

1 March 2021

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Publication date: 21 January 2020

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ISSN: 0964-8496

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McDermott enters voluntary bankruptcy in high-stakes bid for survival

Struggling engineering firm McDermott International has entered voluntary bankruptcy via a “prepackaged Chapter 11 process” that has the backing of more than two-thirds of creditors, the company said today. McDermott hopes to continue operating “seamlessly” after it emerges from the restructuring, which will wipe out ...

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