

24 April 2024

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Publication date: 22 September 2014

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ISSN: 0964-8496

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Siemens to acquire Dresser-Rand in USD 7.6 billion all-cash deal

Siemens has agreed to acquire US oil & gas equipment supplier Dresser-Rand for USD 7.6 billion in an all-cash deal. The German manufacturing giant, which produces gas turbines and supplies equipment for gas extraction companies, will pay USD 83.00/share representing a 37.4% premium on Dresser-Rand's closing share price of USD 60.42/share on July 16 - the day prior to the deal negotiations going public.



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