

27 April 2024

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Publication date: 13 September 2017

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ISSN: 0964-8496

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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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