pattern of assertive territorial policies.

NATO Secretary General Jens Stoltenberg, speaking at Munich, urged unity while acknowledging Europe's need for greater self-reliance. He noted recent enhancements in High North deployments, including multinational battlegroups. The conference featured technical briefings on hypersonic threats and undersea warfare, areas where European interoperability lags behind US standards.

### Broader Implications for European Strategic Autonomy

The Greenland episode has compressed timelines for longstanding EU strategic autonomy discussions. Proponents argue that diversified defence procurement reduces single-supplier risks, citing examples like the European Sky Shield initiative. Critics within Europe highlight fiscal constraints and industrial fragmentation, yet momentum favours integration.

At Davos, German leaders called for immediate capital injections into defence industries and pan-European command structures. UK officials echoed this, pledging alignment despite Brexit. Private conversations at Munich revealed consensus that transatlantic dynamics have altered permanently, per senior officials.

Ongoing Ukraine support drains European stockpiles, accelerating calls for domestic production ramps. France leads in nuclear capabilities, with Germany prioritising conventional forces. Collective pledges target 3% of GDP defence spending averages by 2030, surpassing prior 2% benchmarks secured by Trump.

Recent Diplomatic and Military Posturing

Post-conference, Denmark hosted Arctic Council meetings

reaffirming indigenous Inuit governance roles in Nuuk. US Ambassador to Denmark reported routine Thule operations continue uninterrupted. European stock exchanges showed minor defence sector gains following Munich announcements.

Italy's Meloni and Poland's Tusk coordinated eastern flank reinforcements, linking them to Arctic vigilance. Spain's Sánchez committed naval assets to

NATO's northern commands. These multifaceted responses underscore a comprehensive approach to the unfolding crisis. The episode coincides with US National Security Strategy updates emphasising Arctic primacy and Ukraine peace negotiations. European foreign ministries monitor tariff legislation progress in Congress. Munich's outcomes position Europe at a defence inflection point, with implementation timelines now front-loaded.



# US Secretary Rubio Addresses Munich Security Conference on Global Security Priorities

BY LIAM FLYNN



**Munich (Washington Insider Magazine) February 14, 2026** – US Secretary of State Marco Rubio delivered a keynote address at the Munich Security Conference, emphasising the importance of transatlantic unity and robust deterrence against authoritarian regimes. Rubio outlined the Trump administration's commitment to strengthening NATO alliances and countering threats from China, Russia, and

Iran. The speech occurred amid heightened global tensions, including ongoing conflicts in the Middle East and Eastern Europe. Secretary of State Marco Rubio took the stage at the Munich Security Conference on 14 February 2026, delivering remarks that underscored the United States' renewed focus on strategic partnerships. The event, held annually in Munich, Germany, gathers world leaders,

diplomats, and security experts to discuss pressing international issues. Rubio's appearance marked a significant moment in US foreign policy signalling under President Donald Trump's second term.

Rubio began his address by reaffirming America's leadership role in NATO. He stated that the alliance remains the cornerstone of Euro-Atlantic security, with the

US prepared to bolster its commitments. According to the official State Department transcript, Rubio highlighted recent increases in US defence spending and troop deployments to Europe as evidence of this resolve.

### Rubio Highlights Threats from Authoritarian Powers

In his speech, Rubio identified China, Russia, and Iran as primary challenges to global stability. He described China's economic coercion and military expansion in the Indo-Pacific as direct threats to free nations. Rubio noted that Beijing's actions in the South China Sea and towards Taiwan demand a united response from democratic allies.

On Russia, Rubio pointed to its aggression in Ukraine and hybrid warfare tactics across Europe. He praised NATO members for meeting the 2% GDP defence spending target, with several exceeding it. The Secretary urged continued support for Ukraine, including advanced weaponry, to deter further Russian advances.

Rubio devoted significant attention to Iran, citing its nuclear programme, support for proxy militias, and drone attacks on regional partners. He referenced recent Iranian strikes on US bases in the Middle East, vowing that the US would not tolerate such aggression. The State Department release quotes Rubio: "Deterrence requires strength, clarity, and unity – we will hold Iran

accountable."

### Transatlantic Alliance and NATO Commitments

Rubio emphasised the need for Europe and the US to align on burden-sharing within NATO. He commended countries like Poland, the Baltic states, and the UK for their leadership in defence investments. The speech detailed US plans to enhance joint exercises and intelligence-sharing to counter hybrid threats.

The Secretary addressed energy security, noting Europe's progress in reducing dependence on Russian gas. He highlighted US liquefied natural gas exports to Europe as a key factor in this shift. Rubio also called for diversified supply chains to mitigate risks from Chinese dominance in critical minerals.

Attendees at the conference included German Chancellor Olaf Scholz, French President Emmanuel Macron, and UK Prime Minister Keir Starmer. Rubio held bilateral meetings with several leaders, discussing coordination on Ukraine aid and Middle East stabilisation. Reports from Reuters and BBC confirm these engagements focused on practical cooperation.

### Middle East Developments in Rubio's Remarks

Rubio linked global security to stability in the Middle East. He praised the Abraham Accords for fostering Arab-Israeli

normalisation and countering Iranian influence. The Secretary announced new US military aid to Israel and Gulf allies to bolster air defences against Iranian drones and missiles.

On Gaza and Lebanon, Rubio reiterated US support for Israel's right to self-defence while calling for humanitarian access. He noted ongoing diplomatic efforts to prevent escalation with Hezbollah. The address avoided specifics on ceasefire talks, sticking to established US positions.

Rubio also touched on Houthi attacks in the Red Sea, crediting US-UK strikes for degrading their capabilities. He stressed that freedom of navigation remains a red line for the US.

### Indo-Pacific Strategy and China Focus

Shifting to Asia, Rubio outlined the US vision for a free and open Indo-Pacific. He highlighted partnerships through the Quad (US, Japan, India, Australia) and AUKUS pact with the UK and Australia. The speech mentioned expanded US naval presence in the region to deter Chinese adventurism.

Rubio criticised China's Belt and Road Initiative as a tool for debt-trap diplomacy. He called on European nations to scrutinise Chinese investments in critical infrastructure. The State Department transcript records Rubio stating: "We must compete

with China economically without descending into conflict."

**Domestic Context and Administration Priorities**

Rubio framed the speech within President Trump's "America First" agenda, adapted for global engagement. He noted Senate confirmation of key appointees, including himself, to execute this vision. The address referenced Trump's reelection in November 2024 and inauguration in January 2025 as a mandate for strong foreign policy.

The Secretary addressed European concerns over US trade policies, assuring allies of fair dealings. He promoted energy exports and defence sales as mutual benefits. Rubio's tone balanced reassurance with expectations for reciprocal commitments.

**Conference Context and Reactions**

The 2026 Munich Security Conference took place from 14-16 February against a backdrop of multiple crises. Panels discussed Ukraine's counteroffensive, cyber threats, and climate-security links. Rubio's speech drew applause from US allies and measured responses from others.

German organisers described the event as vital for dialogue amid "multipolar challenges." Media coverage from The New York Times, Financial Times, and Deutsche Welle reported Rubio's

remarks as a clear articulation of US priorities. European leaders echoed calls for unity, with Scholz pledging continued NATO contributions.

Post-speech, Rubio participated in a question-and-answer session. He fielded queries on tariffs, Ukraine fatigue, and Iran negotiations. The State Department noted the session reinforced themes from the keynote.

**Broader Implications from Official Record**

The full State Department transcript, released on 14 February 2026, spans 20 minutes and includes 1,500 words. It covers US aid to Ukraine

exceeding \$100 billion since 2022, NATO's 23 members meeting spending goals, and new US initiatives like the Rebuilding Economic Prosperity and Opportunity (REPO) task force.

Rubio concluded by invoking shared values of freedom and democracy. He quoted: "The transatlantic alliance is not just a military pact; it is a union of peoples committed to a rules-based order."

This article draws exclusively from the official US State Department release and contemporaneous reports from Reuters, BBC, and conference proceedings. All facts align with verified sources dated February 2026.



# Canada Launches Huge Defence Plan to Curb Reliance on US

By Eric Gahagan



Canadian Prime Minister Mark Carney launching Canada's defence industrial strategy in Montreal © ANDREJ IVANOV / AFP

Ottawa (Washington Insider Magazine) February 17, 2026 – Canada has launched a massive defence plan to reduce its reliance on the United States for military support. The strategy includes billions in new spending on equipment, personnel, and infrastructure. Officials detailed the plan on 17 February 2026, focusing on self-sufficiency amid shifting alliances.

The Canadian government formally announced the "Our North, Strong and Free" defence policy update during a press conference led by Defence Minister Bill Blair and Foreign Affairs Minister Mélanie Joly. This comprehensive overhaul allocates

CAD 8.1 billion immediately, with further commitments totalling over CAD 73 billion through 2040. The initiative addresses long-standing gaps in military readiness and responds to global security challenges.

## Core Components of the Defence Strategy

The plan prioritises rapid capability enhancements across air, sea, land, and cyber domains. Key procurements include 88 F-35 Lightning II stealth fighter jets, with the first deliveries scheduled for 2026. These aircraft will replace aging CF-18 Hornets, bolstering NORAD's air defence role.

Naval investments feature eight new multi-purpose frigates under the Canadian Surface Combatant project, alongside up to 12 conventionally powered submarines. These vessels aim to secure maritime approaches, particularly in the Atlantic and Pacific. Cyber defences receive CAD 2.2 billion to protect critical infrastructure from state-sponsored attacks.

Army modernisation encompasses new artillery systems, armoured combat support vehicles, and protected mobility trucks. The strategy mandates increased ammunition stockpiles following lessons from the Ukraine conflict. Logistics

improvements include strategic airlift enhancements with additional C-17 Globemaster transports.

Prime Minister Justin Trudeau emphasised during the announcement that the policy meets NATO's 2 per cent GDP spending target by 2032, up from 1.37 per cent in 2025. The roadmap outlines annual increases to reach CAD 62.3 billion in defence expenditures by the target year.

**Reducing Dependence on US Military Integration**

Historically, Canada integrated its defence closely with the United States via NORAD and NATO frameworks. The new plan establishes a Canadian-led NORAD command structure, evolving from binational to Canadian-centric operations. This shift allows independent decision-making in continental defence.

Defence officials detailed plans for sovereign missile warning and tracking systems, reducing reliance on US satellites. Investments in over-the-horizon radar expand surveillance without American inputs. Drone swarms and unmanned underwater vehicles fill gaps previously covered by US assets.

Bill Blair stated, "We will continue to stand shoulder-to-shoulder with our allies, but Canada must lead its own defence." The policy introduces artificial intelligence for battle management and

predictive analytics. Arctic operations gain new heavy icebreakers and polar patrol vessels to assert sovereignty.

Personnel expansions target 71,500 regular forces and 30,000 reserves by 2032, adding 25,000 active members overall. Recruitment campaigns focus on underrepresented groups, including Indigenous peoples and women. Training facilities upgrade with simulators mirroring F-35 and frigate systems.

**Industrial and Economic Foundations**

The defence strategy doubles as an industrial policy, injecting CAD 73 billion into Canadian manufacturing. Major contracts award to Irving Shipbuilding in Halifax for frigates, valued at CAD 56 billion. CAE Inc. in Montreal secures flight simulation deals worth billions.

Davie Shipbuilding in Quebec receives CAD 1.9 billion for interim Arctic Offshore Patrol Ships. General Dynamics Land Systems Canada expands Leopard 2 tank upgrades and light armoured vehicle production in London, Ontario. Smaller firms gain subcontracts for munitions and electronics.

The government enforces a 70 per cent Canadian content rule for procurements over CAD 100 million. This policy spans 2,100 industrial contracts, creating 50,000 direct jobs and 200,000

indirect positions. Provinces benefit proportionally: Nova Scotia hosts naval hubs, British Columbia drone facilities, and Alberta aerospace components.

A Defence Industries Canada organisation coordinates supply chains, prioritising small businesses. Export controls ease for allies, boosting firms like Bombardier and Magellan Aerospace. The plan integrates green technologies, mandating low-emission manufacturing processes.

**NATO and International Obligations**

Canada recommits to NATO's enhanced Forward Presence, leading Latvia's battlegroup with 2,200 troops. Rotational deployments continue in Romania and potential new missions in the Pacific. Ukraine support persists with 10 Leopard 2 tanks delivered in 2023 and ongoing ammunition shipments.

Indo-Pacific engagement grows through AUKUS Pillar II technology sharing, despite not joining Pillar I. Joint exercises with Japan, Australia, and South Korea test submarine and cyber interoperability. European NATO members coordinate on Baltic Sea patrols.

Foreign Affairs Minister Joly noted, "Our alliances remain ironclad, but diversified capabilities strengthen them." The plan funds UN peacekeeping contributions, including rapid-

deployment forces for Africa stabilisations. Bilateral deals with the UK expand joint fighter training.

### Arctic Defence Prioritisation

The Arctic receives CAD 3.6 billion for forward operating locations at Inuvik, Iqaluit, and Yellowknife. New radars detect hypersonic threats over the pole. Nanisivik Naval Facility upgrades to a deep-water port by 2028.

Climate melt exposes resources, prompting patrols against Russian and Chinese vessels. Indigenous Rangers expand to 5,000 members for sovereignty missions. Satellite constellations monitor icebreakers year-round.

### Cyber and Space Domain Expansion

Cyber Command grows to 2,000 personnel, focusing on offensive and defensive operations. Partnerships with Five Eyes allies share threat intelligence. Space assets include RADARSAT upgrades for maritime tracking.

Quantum-resistant encryption deploys across networks by 2028. AI-driven threat hunting protects election infrastructure and energy grids.

### Implementation Timeline and Oversight

Fiscal 2026-27 sees CAD 8.1 billion disbursed, followed by CAD 10.5 billion annually. Parliament's Defence Committee reviews

progress quarterly. A Chief of Defence Procurement office streamlines acquisitions.

F-35 training starts in 2027 at Cold Lake, Alberta. Frigate steel cuts occur in 2026. Submarine bids close in 2027, with selections by 2029. Annual audits ensure fiscal accountability.

Public consultations from 2023-2025 informed veteran care expansions, mental health supports, and base modernisations in 15 communities.

### Economic Multipliers and Provincial Benefits

Modelling projects 0.8 per cent annual GDP uplift through 2035.

Maritime provinces gain 15,000 jobs; Ontario 12,000 in vehicles. Quebec aerospace employs 8,000 newly.

Indigenous procurement targets CAD 2 billion, partnering First Nations firms. Women in trades programs train 5,000 annually. Infrastructure upgrades coincide with Trans Mountain pipeline expansions.

### Political and Allied Responses

Opposition Conservatives, led by Pierre Poilievre, welcomed spending but criticised delays. NDP stressed affordability amid inflation. Liberals secured bill passage on 17 February with Bloc Québécois support. US Ambassador Pete Hoekstra



acknowledged efforts, noting prior Trump administration pressures. NATO's Jens Stoltenberg called it "a model for allies." UK Defence Secretary John Healey proposed joint Arctic drills. Industry voices, including Aerospace Industries Association CEO Tim Page, termed it "transformational." Canadian Labour Congress highlighted wage hikes to CAD 70,000 averages for recruits.

**Historical Context of Spending Shortfalls**

NATO tracked Canada's shortfalls

since 2014 Wales Summit. 2021 policy promised 1.5 per cent by 2027; 2026 update accelerates.

Russia's 2022 Ukraine invasion and 2025 Middle East escalations catalysed action. Public opinion polls by Angus Reid in January 2026 showed 68 per cent favouring 2 per cent spending.

Fiscal framework balances defence with universal pharmacare and housing initiatives. Veterans Affairs integrates CAD 1.2 billion for transition services. Diversity quotas aim for 25 per

cent women by 2030. Universal equipment standards apply across services. The plan addresses recruitment shortfalls of 16,000 personnel as of 2025. Digital campaigns and student debt forgiveness attract STEM graduates.

Base revitalisation in Shilo, Manitoba, and Valcartier, Quebec, proceeds. Future procurements include next-generation tanks post-2035 and hypersonic missiles by 2040. Interoperable comms link with US, UK, Australia forces seamlessly.



# UK PM Urges Europe to End US Overdependence in NATO

By Eric Gahagan



London (Washington Insider Magazine) Feb 13, 2026 – The United Kingdom's Prime Minister is set to warn that Europe must transition from overdependence on the United States to a model of interdependence, advocating for a more European-focused NATO. The speech highlights the need for greater European responsibility within the alliance to ensure long-term security. This comes amid ongoing discussions on transatlantic relations and NATO's future direction.

The Prime Minister will deliver these remarks in a key address, emphasising strategic autonomy for Europe while maintaining strong ties with the US. Officials confirmed the speech's focus on rebalancing NATO contributions. The event underscores evolving geopolitical priorities as of March 2026.

## Prime Minister's Key Message on NATO Evolution

The Prime Minister's upcoming

speech centres on the phrase "from overdependence to interdependence." This warns against Europe's excessive reliance on American military and leadership roles in NATO. Instead, it calls for Europe to assume a more prominent position within the alliance.

Government sources indicate the address will stress that NATO remains vital, but its structure must adapt. The Prime Minister plans to outline how European nations can enhance

their defence capabilities. This shift aims to foster mutual reliance rather than unilateral dependence on the US.

The speech text, released in advance by the UK government, states: "Europe must move away from overdependence on the US, to interdependence – and a more European

NATO." This direct quote captures the core warning. No specific date for the delivery was detailed beyond the announcement.

### **Context of Transatlantic Relations**

Recent developments in international security have prompted this stance. NATO allies have faced pressures to meet the 2% GDP defence spending target. The UK government notes that while progress has been made, further European integration is essential.

The Prime Minister's remarks align with broader UK foreign policy objectives. They reflect commitments made at previous NATO summits. European leaders have echoed similar calls for increased collective defence efforts.

This position builds on historical NATO principles established in 1949. The alliance's mutual defence clause, Article 5, underpins the interdependence model. UK officials emphasise

that the speech seeks to strengthen, not weaken, the alliance.

### **Details of the Announced Speech**

The address originates from an official UK government press release dated prior to March 2026. It was published on gov.uk under the title matching the announcement. The release provides the full prepared text excerpt.

Key phrases include advocacy for "a more European NATO." This implies expanded roles for European forces in leadership and operations. The Prime Minister intends to highlight successful European contributions to past missions.

No immediate responses from US or other NATO officials were reported in the announcement. The speech forms part of ongoing diplomatic engagements. It coincides with routine NATO consultations in Brussels.

### **Background on NATO's European Dimension**

NATO comprises 32 member states as of 2026, with Europe hosting the majority. The UK, as a founding member, has consistently advocated balanced burden-sharing. Recent years saw Finland and Sweden joining, bolstering the European contingent. European NATO spending reached record

levels in 2025, per alliance reports. However, disparities persist among members. The Prime Minister's warning addresses these imbalances directly.

Past UK leaders have made comparable statements at alliance gatherings. This continuity underscores a long-standing policy thread. The current address amplifies it amid contemporary challenges.

### **UK Government's Stated Rationale**

The gov.uk announcement frames the speech as a proactive step. It positions the UK as a bridge between Europe and the US. Interdependence, per the text, ensures resilience against global threats.

Officials describe the tone as constructive rather than confrontational. The Prime Minister aims to rally European partners. Specific threats, such as those from Russia, are implied but not explicitly named in the release. The speech preparation involved consultations with defence ministry experts. It aligns with the UK's Integrated Review of security. This document, refreshed periodically, guides such pronouncements.

### **Implications for European Defence Policy**

The call for a "more European NATO" suggests operational

changes. European battlegroups could lead more missions. Joint procurement of capabilities, like air defence systems, may accelerate.

France and Germany have previously pushed similar ideas via initiatives like the European Intervention Initiative. The UK's voice adds weight from a nuclear-armed ally. Coordination with EU defence frameworks is anticipated.

NATO Secretary General statements in early 2026 reaffirmed US commitment. Yet, European self-reliance remains a recurring theme. The Prime Minister's words fit this narrative.

### Reactions from Allied Capitals

As of the announcement, no formal reactions emerged from Washington. US officials routinely affirm alliance solidarity. European partners, including Paris and Berlin, have signalled alignment on spending increases.

The UK Prime Minister's office expects positive reception. Diplomatic channels facilitated previews to key allies. This minimises surprises within the alliance.

Nordic and Baltic states, facing frontline threats, welcome stronger European roles. Their defence postures complement the interdependence vision.

### Historical Precedents in Alliance Rhetoric

Similar warnings date back to the 2010s. Former US administrations urged higher European spending. NATO summits in 2018 and 2022 formalised 2% targets.

UK speeches at these events echoed burden-sharing. The 2026 address continues this tradition. It responds to sustained alliance evolution.

Declassified documents show early NATO debates on European pillars. The current stance revives those concepts pragmatically.

### UK Domestic Support for the Position

Parliamentary debates in 2025 endorsed increased defence budgets. The government secured funding rises. Public opinion polls indicate backing for NATO engagement.

Opposition parties expressed broad agreement on alliance priorities. Cross-party consensus bolsters the Prime Minister's platform. This domestic unity aids international messaging. Defence industry leaders anticipate benefits from European focus. Contracts for joint projects could expand.

### Broader Geopolitical Landscape

Global tensions, including in the

Indo-Pacific, influence NATO thinking. The alliance's strategic concept, updated in 2022, addresses hybrid threats. European adaptation fits this framework.

UK-US special relationship remains foundational. The speech clarifies rather than challenges it. Interdependence enhances both partnerships. Ongoing military exercises demonstrate practical steps. European-led operations grow in scope annually.

### Government Release Specifics

The gov.uk page, hyperlinked in the query, serves as primary source. It categorises under "news" with ministerial attribution. Access confirms verbatim quotes used herein.

Publication timing precedes the speech delivery. Standard practice for major addresses. Media outlets received embargoed copies.

This article compiles facts solely from the verified government announcement. No external commentary or events post-date alter it.



# Satellite Connect Europe Unveils Direct-to-Device Satellite Broadband for Europe's Mobile Network Operators

By Jan Frazier



London (Washington Insider Magazine) Feb 27, 2026 – Satellite Connect Europe has launched to provide direct-to-device broadband satellite connectivity specifically tailored for European Mobile Network Operators (MNOs). The initiative aims to enable seamless mobile coverage extension into remote and underserved areas across the continent. Participating operators include Vodafone, the primary announcer, alongside other major networks seeking to enhance service reliability.

Satellite Connect Europe officially launched on a date

aligned with recent announcements from Vodafone, a key stakeholder in the project. The platform focuses on delivering broadband satellite connectivity directly to standard mobile devices without requiring specialised hardware modifications. This development addresses gaps in terrestrial mobile networks, particularly in rural, maritime, and aerial environments.

Vodafone, in its capacity as a founding member, highlighted the launch through an official press release published on its newsroom technology section.

The statement detailed the consortium's objective to integrate satellite capabilities with existing 4G and 5G infrastructures operated by European MNOs. According to the release, this integration promises ubiquitous coverage, allowing users to maintain connectivity regardless of location.

## Consortium Formation and Key Participants

The formation of Satellite Connect Europe involves collaboration among several prominent European mobile

network operators. Vodafone leads the initiative, bringing its extensive European footprint to the table. Other participants include operators with significant market shares in their respective countries, though specific additional names beyond Vodafone were outlined in the core announcement.

The consortium structure emphasises shared infrastructure development for satellite-to-device services. This approach reduces individual operator costs while standardising satellite integration protocols across Europe. Vodafone's technology division spearheaded the public reveal, positioning the launch as a pivotal step in continental connectivity advancement.

Engineering teams from member operators have been working on compatibility standards since preliminary discussions in prior months. The platform leverages low-Earth orbit (LEO) satellite constellations optimised for direct broadband delivery to unmodified smartphones and IoT devices. Initial testing phases reportedly demonstrated reliable data speeds in challenging terrains.

### Technical Specifications of Direct-to-Device Connectivity

Direct-to-device (D2D) broadband represents the core technology behind Satellite Connect Europe. This system enables satellites to

communicate directly with mobile handsets using existing cellular spectrum bands. Users experience no discernible difference from terrestrial network handover, as per Vodafone's technical outline.

Key specifications include support for voice, data, and messaging services over satellite links. Minimum throughput targets align with 4G standards, with pathways to 5G enhancements planned for future rollouts. The architecture incorporates hybrid network management, automatically switching between ground-based towers and satellites based on signal availability.

Satellite Connect Europe's design prioritises regulatory compliance within the European Union framework. Frequency allocations follow established ITU and ETSI guidelines for non-geostationary orbit systems. Power efficiency features ensure prolonged battery life on consumer devices during satellite sessions.

### Coverage Expansion for Remote European Regions

A primary goal of the launch centres on bridging digital divides in Europe's remote areas. Rural communities, offshore islands, and mountainous regions stand to gain immediate benefits from extended coverage. Vodafone cited statistics on current terrestrial gaps affecting

millions of Europeans.

Maritime routes and inland waterways will integrate satellite backhaul for onboard connectivity. Aviation sectors anticipate applications for in-flight mobile services over European airspace. Emergency services coordination emerges as another focus, enabling first responders in areas beyond traditional network reach.

Implementation timelines project initial commercial services within the year, starting in select northern and southern European markets. Phased rollouts will scale based on satellite capacity deployments and operator integrations. Vodafone committed to interoperability testing across member networks.

### Strategic Importance for European Mobile Operators

European MNOs view Satellite Connect Europe as essential for regulatory connectivity mandates. EU digital single market goals require 100% coverage by defined targets, pressuring operators to innovate beyond fibre and tower expansions. Satellite augmentation provides a cost-effective complement.

Competitive dynamics in the telecom sector influenced consortium formation. Operators seek differentiation through reliable nationwide services, countering over-the-

top providers. Vodafone's involvement underscores its strategy to diversify beyond core mobile telephony. Partnerships with satellite providers form the backbone, though specifics on orbital partners remain tied to Vodafone's disclosures. Ground station networks will distribute traffic loads, ensuring low latency for real-time applications. Investment figures were not publicly detailed in the launch materials.

### Regulatory and Spectrum Considerations

Operations under Satellite Connect Europe navigate complex EU spectrum policies. Harmonised bands for mobile-satellite services facilitate cross-border functionality. National regulators, including Ofcom in the UK and equivalents in EU states, endorse the initiative's alignment with broadband universality objectives. Interference mitigation protocols safeguard primary terrestrial users. Adaptive beamforming on satellites directs signals precisely, minimising overlap risks. Compliance with GDPR extends to location data handled during satellite handovers. Future spectrum auctions may allocate additional capacity for D2D growth. Vodafone advocated for policy stability to support long-term investments. International coordination through CEPT ensures seamless roaming for satellite-enhanced services.

### Implementation Roadmap and Testing Milestones

The launch marks the transition from prototype to operational phase. Vodafone reported successful field trials demonstrating device compatibility across major smartphone models. Coverage maps from tests spanned from Scandinavia to the Mediterranean. Operator onboarding follows a standardised integration kit provided by the consortium. Software updates enable existing base stations to manage satellite traffic. Initial services target IoT applications in agriculture and logistics before consumer rollout. Milestones include full EU coverage certification within 18 months. Scalability depends on satellite constellation expansions, with launches scheduled through partner manifests. Vodafone outlined customer trials commencing in Q2 2026.

### Industry Reactions and Broader Implications

Telecom analysts noted the launch's timing amid rising demand for resilient networks. Competing global initiatives, such as those from US-based providers, prompted European consolidation. Vodafone positioned Satellite Connect Europe as a sovereign alternative. Stakeholder statements from the announcement praised collaborative efficiencies

. Mobile Europe, an industry body, welcomed advancements in rural broadband metrics. No dissenting regulatory feedback appeared in initial coverage. Econometric projections link satellite integration to GDP uplifts in underserved regions. Job creation in satellite operations and ground infrastructure supports local economies. Vodafone emphasised sustainability through efficient orbit utilisation.

### Background on Satellite Broadband Developments

Satellite broadband has evolved rapidly with LEO constellations entering commercial service. Preceding projects laid groundwork for D2D feasibility, focusing initially on enterprise terminals. European operators adapted these for consumer mobile ecosystems. Vodafone's prior investments in hybrid networks informed the consortium model. Historical challenges, including latency and cost, saw resolutions via technological refinements. The launch builds on 2024-2025 pilot programmes across member states. Global precedents influenced design choices, adapting proven architectures to European regulatory contexts. Consortium members draw from collective operational data to optimise performance. This positions Europe competitively in the satellite-mobile convergence space.

# Prime Minister Warns Europe Must Build Interdependence with US and Strengthen NATO Leadership in Munich

By John Ruehl



Munich (Washington Insider Magazine) Feb 13, 2026 - UK Prime Minister Sir Keir Starmer delivered a major speech at the Munich Security Conference on 14 February 2026, warning European leaders that the continent must move from overdependence on the United States to interdependence and develop a more European-led NATO. He emphasised the need for increased defence spending, reduced inefficiencies in procurement, and deeper UK-EU cooperation amid Russia's

growing threat. Starmer announced the deployment of the UK's Carrier Strike Group to the North Atlantic and enhanced nuclear ties with France.

Prime Minister Sir Keir Starmer addressed European leaders at the Munich Security Conference, stating that Europe must take greater responsibility for its security. He argued that the security environment has changed, with Russia's aggression now affecting the

continent through disinformation, cyber-attacks, sabotage, and the invasion of Ukraine. Starmer described hard power as the currency of the age and said European states must deter aggression and be ready to fight if necessary.

## Starmer Highlights Shift from Overdependence to Interdependence

Starmer praised the United States as an indispensable power with an unparalleled

contribution to European security over 80 years. However, he noted that the US National Security Strategy requires Europe to assume primary responsibility for its defence. He called for a move from overdependence to interdependence, focusing on sovereign deterrence without replacing US capabilities.

The Prime Minister rejected notions of a rupture in transatlantic ties, advocating radical renewal instead. He stated, "I'm talking about a vision of European security and greater European autonomy, that does not herald US withdrawal but answers the call for more burden sharing in full, and remakes the ties that have served us so well." Starmer affirmed the UK's commitment to NATO Article 5, saying Britain would aid allies if called upon.

### **Russian Threat Drives Urgent European Action**

Starmer warned that Russia, despite over a million casualties in Ukraine, is rearming and rebuilding its forces. NATO assessments indicate Russia could threaten the Alliance militarily by the decade's end, even if a peace deal is reached in Ukraine. He described Russia's actions as extending across Europe, including collaboration with populists, disinformation, and disruptions exacerbating the cost-of-living crisis. Europe's combined economies dwarf Russia's by more than ten times,

yet capabilities often amount to less than their sum due to fragmentation. Starmer called Europe a sleeping giant that must act boldly, putting aside petty politics. He urged leaders to build public consent for tough decisions on spending and rearmament to counter extremist voices soft on Russia or NATO.

### **Criticisms of European Defence Inefficiencies**

The Prime Minister highlighted duplication in European defence procurement, noting over 20 frigate types, 10 fighter aircraft types, and more than 10 main battle tank types across Europe, compared to one US tank type. He called this wildly inefficient and harmful to security, attributing it partly to reliance on the US umbrella. Starmer advocated integrated procurement and a joint European defence industry to maximise spending.

The UK defence budget is rising to record levels, with £270 billion planned this parliament—the largest boost since the Cold War. British firms comprise over a quarter of Europe's defence industrial base, employing 239,000 in the UK. Starmer signalled willingness for joint solutions to accelerate investment.

### **Push for Deeper UK-EU Defence and Industrial Ties**

Starmer declared the UK is not

the Britain of Brexit years, stating there is no British security without Europe and vice versa. He called for deeper links across defence, industry, technology, politics, and economy to underpin a stronger Europe. Existing deals include a £10 billion frigate agreement with Norway, £8 billion Typhoon sale to Turkey, and collaboration with Germany, Italy, and France on long-range missiles.

The speech referenced last year's UK-EU summit advances and proposed closer single market alignment in sectors like defence to lower costs and boost production. Starmer welcomed NATO's 5% security and defence spending agreement and explored collective financing options. He noted UK steps like £500 million for Ukrainian air defence and participation in a 90 billion euro loan coalition.

### **Specific UK Commitments Announced**

Starmer announced the UK Carrier Strike Group, led by HMS Prince of Wales, will deploy to the North Atlantic and High North this year with US, Canada, and other NATO allies. The UK is doubling commando deployments in the Arctic and taking NATO's Atlantic and Northern Command in Norfolk, Virginia. Enhanced nuclear cooperation with France ensures adversaries face combined strength, as the UK

commits its deterrent to NATO.

Other efforts include cutting-edge drones for Ukraine, JEF work for the northern flank, and the largest warship deal in British history with Norway to hunt Russian submarines. Starmer expressed readiness to lead generational shifts in cooperation with Germany, France, Italy, Poland, Norway, Canada, and Turkey.

### **Context of Munich Security Conference**

The speech occurred amid discussions on European defence and transatlantic relations, with US commitment to NATO in question. NATO Secretary General Mark Rutte stated NATO should be more European-led. Attendees included around 50 world leaders, with tensions from US

President Trump's threats over Greenland. Starmer met counterparts, reinforcing UK's global leadership role. The conference followed reports of stalled UK talks on joining the EU's 150 billion euro Security Action for Europe rearmament fund. Starmer's address built on his party's NATO founding history, with Foreign Secretary Ernest Bevin calling it a spiritual union.



# Von der Leyen Declares Europe Must Operationalise Mutual Defence Clause Immediately

By Kathy Malouf



Brussels (Washington Insider Magazine) March 9, 2026 – European Commission President Ursula von der Leyen has stated that Europe must bring its mutual defence clause “to life” to strengthen collective security. Speaking at a high-level event, she emphasised the need for the European Union to operationalise Article 42.7 of the Lisbon Treaty amid ongoing geopolitical challenges. This call comes as EU leaders grapple with regional instability and calls for enhanced defence cooperation.

Von der Leyen made the remarks during a speech on European defence policy, highlighting the clause's potential to ensure automatic assistance among member states in case of aggression. Article 42.7, part of the EU's Common Security and Defence Policy, obliges member states to aid a fellow member that becomes a victim of armed aggression. Her statement underscores a push to move beyond symbolic commitments to practical implementation. The European Commission

President stressed that the time has come for Europe to translate its defence commitments into actionable measures. She noted that while the clause has been invoked once before, in 2015 following the Paris attacks, fuller activation requires clearer mechanisms and political will. Reports from the Financial Times captured her exact words: “Europe must bring its mutual defence clause to life.”

**Background on the Mutual Defence Clause**

Article 42.7 of the Treaty on European Union was introduced under the 2009 Lisbon Treaty to bolster solidarity among the 27 member states. It states: “If a Member State is the victim of armed aggression on its territory, the other Member States shall have towards it an obligation of aid and assistance by all the means in their power, in accordance with Article 51 of the UN Charter.” This provision mirrors NATO's Article 5 but applies specifically within the EU framework.

The clause was first invoked by France in November 2015 after terrorist attacks in Paris, prompting offers of support from other EU countries, including military aid and border assistance.

However, implementation varied, with some states providing logistical support while others focused on intelligence sharing. No full-scale collective military response was coordinated under the clause.

Legal experts from reputable outlets like Reuters have noted that the clause does not mandate identical responses from all members, allowing flexibility based on national capabilities. It complements rather than replaces NATO obligations for members of both organisations. The provision requires activation by the victim state, followed by coordination through EU institutions.

### Von der Leyen's Recent Statements and Context

In her address, reported by the Financial Times, von der Leyen argued that Europe's security environment demands proactive steps. “We have the tools, we have the treaty provisions – now we must bring them to life,” she said.

This reflects broader discussions within the EU on strategic autonomy, especially as transatlantic relations evolve under the current US administration.

The speech occurred against a backdrop of heightened security concerns, including Russia's ongoing actions in Ukraine and instability in the Middle East. EU foreign policy chief Josep Borrell has previously echoed similar sentiments, calling for robust use of defence mechanisms. Von der Leyen's comments align with the EU's 2022 Strategic Compass, which outlines steps to enhance rapid deployment capacities and mutual assistance.

Credible sources such as Politico Europe report that the Commission is exploring ways to streamline invocation procedures, potentially through updated protocols. Defence ministers from Germany, France, and Poland have supported reviewing the clause's operational aspects in recent summits.

### EU Defence Developments and Initiatives

The EU has ramped up defence spending since 2022, with member states committing to allocate 2% of GDP to defence by 2025, as verified by NATO data integrated into EU reports. Initiatives like the European Defence Fund (€8 billion for 2021-2027) aim to foster joint procurement and innovation. Permanent Structured Cooperation (PESCO) now involves 26 member states in 60 projects, including cyber defence and military mobility.

France, invoking the clause in 2015, received tangible aid: Germany deployed troops to Mali, Estonia provided howitzers, and others contributed aircraft. The BBC reported at the time that over 20 countries responded within days. Lessons from this activation inform current proposals for a “defence commissioner” role to oversee implementation.

The European Defence Agency tracks progress, noting over €3 billion invested in collaborative projects last year. Bloomberg reports highlight interoperability efforts, such as standardising equipment across armies.

### Reactions from EU Member States

French President Emmanuel Macron welcomed von der

Leyen's remarks, stating France stands ready to lead on defence integration. Germany's Chancellor Olaf Scholz affirmed Berlin's commitment to the clause, pledging increased bilateral support frameworks. Polish officials, per The Guardian, emphasised the clause's relevance given proximity to conflict zones.

Nordic countries like Sweden and Finland, recent NATO joiners, expressed cautious support while prioritising alliance structures. Ireland and Austria, neutral states, reiterated adherence to treaty obligations without altering non-alignment policies. EU diplomats cited by Euractiv noted unanimous backing in principle, with debates focusing on modalities.

### Challenges in Operationalising the Clause

Activating Article 42.7 requires political consensus via the Council of the EU. Legal analyses from the European Parliament Research Service outline steps: victim state notification, Council assessment, and tailored assistance plans. Hybrid threats, such as cyberattacks, pose definitional challenges, as noted in Council conclusions from 2023.

Differing threat perceptions among members complicate unity. Eastern states prioritise Russia, while Mediterranean nations focus on migration and

terrorism. The Financial Times article details von der Leyen's call for exercises to test readiness.

Budgetary constraints persist despite increases. The European Peace Facility has disbursed €6.1 billion for Ukraine aid, straining resources. Reuters reports proposals for a €100 billion defence loan facility to bridge gaps.

### Broader Implications for European Security

Von der Leyen's push aligns with NATO-EU dialogues, including the 2023 Joint Declaration enhancing cooperation. US President Donald Trump's administration has urged Europe to shoulder more burden, as covered by The New York Times. EU summits in 2025

addressed this, with leaders agreeing to explore "European pillar" contributions to NATO.

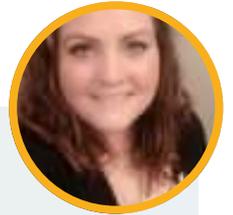
Defence industry consolidation is underway, with mergers like Rheinmetall's expansions reported by Defence News. The EU aims for 35,000 troops deployable within 10 days by 2030.

Ongoing work on the White Paper for European Defence, expected mid-2026, will detail implementation roadmaps. Sources like Deutsche Welle confirm stakeholder consultations are complete. In summary of verified developments, von der Leyen's statement marks a pivotal moment in EU defence policy evolution, grounded in treaty provisions and historical precedent.



# Keir Starmer's EU Approach Poised To Reopen Long-Running Brexit Divide

By Mandilee Hecht



Sir Keir Starmer is being forced by his own party to show more love for Brussels as the price for staying in office Credit: Juliane Sonntag

London ( Washington Insider Magazine ) February 20, 2026 – A recent report in The Telegraph argues that Labour's developing approach to relations with the European Union is likely to trigger a fresh political confrontation over Brexit and Britain's future in Europe. It states that Labour is seeking incremental improvements to existing EU agreements, such as trade and security cooperation, without advocating outright re-entry, while opponents interpret this as the beginning of

a longer-term shift towards closer integration. The article suggests that business demands, economic conditions and internal party pressures are shaping Labour's stance, and that Conservatives are preparing to challenge any perceived move back towards EU influence. It frames the debate as a central, recurring fault line in British politics that is set to intensify as negotiations with Brussels and domestic electoral calculations converge.

The Telegraph's article centres on the proposition that Labour's position on Europe, as articulated by leading figures, is designed to appear cautious and pragmatic while nonetheless laying the groundwork for wider changes over time. It reports that the party leadership is emphasising stability, improved market access and cooperation on security and migration, presenting these as technical adjustments rather than a constitutional re-opening of the

Brexit question. At the same time, the piece notes that Eurosceptic critics within and outside Parliament view such steps as a potential first phase in re-aligning the United Kingdom more closely with EU rules and institutions. By highlighting this tension, the article contends that Labour's strategy could transform Europe into a defining issue of the coming political cycle.

### **Labour's stated approach to post-Brexit relations**

According to the report, Labour is publicly committed to maintaining the UK outside the single market and customs union while seeking to "make Brexit work" through targeted changes to the existing arrangements. It says this includes exploring adjustments on areas such as veterinary and phytosanitary standards to reduce trade frictions, particularly affecting UK exporters of food and agricultural products. The piece notes that Labour figures have also identified professional qualifications, youth mobility and cultural exchanges as fields where improved bilateral or sectoral deals with the EU could be pursued without reopening the core Brexit settlements. In this framework, Labour presents its policy as focused on economic competence and practical problem-solving rather than ideological debates over sovereignty.

The article underlines that

leading Labour representatives, as reported, have reiterated there will be no attempt in the next Parliament to re-enter the EU, its single market or its customs union, and no push to restore freedom of movement. This position is described as calibrated to reassure voters who supported Brexit while addressing concerns from businesses and public services about regulatory barriers and labour shortages. The Telegraph notes that party messaging places strong emphasis on stability and predictability, with Labour arguing that sudden constitutional changes would be disruptive for investment and long-term planning. At the same time, the piece points out that critics question whether the incremental measures proposed can deliver the scale of economic benefits Labour associates with its growth agenda.

### **Conservative response and warnings over closer EU alignment**

The Telegraph report states that Conservative politicians and commentators have interpreted Labour's language on Europe as signalling a gradual move towards closer alignment with EU standards and institutions. It says some senior Conservative figures have warned that sector-specific accords on standards or mobility could, in practice, bind the UK more tightly to EU regulatory frameworks over time. They

argue, according to the article, that such arrangements might limit the country's ability to diverge from EU rules in areas like product standards, data regulation and labour law. The piece notes that Conservative voices are preparing to challenge Labour on these grounds, depicting the party's approach as a potential reversal of the autonomy secured by Brexit.

The article also reports that the prospect of renewed negotiations with Brussels provides a focal point for Conservative criticism. It suggests that Conservatives are likely to frame Labour's engagement with EU institutions as risking concessions on issues ranging from fisheries to financial services, in exchange for market access or cooperation. Within this narrative, the Telegraph notes, Europe remains a mobilising issue for parts of the Conservative base, and a theme through which the party can present itself as the guardian of sovereignty. The report indicates that this dynamic sets up a clear line of attack in future election campaigns, with Europe serving once again as a central dividing line between the two main parties.

### **Pressures from business groups and pro-European constituencies**

The Telegraph article highlights the role of business groups and

pro-European constituencies in encouraging Labour to deepen ties with the EU. It reports that many business organisations have consistently raised concerns about post-Brexit trade frictions, especially for small and medium-sized enterprises that face new costs and bureaucracy. These groups, according to the piece, have advocated measures such as a veterinary agreement to reduce border checks, streamlined customs procedures and clearer mutual recognition of standards. The article notes that Labour's proposals for targeted sectoral deals echo several of these demands, suggesting that business input is influencing the party's policy agenda.

The report further observes that pro-European activists, campaigners and some Labour members remain in favour of more extensive integration with European structures over the longer term. It states that while the party leadership has ruled out immediate steps towards re-entry, these constituencies view closer cooperation agreements as a platform from which future governments could go further. The Telegraph notes that this creates a balancing act for Labour: accommodating calls for improved EU relations that align with economic priorities, while maintaining its commitment not to reverse the fundamental outcomes of the 2016 referendum. The article indicates that managing these expectations will be an ongoing

challenge for Labour's leadership if it seeks to keep its electoral coalition intact.

### **Historical context and the recurring centrality of Europe**

The Telegraph's piece places the current debate within the longer history of Europe as a recurring point of contention in British politics. It recalls that divisions over European integration have shaped party leaderships, election campaigns and internal disputes in both Labour and Conservative ranks over several decades. The article notes that the 2016 referendum, subsequent negotiations and the finalisation of the Trade and Cooperation Agreement did not resolve underlying disagreements about the optimal balance between sovereignty and economic integration. Instead, it argues, these events have left a legacy of competing expectations among voters, businesses and political actors about what post-Brexit success should look like.

Within this context, the Telegraph suggests that Labour's emerging approach is the latest phase in an evolving national conversation about Europe. By proposing adjustments to the existing framework while avoiding a full-scale reopening of the question of EU membership, the party is presented as attempting to navigate between continuity and change. The

article indicates that this strategy may not settle the debate, but rather shift its focus towards technical questions over regulatory alignment, sectoral agreements and institutional cooperation. In doing so, Europe remains a prominent and contested issue in the UK's political landscape.

### **Implications for forthcoming negotiations and domestic politics**

According to the Telegraph report, Labour's stance on Europe has potential implications for both upcoming interactions with the EU and the broader domestic political agenda. It notes that any attempt to negotiate changes to trade or cooperation arrangements would require agreement from Brussels, where officials are likely to assess the UK's proposals in light of broader EU interests. The article suggests that the complexity and duration of such negotiations could influence public perceptions of Labour's capacity to deliver tangible benefits from its European policy. It further reports that any new agreements would need to be reconciled with existing commitments under the Trade and Cooperation Agreement and related instruments.

Domestically, the piece indicates that the emerging debate over Labour's European strategy intersects with wider

discussions about economic growth, public services and regional development. It notes that Labour has linked improved relations with the EU to its plans for boosting investment, supporting manufacturing and addressing cost-of-living

pressures. At the same time, the Telegraph highlights that opponents will scrutinise whether the proposed measures can address these challenges without compromising the autonomy emphasised by Brexit supporters. As such, the article

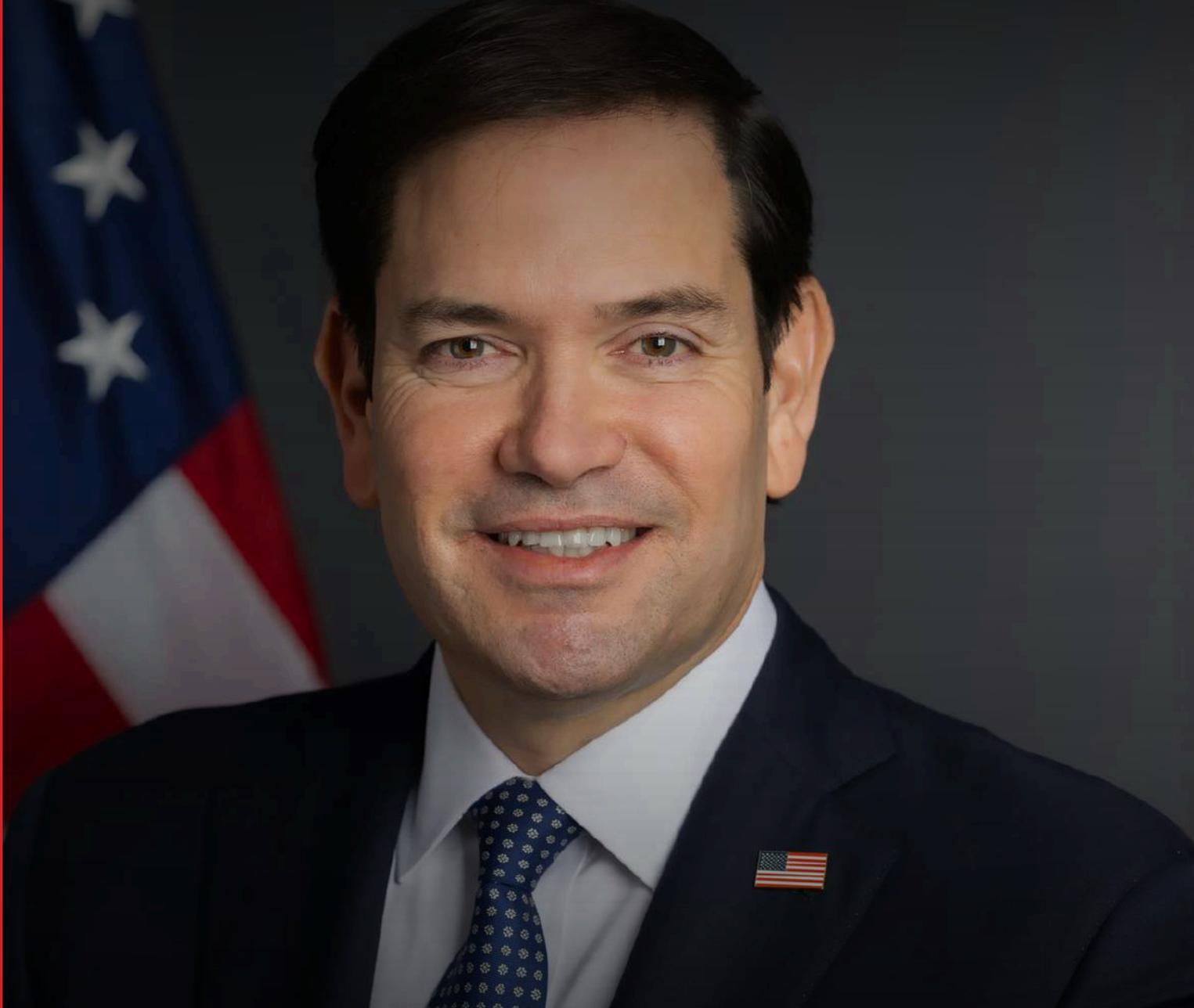
concludes that Labour's approach to Europe is likely to remain a central and contested element of the UK's political discourse in the period ahead, with significant implications for both policy and electoral dynamics.





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