

Proactive Group

08:50 29 Jul 2019

Investor Update: Union Jack, Europa Oil & Egdon welcome wressle update

Headlines from the Proactive Investors UK newsroom.

Union Jack Oil (LON:UJO), Egdon Resources (LON:EDR) and Europa (LON:EOG) have all welcomed a decision by North Lincolnshire Council not to give evidence at the forthcoming public inquiry into the Wressle oilfield development. Operator Egdon said it was very positive for Wressle though planning permission to develop the field still needs to be granted.

Directa Plus (LON:DCTA) has been awarded a €150,000 supply and service contract to treat and recover crude oil from producing wells onshore Europe. Directa will use its graphene-enhanced Graysorber technology to treat thousands of cubic meters of sludges and by-products.

Victoria Oil & Gas (LON:VOG) has teed up a deal to supply Aksa Energy gas for a planned 150Mw power station at Bekoko in Douala, Cameroon's second city. The deal is for 25 years with a possible five year extension.

London Stock Exchange has confirmed advanced talks are ongoing about a US\$27bn all share takeover of analytics firm Refinitiv. The data firm currently is 45% owned by Thomson Reuters and 55% by fund manager Blackstone's private equity arm.

Just Eat meanwhile has agreed to merge with Dutch firm Takeaway.com to create a food delivery business handling €7.3bn of orders annually. The terms value Just Eat shares at 731p. The business will be headquartered in Amsterdam.

Woodford Patient Capital is mulling whether to dump embattled stock picker Neil Woodford as its manager.

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Code: PROAC

Listing: PRIVATE-UK

Sector: Media

Website: www.proactiveinvestors.co.uk

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