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Is SEPLAT reviving Nigerian oil wells after acquiring ExxonMobil?

Seplat Energy Plc has disclosed plans to revitalise about 400 idle Nigerian oil wells after successfully acquiring ExxonMobil's onshore and gas assets. A Bloomberg report on Friday,December 13,2024,disclosed that Seplat is reviving the idle wells and bringing them back into production.

Did a Nigerian oil company buy Equinor Nigeria energy company?

Legit.ng earlier reported that a Nigerian oil firm, Chappal Energies, says it has completed the acquisition of Equinor Nigeria Energy Company, a subsidiary of Norway's Equinor ASA. Equinor agreed to sell its Nigerian assets, including its stakes in the Agbami oilfield, to Chappal Energies in November last year.

Is Nigerian oil a good deal?

The Nigerian oil firm, listed in Lagos and London exchanges, sees the acquisition as a good dealin terms of costs and returns. The company also views the deal as increasing production.

Seplat Energy, a prominent Nigerian oil and gas company, is preparing to rejuvenate old oil wells across Nigeria, following its successful acquisition of ExxonMobil's onshore oil and gas assets ...

- 3 ???· Seplat Energy Plc to reactivate dormant oil wells in Nigeria after acquiring ExxonMobil"s onshore assets. The acquisition is expected to double Seplat"s production capacity and significantly expand its portfolio. Seplat plans to increase daily oil output from 71,000 to over 200,000 barrels, but no specific timeline was provided.
- 2 ???· Nigeria"s oil production has been recovering in recent months and hit its highest level for 2024 in November with a total of 1.7 million barrels per day (bpd) of crude oil and condensate output ...
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- 1 ??· Au Nigeria, les vieux puits de pétrole délaissés par Exxon Mobil ont été racheté par la société nigériane Seplat Energy. Il s"agit d"un fournisseur d"énergie indépendant qui cherche à ...
- 15 ????· Seplat Energy rachète les puits de pétrole d''Exxon Mobil pour un milliard de dollars, doublant ses réserves et renforçant la position des acteurs locaux dans l''industrie pétrolière ...
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Seplat Energy Plc has disclosed plans to reboot 400 abandoned oil wells by ExxonMobil after completing the acquisition of the oil firm in a \$1.28 billion deal. Legit Why Seplat wants to revive 400 ...

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Seplat Energy, a prominent Nigerian oil and gas company, is preparing to rejuvenate old oil wells across Nigeria, following its successful acquisition of ExxonMobil"s onshore oil and gas assets in the country. This acquisition marks a significant milestone for Seplat as it aims to increase its capacity and contribute to the country growing energy sector.

2 ???· Seplat Energy Plc will revive hundreds of idle Nigerian oil wells after completing its purchase of Exxon Mobil Corp."s onshore oil and gas assets in the West African nation.

6 ???· This expansion positions the company as a key driver of Nigeria"s energy sector, unlocking substantial growth and profitability potential. Under the revised terms, ExxonMobil will receive \$672 million at closing, following a \$128 million deposit paid in 2022.

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1 ??· Nigeria approved Exxon's sale of the assets to the independent energy supplier in October after about two years. A similar sale by Shell that could unlock up to 600,000 barrrls per day of oil remains stalled by bureaucracy and intrigued. SEPLAT's deal took advantage of foreign companies exiting Africa's largest oil producer.

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