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10 Saint Bride Street London UK EC4A 4AD

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T: +44(0) 20 7332 9900 W: www.gasstrategies.com Twitter @GasStrategies



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+44(0) 20 7332 9957 editor@gasstrategies.com

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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.







+44 (0) 20 7332 9900 consult@gasstrategies.com



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