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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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