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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

Subscriptions

+44(0) 20 7332 9976
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Seadrill secures USD 1 billion lifeline as it files for chapter 11 bankruptcy protection

Troubled offshore drilling contractor Seadrill has filed for chapter 11 bankruptcy protection from a Texas court after striking a restructuring deal that delivers USD 1.06 billion of new capital but significantly dilutes shareholder equity.

The embattled driller has secured protection from creditors and lenders for ...



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