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Bankruptcy beckons for Seadrill as debt pile grows and rescue plan stalls

Debt-laden offshore drilling contractor Seadrill is headed for chapter 11 bankruptcy next month, the London-based company said this week as it posted a Q2 loss of USD 100 million, weighing on its existing USD 11 billion debt.

Seadrill has been scrambling for a bailout since the start of the year, stating in February that it was looking to implement a restructuring plan to raise ...







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