

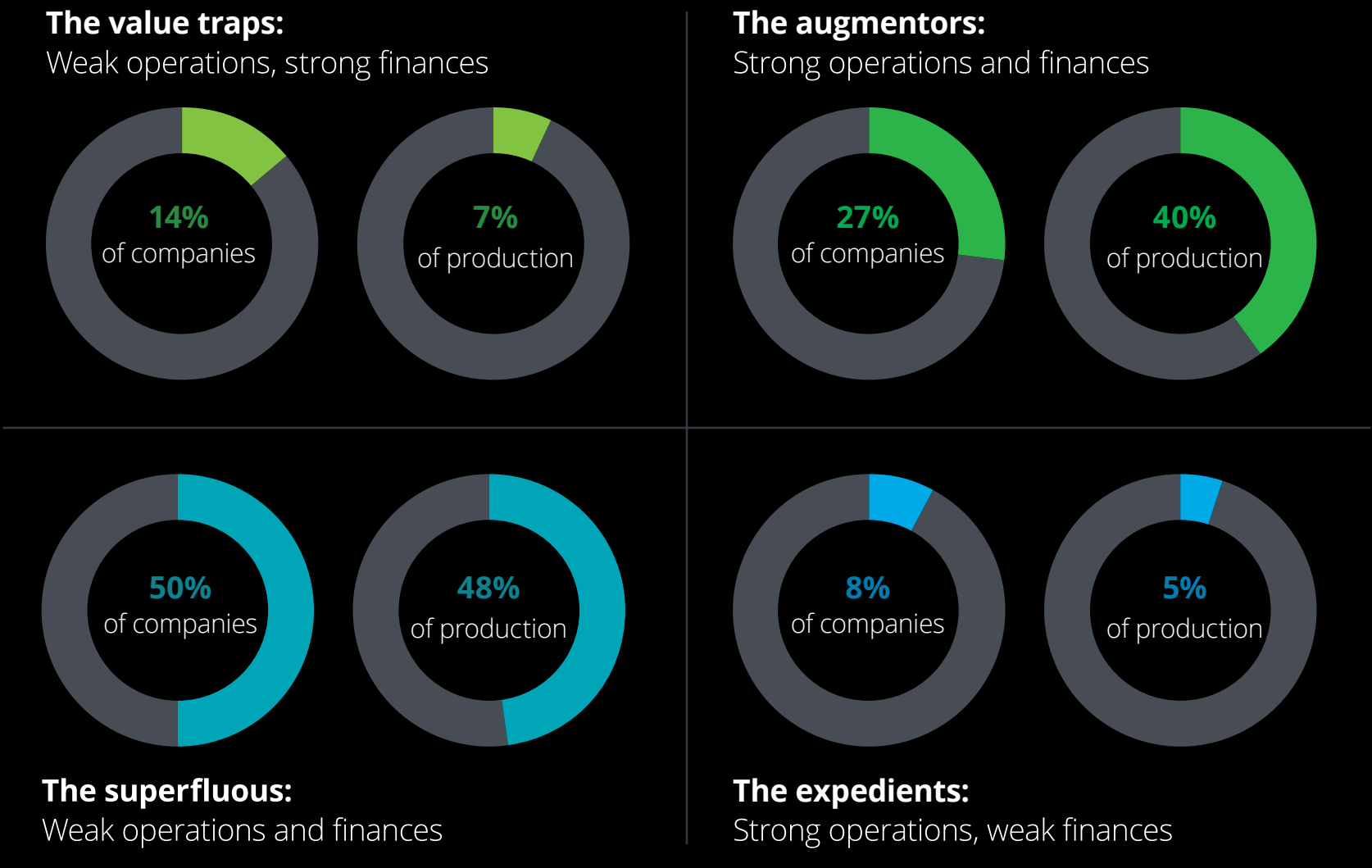
Two miles down and underwater Shale under pressure

Extracting value from M&A in shale

The grim financial position of many operators and weak economic outlook could trigger deep consolidation in the US shale industry—and staying on the sidelines may no longer be an option.

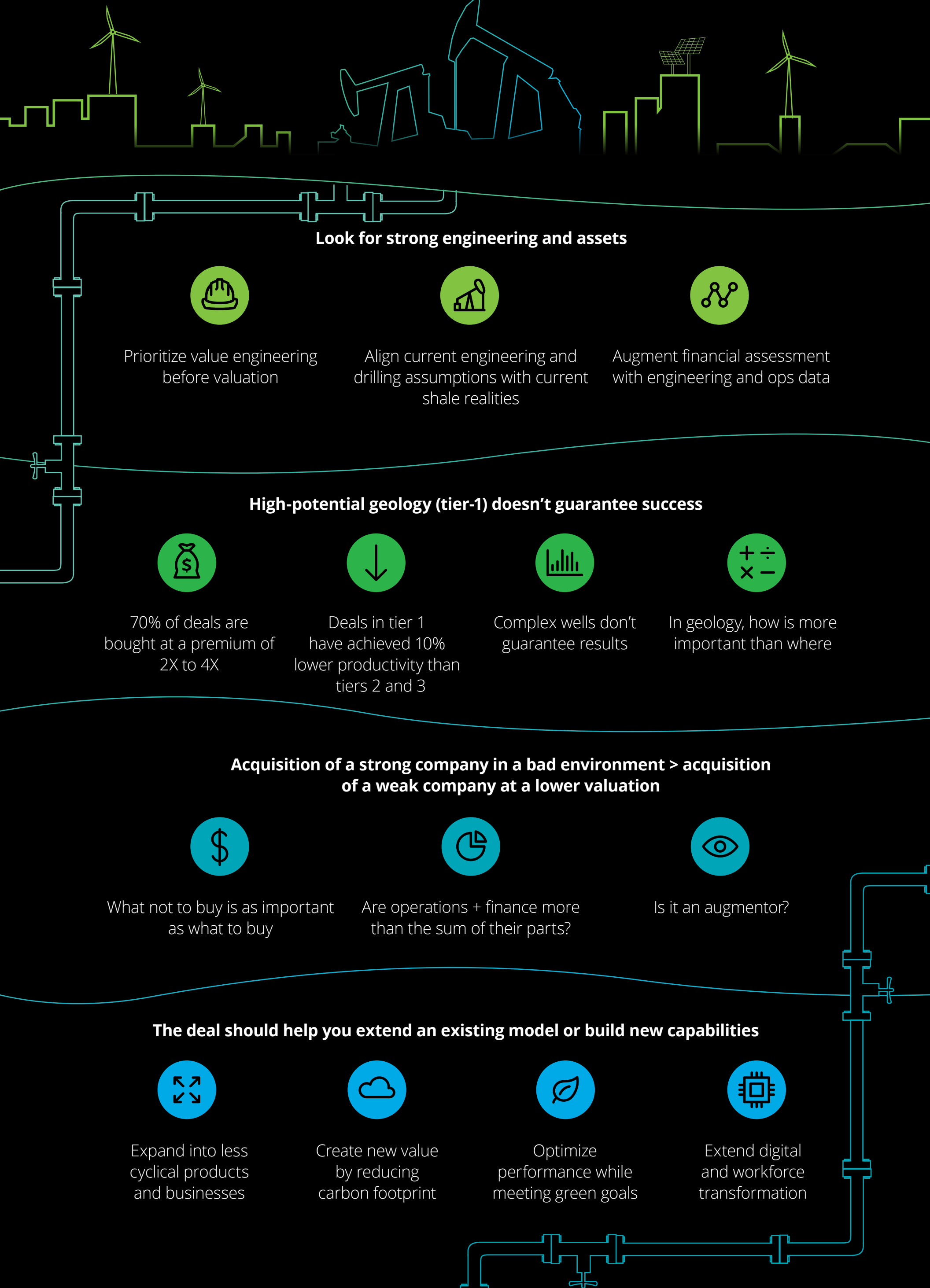
1+1 < 2

In both operational excellence and financial health, is your target greater than the sum of its parts?



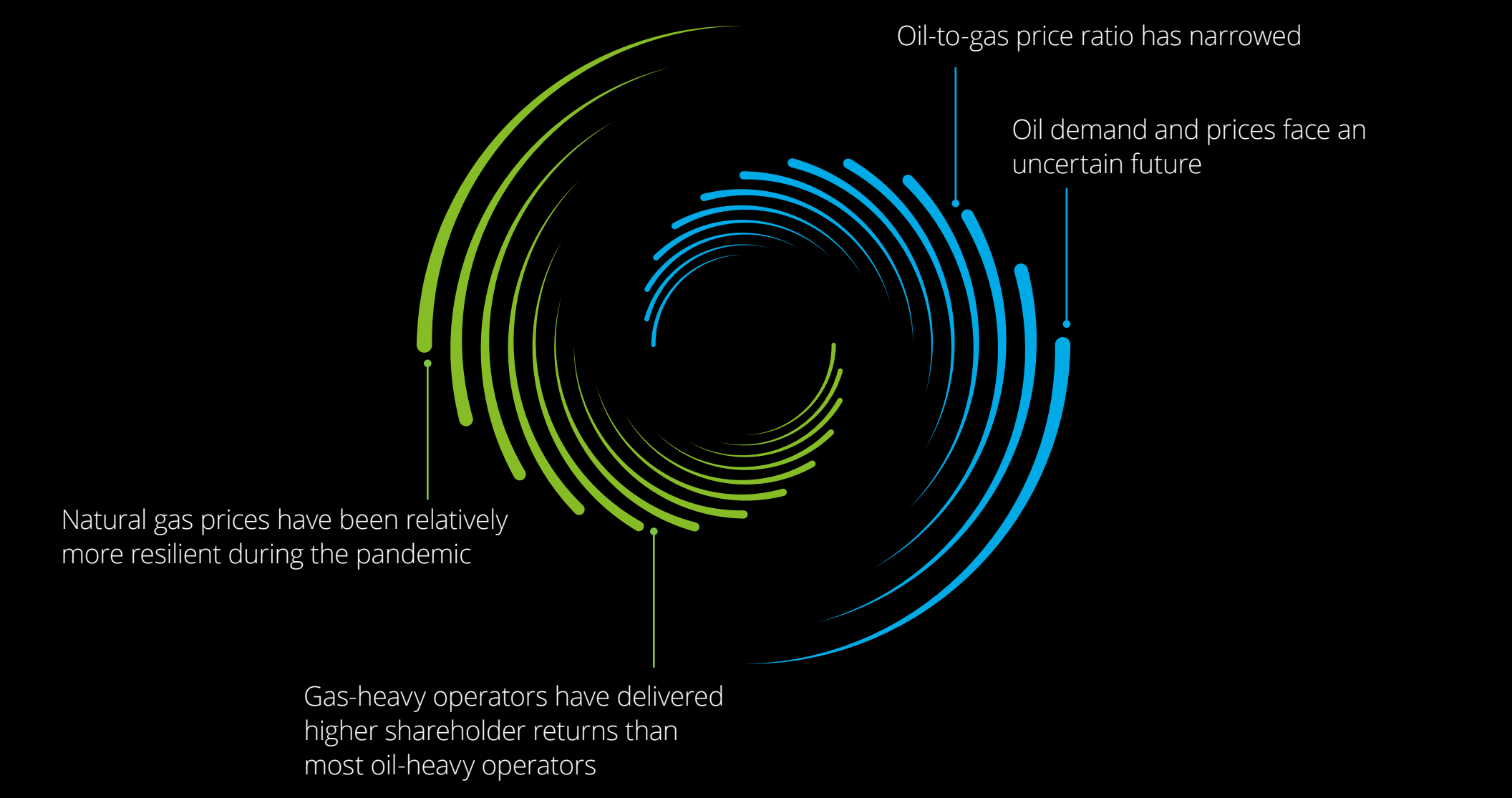
Does your target live at the right elevation?

When it comes to M&A in shale, every layer matters



Do oil and gas mix?

Would having a balanced or gas-heavy mix be an effective strategy? Gas has changed:



While M&A is a viable strategy, today's environment will challenge conventional dealmaking strategies and force buyers and their investment advisers to augment their value assessment tools and approaches. For more insights, read our report, *The great compression*. ➤