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Baker Hughes to merge with GE Oil & Gas

Baker Hughes has agreed to merge with the oil and gas division of engineering giant GE, months after the US-based services group proposed merger with Halliburton fell apart amid regulatory pressure from the US and Europe.

Under the proposed deal – accepted by both companies' boards, but still subject to approval by Baker Hughes stakeholders and regulators – GE Oil & Gas will hold 62.5% of the 'new' Baker Hughes, which is expected to be formed in mid-2017 and list in New York.



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