



Baker Hughes and Hydrostor Deepen Strategic Collaboration to Advance Reliable, Resilient and Sustainable Power Systems

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- Collaboration includes an equity investment and up to 1.4 GW of power generation and compression technology orders for Hydrostor’s flagship projects

FLORENCE, Italy and DENVER, Colo., Jan. 28, 2026 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR), an energy technology company, and Hydrostor, a leading global long duration energy storage (LDES) developer and operator, announced Wednesday a strategic technology solutions and equity agreement. Baker Hughes will deepen its relationship with Hydrostor, integrating Baker Hughes’ technology capabilities as part of Hydrostor’s core design offering for its advanced compressed air energy storage (A-CAES) solution. This includes up to 1.4 GW of Baker Hughes equipment orders for Hydrostor’s flagship projects. The announcement was made at the 2026 Baker Hughes Annual Meeting in Florence.

"Increasing pressure on electric grids is making long-duration energy storage an urgent priority. Hydrostor's innovative approach offers a low-carbon solution to ensure power reliability across a diverse mix of generation resources," said Lorenzo Simonelli, chairman and CEO of Baker Hughes. "We are proud to support Hydrostor with critical technology to accelerate these projects, supporting greater global grid resilience, and enabling sustainable power systems at scale."

"The agreement Hydrostor has signed with Baker Hughes underscores the momentum behind our A-CAES technology platform that is able to cost-effectively provide reliability and resiliency to grids around the world," said Curtis VanWalleghem, cofounder and CEO. "We’re excited to build on our relationship with Baker Hughes as we near construction for our flagship projects and work to expand our project pipeline, as load grows and AI data center infrastructure is being built out globally."

Baker Hughes has been an investor in Hydrostor since 2019. This latest strategic agreement marks an expansion of the relationship as Hydrostor nears construction on its flagship projects in the U.S. and Australia. In the initial phase of the expansion, Hydrostor will be deploying up to 1.4 GW of power generation and compression technology solutions from Baker Hughes’ extensive portfolio including compression, expander, motor and generator technology.

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).

About Hydrostor Inc.

Hydrostor is a leading developer and operator of long duration energy storage systems, leveraging a proven, patented technology solution for delivering long duration energy storage to power grids around the world, using compressed air and water to store energy.

Founded in 2010 and with headquarters in Toronto, Canada, and offices in Melbourne, Australia, and Denver, USA, Hydrostor is backed by Goldman Sachs Alternatives, CPP Investments, Canada Growth Fund, and other forward-thinking institutional investors, providing financial security to commit to top-tier energy projects. Hydrostor has an extensive pipeline of A-CAES projects in North America, Australia, and Europe, poised to meet evolving grid and reliability needs.

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To learn more, visit <https://www.hydrostor.ca/>.

Advisors

Goldman Sachs & Co. LLC, National Bank Capital Markets, and Rothschild & Co. acted as financial advisors to Hydrostor.

Source: Baker Hughes

