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Chesapeake splurges on C-suite pay as it mulls Chapter 11, takes USD 8.5 billion hit

Crestfallen US fracking pioneer Chesapeake Energy today reported a Q1'20 net loss of USD 8.3 billion after booking a mammoth impairment on its shale acreage due to the oil price crash. The company also appointed advisors to explore bankruptcy options and warned that restructuring its mammoth debt pile might prove impossible – but will still shower its 21 top executives with millions in cash up-front to keep them 'motivated' during the coming upheaval.

Chesapeake today recognised a USD 8.5 billion impairment on ...

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