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EQT gobbles up Rice Energy to top major league of US shale gas producers

US shale exploration and pipeline company EQT is to buy compatriot Rice Energy for USD 6.7 billion. The deal is the largest in the US shale sector for almost three years and will see EQT become the largest producer of unconventional gas in the lower 48 states.

EQT's offer – to issue 0.37 shares of EQT common stock and pay USD 5.30 per Rice share – is set to bring two of the largest shale producers in the Marcellus and Utica basins under one roof.

By purchasing Rice, EQT will more than double its ...



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