



Baker Hughes, Cactus Announce Closing of Surface Pressure Control Joint Venture

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- Transaction strengthens balance sheet and liquidity with \$344.5 million of cash proceeds before customary closing adjustments

HOUSTON and LONDON, Jan. 02, 2026 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR, "the Company"), an energy technology company, announced Friday the final closing of its [previously announced](#) joint venture with a subsidiary of Cactus, Inc., in which Baker Hughes has contributed its surface pressure control (SPC) product line.

Cactus, a global manufacturer and service provider of pressure control equipment for oil and gas drilling, completion and production, holds a 65% equity in the joint venture, with Baker Hughes retaining a 35% stake.

The completion of this transaction represents an important milestone in Baker Hughes' value-creation strategy, reinforcing the Company's commitment to disciplined portfolio management, operational execution and capital efficiency. This transaction enhances earnings and cash flow durability, enables the redeployment of capital toward higher-return opportunities, and provides cash proceeds to further strengthen the balance sheet, all within a rigorous, returns-focused approach to capital allocation.

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).

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Source: Baker Hughes

