

Halliburton to Buy Multi-Chem

the Associated Press

HOUSTON (AP) — Halliburton Co. said Tuesday it plans to buy a private oil field services company that specializes in oil field production and completion chemicals.

Halliburton didn't say how much it would pay to acquire Multi-Chem Group LLC.

Multi-Chem has provided chemicals and services to 30,000 oil and natural gas wells across North America. Halliburton said Multi-Chem will help expand its portfolio of services at a time when oil companies are trying to tap underground reservoirs that are increasingly hard to reach.

The deal must be approved by regulators. Halliburton said it expects to receive those clearances by the fourth quarter.

Halliburton shares fell \$1.23, or 3 percent, to \$40.31 in morning trading.

Source URL (retrieved on 07/13/2014 - 12:30am):

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