
PT Indika buys 81.95% stake in Petrosea

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Indonesian coal miner PT Indika Energy Tbk said that it has agreed to buy an 81.95% stake in engineering firm PT Petrosea Tbk from Clough International Singapore Pte Ltd for USD 83.8 million.

Mr Arsjad Rasjid president director of Indika said that "Petrosea's mining capability provides us with immediate scale and depth to our becoming a leader in the energy sector." He added that "The acquisition of Petrosea is a logical next step in our growth.

(Sourced from Reuters)

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