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BASF and L1 seeking to merge Wintershall and DEA into European E&P major

German chemicals giant BASF and L1 Energy, the energy investment arm of LetterOne, have signalled their intention to merge their respective oil and gas businesses in a letter of intent signed this week.

BASF intends to amalgamate its subsidiary Wintershall with L1's DEA Deutsche Erdol AG to form Wintershall DEA ...



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