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Schlumberger buys stake in start-up driller, forms shale-focused joint venture

Schlumberger has bought a 20% stake in Norwegian start-up drilling company Borr Drilling, according to reports this week – days after forming a North American shale-focused joint venture with Weatherford.

The investment in the Norwegian company, reportedly sealed for USD 220 million, was made with the aim of increasing Schlumberger's services business, CEO Paal Kibsgaard was quoted as saying.



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