



Serafina energy Bolivia

Did Strathcona buy Serafina energy?

Aug 3 (Reuters) - Strathcona Resources has agreed to buy private equity-backed Serafina Energy for C\$2.3 billion (\$1.8 billion), sources with direct knowledge of the matter said on Wednesday, the largest acquisition yet by the Canadian private oil and gas producer.

Who is Serafina energy?

Serafina Energy is a private oil and gas company that produces thermal heavy oil. The company is comprised of experienced leaders and technical experts who guide the development of its Steam Assisted Gravity Drainage (SAGD) assets. The company was founded in 2013 and is headquartered in Calgary, Alberta.

Where is Serafina oil located?

Waterous-owned Strathcona Resources on Monday said it had acquired private oil producer Caltex Resources as well as the Tucker oil facility in Alberta. Some of Strathcona's facilities are in the same area of western Saskatchewan as Serafina's. Serafina uses steam to extract crude at its facilities near North Battleford, Saskatchewan.

Will high crude prices boost Serafina energy's value?

Private equity-backed Canadian heavy oil producer Serafina Energy is looking at a possible sale of the company, figuring that high crude prices will boost its value, sources familiar with the matter told Reuters. The company could fetch over C\$1 billion (\$782 million) if a sale happens at current commodity prices, one of the sources said.

How much oil does Serafina energy draw a day?

According to the publication, Serafina Energy draws 40,000 barrels of oil per day (bpd). On its website, the company stated that its facilities utilise steam-assisted gravity drainage (SAGD) technology for recovering leftover reserves from existing heavy oil pools that are on the verge of their primary production ability.

Is Serafina energy mulling a sale?

The deal is expected to close later this month, reported Reuters, citing undisclosed sources having direct information about the development. In March 2022, the news agency reported that Serafina Energy was mulling the sale of its business.

Canada-based Strathcona Resources has reportedly signed a deal worth C\$2.3bn (\$1.8bn) to acquire Serafina Energy, a producer of thermal heavy oil in the Canadian province of Saskatchewan. The deal is expected to close later this month, reported Reuters, citing undisclosed sources having direct information about the development.

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