

We are Baker Hughes

September 24, 2024

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We take energy

We are Baker Hughes, an energy technology company. Together, we're making energy safer, cleaner, and more efficient for people and the planet.

Energy for today and tomorrow

The energy sector is changing, faster than ever before. The energy trilemma—solving for energy security, sustainability, and affordability—is rebalancing our priorities and creating a new path forward for the industry. We believe we can meet those objectives together.

forward

Why Baker Hughes

Where there's demand, we deliver.



Our ability to deliver energy tech leadership, integrated solutions, and customer focus is unmatched. By combining our unique strengths, we're making cleaner, more reliable, and more efficient energy a reality.

People & culture

We are a people-first company, driven by a relentless pursuit to serve our communities, and working together to achieve our shared vision.



Advanced technology

Our highly engineered, connected technologies are what the world relies on to meet energy demand now, while redefining what's possible in the future.



Low carbon & sustainability

As the leaders in energy technology, we are setting the pace, delivering a sustainable energy transition and cleaner energy future, faster.



Solutions & scale

We're the only energy tech company with the portfolio, scale, and reach to develop reliable, cleaner energy solutions for today and tomorrow.

2023 highlights

PERFORMANCE

\$30.5B

in orders

26%

increase in adjusted EBITDA*

\$2.0B

in free cash flow*

TECHNOLOGY AND INNOVATION

\$658M

in research and development

>2,000

patents granted

\$750M

in new energy orders

ESG LEADERSHIP

AA

ESG rating by MSCI

28%

reduction in Scope 1 & 2 GHG emissions**

199

HSE perfect days

ABOUT BAKER HUGHES

~58,000

employees

\$25.5B

in revenue

120+

countries where we conduct business



Our strategy is focused on three core areas

Transform the core
Transforming our current businesses to improve margins and cash

Invest for growth
Driving organic and inorganic growth to build our businesses

Position for new frontiers
Making strategic bets to drive decarbonization of energy and hard-to-abate industries

INDUSTRIAL & ENERGY TECHNOLOGY

OILFIELD SERVICES & EQUIPMENT

Our strategy is at work across both business areas

- Transform the core**
- Driving margin improvements
 - Execution excellence
 - Portfolio optimization

- Invest for growth**
- Digital and software growth
 - Future-proof technology

- Position for new frontiers**
- Low carbon and emissions management solutions
 - Carbon capture/storage (CCUS)
 - Clean energy (H2, geothermal)

Executing our strategy across three time horizons

Delivering on near-term targets while laying the foundations for long-term success

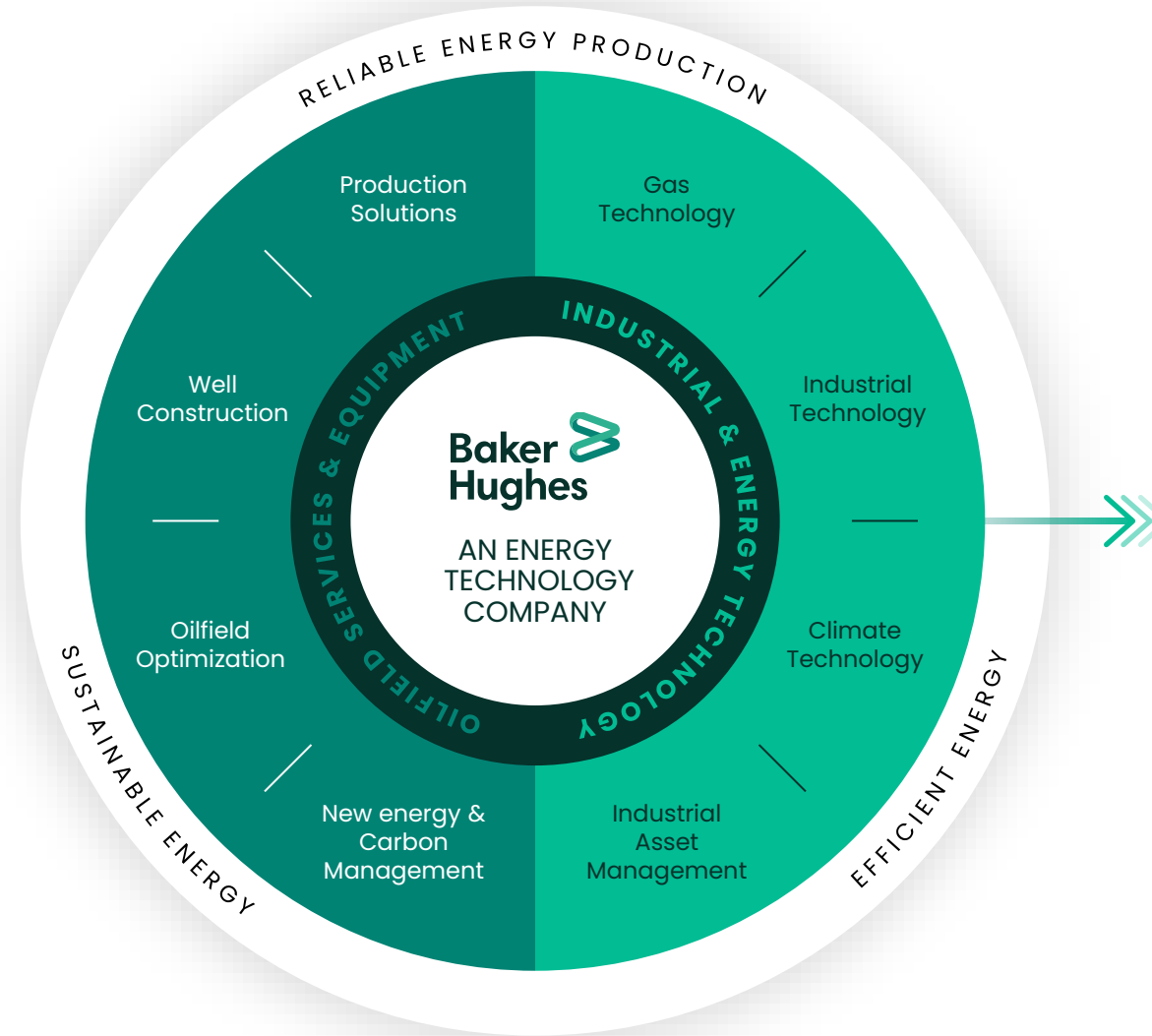
	HORIZON 1 THROUGH 2025	HORIZON 2 MID TO LATE 2020s	HORIZON 3 2030 AND BEYOND
Market landscape	Multi-year growth cycles underway in LNG and upstream	Growth moderates in upstream—new energy starts to scale	Decarbonization becomes the pre-requisite for all energy projects
Transform our core	Transforming our business and simplifying the way we work	Strong aftermarket services growth driven by increasing LNG installed base	Leveraging current capabilities in new ways as traditional markets mature
Invest for growth	Organizing the portfolio and integrating recent acquisitions	Scaling digital offerings as customers focus on efficiencies and emissions reductions	Significant recurring revenue from digital and services franchises
Position for new frontiers	Leveraging world class capabilities to progress digital and new energy technology	Successful commercialization of digital and new energy technology	New energy inflects, driving significant order growth across decarbonization offerings

HORIZON 1

OFSE AND IET Bringing better visions of energy to life

In pursuit of our purpose, we've built a business that can drive the next era of the energy transition.

Alongside Oilfield Services & Equipment (OFSE), Industrial & Energy Technology (IET) resolves the critical task of the energy transition: bringing energy security, sustainability, productivity, and efficiency together.



We deploy solutions to the world's greatest energy challenges

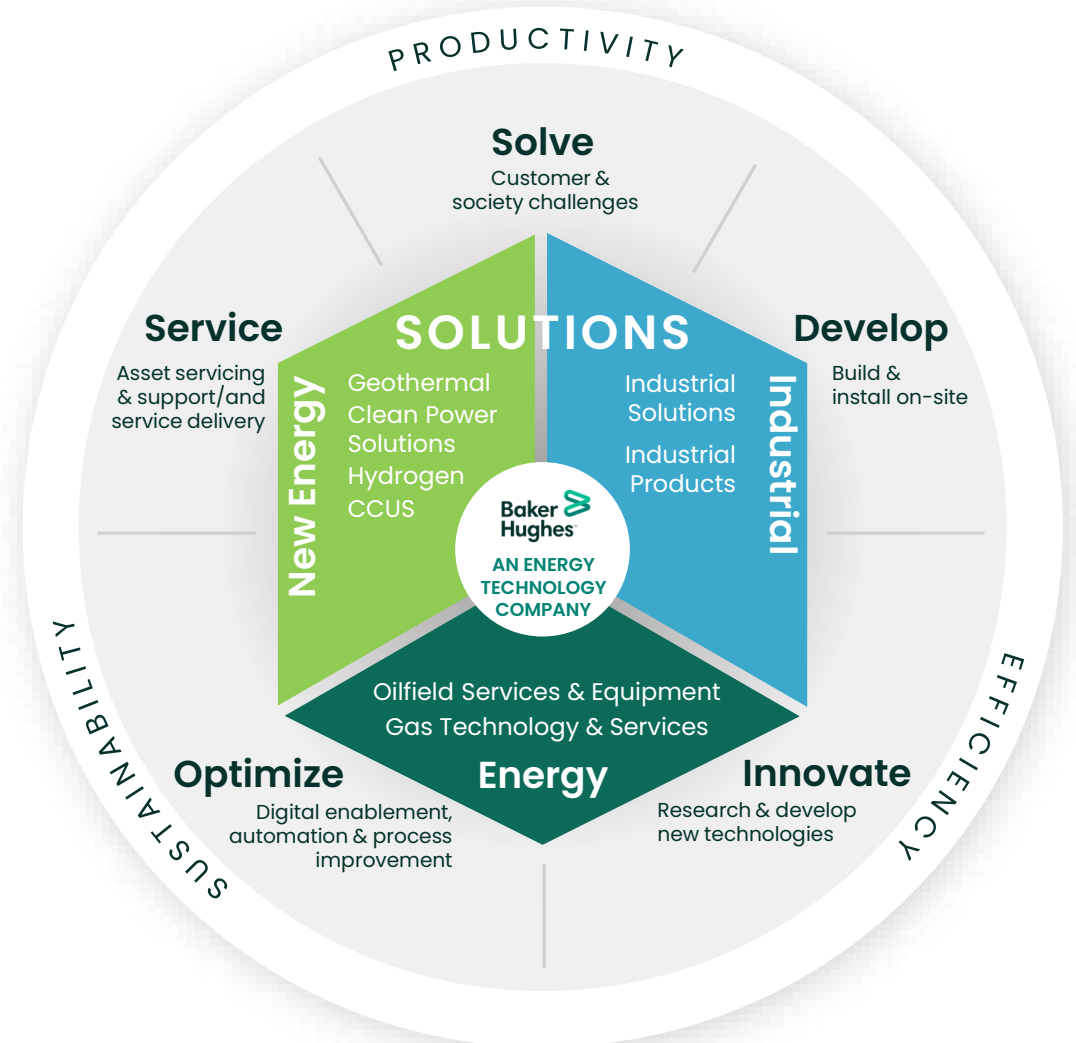
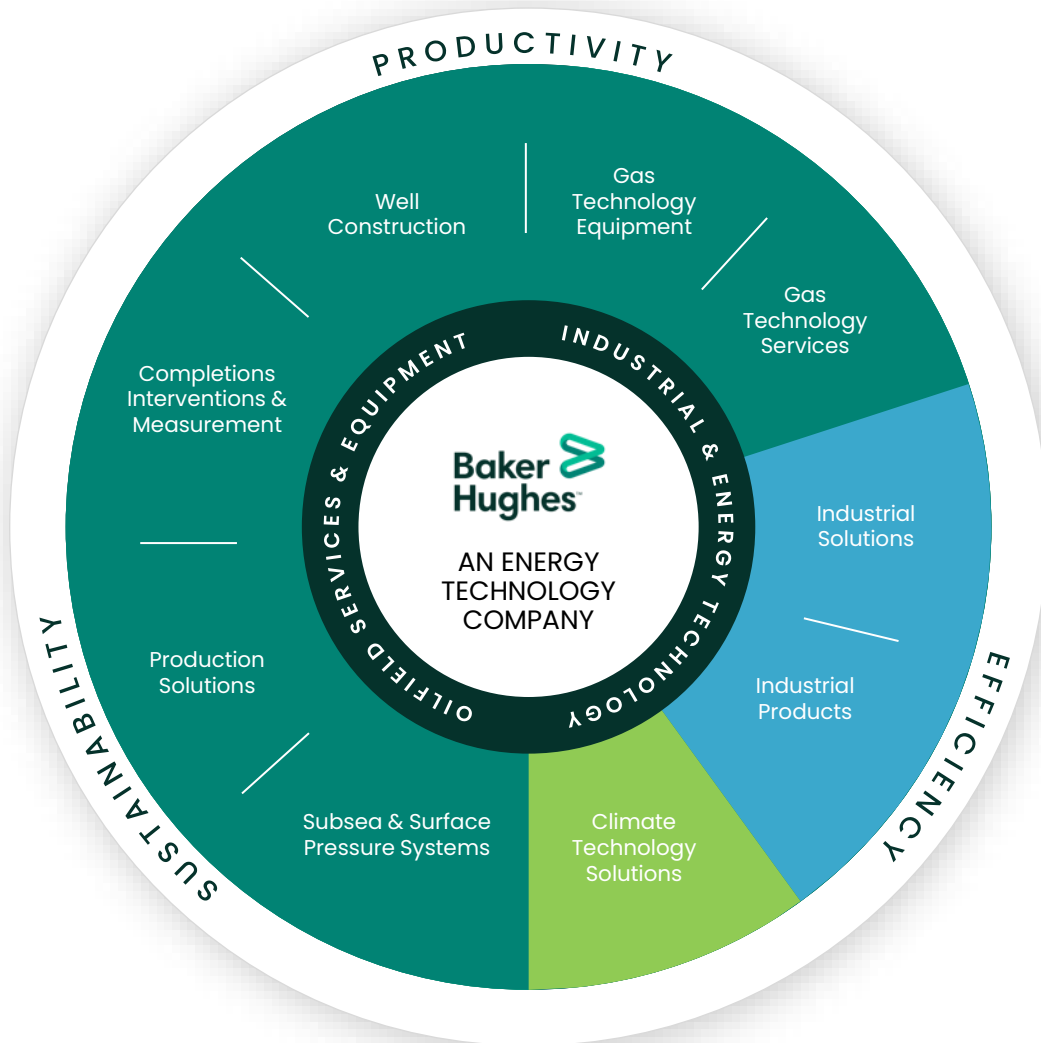
Global energy security

Climate change

Industrial efficiency and productivity

TOWARDS HORIZONS 2 and 3

Our two Business Segments both focus on 3 key customer solution areas



Leading Energy Technology Company

1. Why we exist

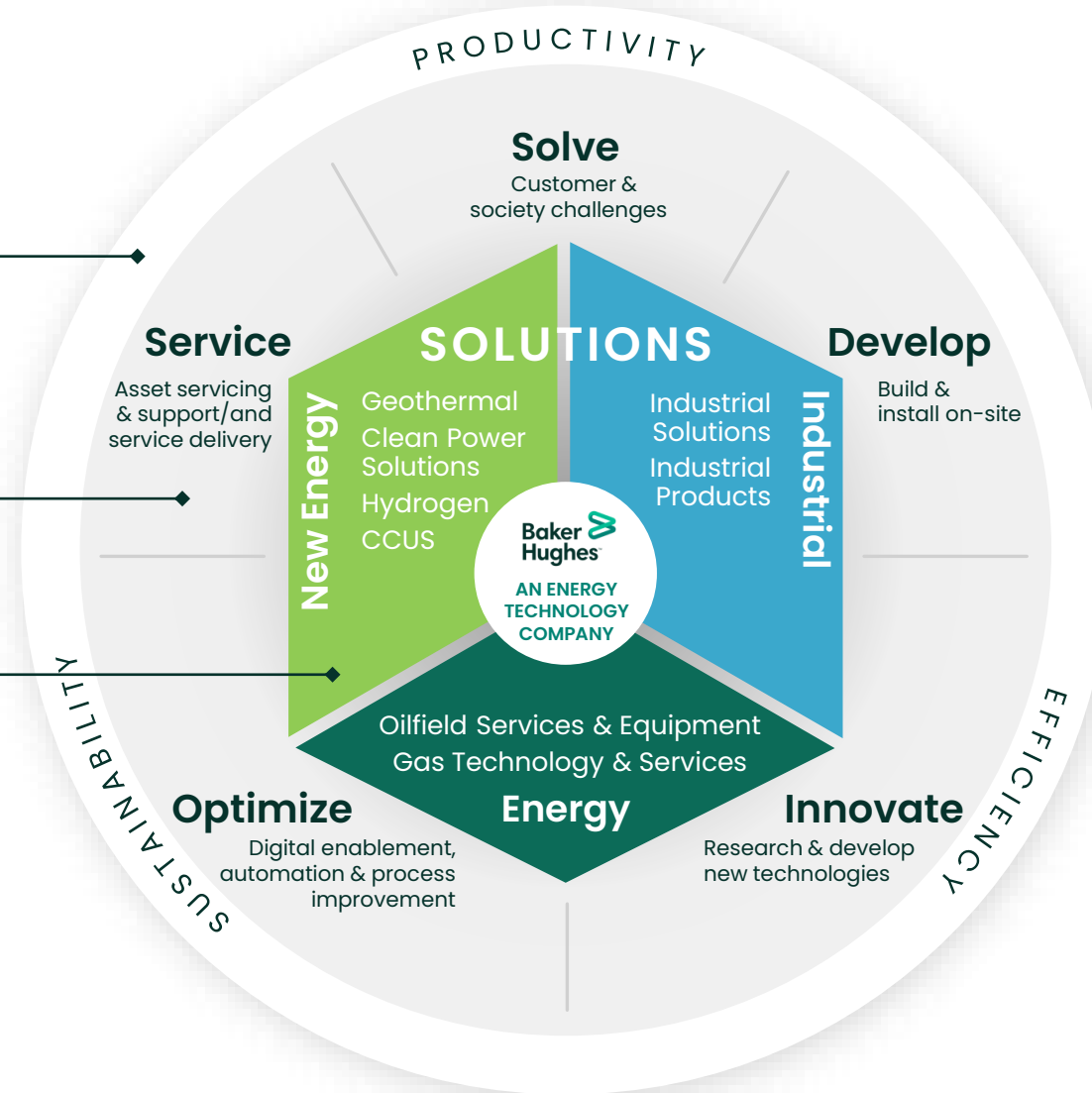
The benefits we bring to customers and society and anchor us in the energy trilemma. Importantly, customers are seeking productivity and efficiency along with solutions to Net Zero.

2. How we deliver

One Baker Hughes through the common roles we play in clients' ecosystems.

3. Where we play

Our key technology (vectors/spaces) aligned to technology solutions areas.



Investing for growth today and tomorrow

\$2.1B of strategic acquisitions and investments



CARBON CAPTURE, UTILIZATION, AND STORAGE



Modular Carbon Capture technology
Nov 2020



Exclusive license for mixed-salt capture
Mar 2021



Bio-methanation and synthetic natural gas technology investment
Jun 2021



Next-gen Direct Air Capture technology
Apr 2022



Polaris carbon storage project in Norway
Mar 2021



Industrial process equipment and technologies to eliminate GHG emissions
Feb 2022



CCS hub for Norwegian Industrial Cluster
Jun 2021



Project developer that utilizes CO₂ and H₂ to produce eFuels
March 2023

HYDROGEN



Methane pyrolysis technology to produce turquoise H₂
Nov 2021



Hydrogen compression and turbines for multiple projects
Jun 2021

Clean power solutions



Clean integrated power and hydrogen solutions
May 2021



Early-stage hydrogen technologies
Dec 2021



Hydrogen infrastructure investment platform
Anchor Investor
Apr 2021



Technology development & global deployment of zero-emission power plants
Feb 2022

DIGITAL



Reliability and industrial asset management solutions
Feb 2021

OILFIELD SERVICES & EQUIPMENT



Well intervention services & downhole technology
Mar 2022



Advanced artificial lift and electrical submersible pumps technology
Jul 2022

GAS & INDUSTRIAL



Inspection solutions for critical infrastructure
Mar 2022



Power Generation

Electrification equipment, generators, and motors
Aug 2022

GEO THERMAL



Closed loop geothermal technology
Mar 2022

Committed to sustainability

Led by our purpose of making energy cleaner, safer, and more efficient for people and the planet



DRIVING CARBON FOOTPRINT REDUCTION

Reduction in Baker Hughes Scope 1 and 2 GHG emissions compared to 2019 baseline

- Investing in low carbon energy technologies enabling customers' emissions reduction
- We are now reporting on 10 categories of Scope 3 emissions
- 26% of Baker Hughes electricity comes from renewables or zero-carbon sources, up 2% YoY

HEALTH, SAFETY AND WELLNESS

Providing a safe and healthy workplace for all

- Achieved 199 Perfect HSE days in 2023
- We offer more than 230 unique HSE courses including foundational training required for all employees, workplace and job specific training, and human-performance leadership training for managers.

COMMITTED TO DIVERSITY, EQUITY, AND INCLUSION

Enacting new programs to promote inclusion and diversity

- Recognized as "DEI best places to work for disability inclusion" by Disability:IN with score of 90% by participating in Disability Inclusion Index
- In May 2023, we published our 2022 Diversity, Equity, and Inclusion Annual Report
- Updated process to evaluate and reconcile pay equity across the company

ETHICS, COMPLIANCE, AND TRANSPARENCY

Improving external reporting and internal processes

- 97% of all employees completed annual Code of Conduct training, including training on ethics, compliance, and anti-corruption
- 100% of enterprise security personnel trained in human rights policies or procedures
- 99% of governance body members have received training on anti-corruption¹

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Source: Baker Hughes Sustainability Report <https://www.bakerhughes.com/company/corporate-responsibility>
1. Governance body members include 116 Senior Executive Band and above employees, which include the most senior-level managers and individual contributors, such as Vice Presidents and above.
Note: Results for 2Q'23

Our Corporate Responsibility framework



Baker Hughes ESG ratings and rankings



Awarded AA ESG rating by MSCI



Awarded C rating by CDP



Awarded B+ ESG rating & ranked No.3 in our industry



Industry Leader 2024



Awarded Silver Medal by ecovadis



People first, energy forward

As a leading energy technology company, people are the backbone of our success. From research, we know there are four main reasons why people like working at Baker Hughes.

1

2

3

4

Passion about our purpose

Our people combine a powerful sense of purpose with the passion and pioneering spirit to make a meaningful impact. It's in our DNA to tackle the toughest challenges. We have always empowered our people to look to the future and make a difference.

A drive for innovation

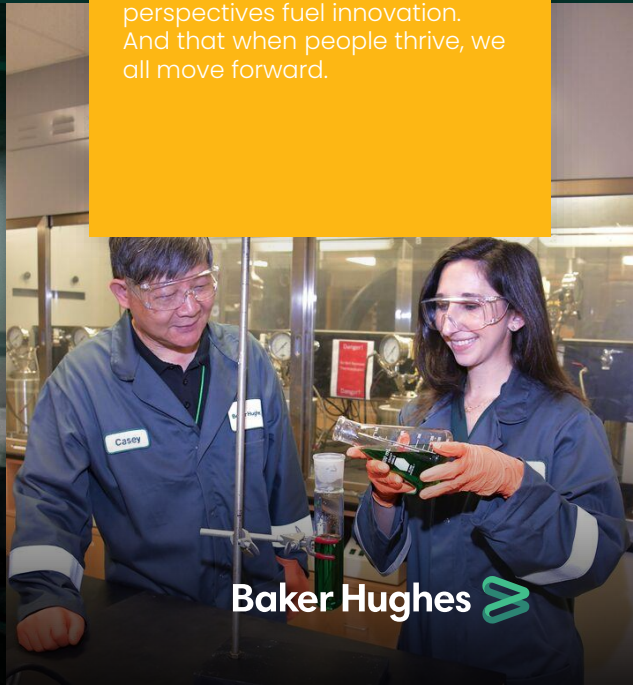
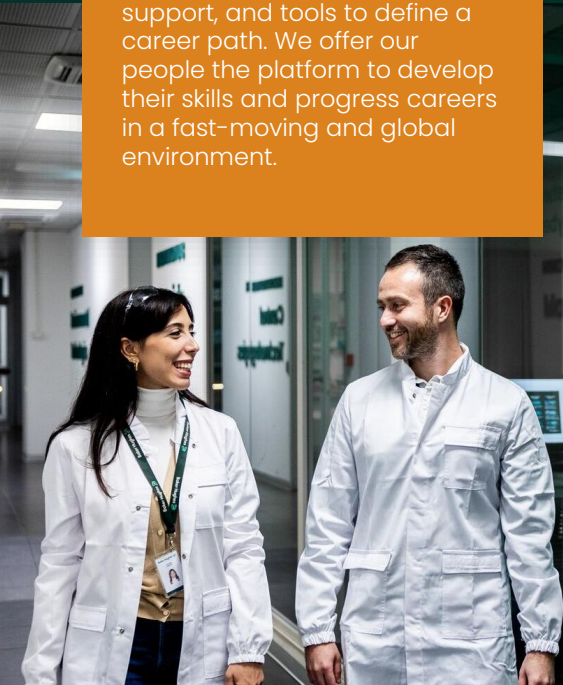
Every employee has a role to play in driving innovation. Together, we break new ground and transform the way the world sees energy. With a rich heritage of innovation, we are an energy technology company with a clear focus on a safer, cleaner future.

Potential for growth

Shaping the future of energy means having the freedom, support, and tools to define a career path. We offer our people the platform to develop their skills and progress careers in a fast-moving and global environment.

An inclusive mindset

We believe that our differences make us stronger. That unique perspectives fuel innovation. And that when people thrive, we all move forward.



Health, safety, environment, compliance, and quality are the **personal responsibility** of every employee

OUR VALUES



GROW



COLLABORATE



LEAD



CARE



Baker Hughes management team



LORENZO SIMONELLI
Chairman & Chief Executive Officer



MARIA CLAUDIA BORRAS
EVP OFSE



GANESH RAMASWAMY
EVP IET



NANCY BUESE
Chief Financial Officer



DEANNA JONES
EVP People, Communications
& Transformation



JEFF FLEECE
Chief Information Officer



JIM APOSTOLIDES
SVP Enterprise Operational Excellence



GEORGIA MAGNO
Chief Legal Officer

Follow our journey



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