



## Baker Hughes Provides Shareholder Update

October 6, 2025

- *Chart Industries shareholders approve acquisition by Baker Hughes*
- *Performing a comprehensive evaluation of capital allocation, business, cost structure and operations to continue delivering shareholder value*

HOUSTON and LONDON, Oct. 06, 2025 (GLOBE NEWSWIRE) -- Baker Hughes Company (NASDAQ: BKR) ("Baker Hughes" or "the Company") today announced that shareholders of Chart Industries ("Chart") approved the pending acquisition by Baker Hughes. The completion of this transaction, anticipated for mid-year 2026 pending regulatory approvals, represents a significant step forward in Baker Hughes' strategy to position itself as a premier energy and industrial technology company. In connection with the acquisition, the Baker Hughes Board of Directors continues its review of additional value creation opportunities.

The acquisition of Chart is one of several steps that is accelerating the Company's strategy of becoming a leading energy and industrial solutions provider focused on delivering substantial value to shareholders. Other recent steps have included the pending sale of the Precision Sensors & Instrumentation product line and the Surface Pressure Control joint venture with Cactus, and the acquisition of Continental Disc Corporation.

The acquisition of Chart will transform Baker Hughes' Industrial & Energy Technology (IET) segment, bolstering the Company's capabilities across a wider array of energy and industrial applications. The transaction will expand Baker Hughes' presence in high-growth markets, including LNG, data centers, and clean energy, and is expected to further support resilient earnings and cash flow.

"We are pleased that Chart shareholders have approved our pending acquisition as we aim to capitalize on the momentum of both companies," said Chairman and Chief Executive Officer Lorenzo Simonelli. "Our strategy has delivered total shareholder returns<sup>1</sup> of 340% over the past five years, 150% over the past three years and 38% in the last 12 months, significantly outperforming our peers. With the pending acquisition of Chart, we are undertaking a comprehensive evaluation of our capital allocation focus, business, cost structure and operations, with a view toward delivering additional value for our shareholders."

The Company also reaffirms its third-quarter and full-year 2025 guidance as provided on July 23, 2025.

### **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](https://www.bakerhughes.com).

### **For more information, please contact:**

#### **Investor Relations**

Chase Mulvehill  
+1 346-297-2561  
[investor.relations@bakerhughes.com](mailto:investor.relations@bakerhughes.com)

#### **Media Relations**

Adrienne M. Lynch  
+1 713-906-8407  
[adrienne.lynch@bakerhughes.com](mailto:adrienne.lynch@bakerhughes.com)

---

<sup>1</sup> As of 9/30/25. The 1-, 3- and 5-year total shareholder return reflects the return on an investment in Baker Hughes Class A Common Stock over each period and assumes reinvestment of dividends when received.



Source: Baker Hughes