
Babcock cuts its GBP 450 million asking price for PD Ports

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Bloomberg reported that Babcock & Brown Infrastructure Group cut its GBP 450 million asking price for PD Ports Limited after Corus Group Plc said last month it might close its Teesside Cast Products plant.

The work for Corus may account for 20% of PD Ports' revenue and BBI has said the closing would have a material impact on revenue and cash flow.

(Sourced from www.bloomberg.net)

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