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# BP offloads flagging global petchems business to Ineos to shore up balance sheet

BP has agreed to sell its global petrochemicals business to Ineos for USD 5 billion, marking the British major's latest move to "succeed through the energy transition". The profitability of BP's petchems division has fallen by ...

*Photo: A storage tank at the Cooper River PTA petchems complex in South Carolina (credit: BP)*



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