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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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Schlumberger buys stake in start-up driller, forms shale-focused joint venture

Schlumberger has bought a 20% stake in Norwegian start-up drilling company Borr Drilling, according to reports this week – days after forming a North American shale-focused joint venture with Weatherford.

The investment in the Norwegian company, reportedly sealed for USD 220 million, was made with the aim of increasing Schlumberger's services business, CEO Paal Kibsgaard was quoted as saying.



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+44 (0) 20 7332 9900
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