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Strategic Acquisition

Downhole Products Expands Portfolio with Sledgehammer Oil Tools

Sheikh Rayees • October 17, 2024

PUBLISHED REPORT

Downhole Products Limited (DHP), a fully owned subsidiary of Varel Oil and Gas Inc., has successfully completed its acquisition of a 100% stake in Sledgehammer Oil Tools Private Limited. This strategic move, advised by JSA, was executed in two phases over two years, with DHP initially acquiring 78% of Sledgehammer in June 2022 and finalizing the remaining 22% in October 2024. Varel, recognized as a leading manufacturer in the downhole...

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