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DONG morphs into 'pure-play renewables' outfit with upstream sale to Ineos

DONG Energy has completed its metamorphosis into a “pure-play renewables company” after agreeing to sell its entire upstream oil and gas business to Ineos for USD 1.3 billion.

The Danish energy company struck a deal for the Swiss chemicals giant to acquire the entire share capital of DONG E&P A/S – known as DONG Energy Oil & Gas – for an unconditional payment of USD 1,050 million, plus contingent payments of USD 250 million.



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