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Jordan Cove set to gain financial muscle from Pembina-Veresen takeover

The proposed Jordan Cove LNG project in Oregon is set to receive a financial boost after the project's Canadian developer Veresen agreed to a USD 7.1 billion takeover by compatriot midstream outfit Pembina Pipeline Corp.

The deal, subject to shareholder approval, will create a combined company valued at CAD 33 billion (USD 24 billion), providing the financial clout needed to make the Jordan Cove project a reality, according to Veresen chief executive Don Althoff.



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