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Chesapeake announces asset sales worth \$2.6 billion

Chesapeake said this week it had completed three oil and gas monetisation transactions worth approximately \$2.6 billion. The largest transaction was for the sale of preferred shares of Chesapeake subsidiary Cleveland Tonkawa to an investment group led by Capital Partners. The deal – which includes a 3.75% overriding royalty interest in the first 1,000 new net wells to be drilled on Chesapeake's C-T leasehold – is worth approximately \$1.5 billion.



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