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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 @GSInfoServices



Editorials

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

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Shell to sell a third of its Woodside stake for \$3.3 billion

Shell Energy Holdings Australia announced Monday it intends to reduce its shareholding in Australia's Woodside Petroleum from 34.27% to 24.27%. Although Shell intends to keep its remaining 24.27% stake in Woodside for a year, the oil and gas major said it would sell a third of its share to improve capital efficiency and streamline, or simplify its portfolio.

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+44 (0) 20 7332 9900
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