



Baker Hughes and Woodside Energy Announce Collaboration Framework to Develop Small-Scale Decarbonization Solution Utilizing Net Power Platform

March 6, 2025

- *Joint initiative to develop a lower carbon power generation technology solution specifically designed for oil and gas, heavy industries and other smaller scale applications*
- *Collaboration framework focuses on assessing feasibility and scalability of Net Power's platform and is open to other potential contributors*

HOUSTON and LONDON, March 06, 2025 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR), an energy technology company, and Woodside Energy (ASX: WDS; NYSE: WDS), a leading Australian energy company, announced Thursday a joint initiative to develop a lower carbon power generation technology solution utilizing the Net Power (NYSE: NPWR) platform that is specifically designed for oil and gas (including LNG), heavy industries and other smaller scale applications.

Building on their [2022 Memorandum of Understanding \(MoU\)](#), which aimed to advance the decarbonization of the natural gas supply chain, Baker Hughes and Woodside have now signed a Technology Development Agreement (TDA), to develop the small-scale Net Power platform. The patented Net Power platform works by utilizing natural gas to generate affordable power while inherently capturing nearly all carbon dioxide (CO₂) emissions.

Baker Hughes and Woodside aim to bring other development partners into the program to tailor the concept to the continuously evolving requirements of different captive power generation segments.

Through the TDA, the program will also focus on assessing feasibility and industrial market scalability of [Net Power's](#) platform.

Baker Hughes is the exclusive provider of the small-scale application of the Net Power platform, and the TDA will benefit from the development and testing currently ongoing both at Net Power's La Porte, Texas, demonstration facility and the company's planned first utility-scale power plant near Midland, Texas.

"We are excited to continue our collaboration with Baker Hughes and leverage their leading-edge technology and our combined engineering and CCUS capabilities to explore and develop lower-carbon emissions alternative power solutions using Net Power's platform," said Woodside Executive Vice President Technical and Energy Development Julie Fallon. "This agreement further strengthens our long-standing relationship across the natural gas value chain and our shared journey in the energy transition."

"Baker Hughes is committed to providing innovative solutions that support the decarbonization of the energy and industrial sectors, and we are honored to share this journey with our long-standing customer Woodside Energy," said Alessandro Bresciani, senior vice president of Climate Technology Solutions at Baker Hughes. "We believe this framework represents the partnerships and collaborations necessary to develop and scale the energy solutions that support decarbonization while also meeting the world's growing energy demand."

"Net Power applauds the enhanced collaboration between Woodside and our partner Baker Hughes. This work has the potential to bring our technology platform to a broader array of end markets and applications, complementing our utility-scale program and strategy," said Danny Rice, chief executive officer of Net Power. "Today's announcement is a tangible commitment to continue technology innovation and market development for the Net Power platform and to bring ultra-low emissions energy solutions to a power-hungry world."

About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward – making it safer, cleaner and more efficient for people and the planet. Visit us at bakerhughes.com.

About Woodside Energy

Woodside is a global energy company founded in Australia, providing reliable and affordable energy to help people lead better lives.

For more information, please contact:

Baker Hughes Media Relations

Chiara Toniato
+39 3463823419
chiara.toniato@bakerhughes.com

Woodside Energy Media Relations

Rob Young
+1 281-790-2805
robert.young@woodside.com

Baker Hughes Investor Relations

Chase Mulvehill
+1 346-297-2561
investor.relations@bakerhughes.com

Baker Hughes 

 **Woodside
Energy**

Source: Baker Hughes