



## Baker Hughes, a GE company Wins Large Scope in Equinor's Drilling and Well Services Contract

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HOUSTON & LONDON--(BUSINESS WIRE)--Jun. 18, 2018-- Baker Hughes, a GE company (NYSE: BHGE) announced today that the company was awarded an integrated well services contract to support a large proportion of Equinor's drilling and well construction activities in the Norwegian sector of the North Sea for an initial period of four years with options to extend by up to 10 years. This partnership aims to significantly improve operational efficiencies and reduce well costs over the life of the project through a holistic and collaborative development approach.

BHGE secured a large scope in the award and will be the main drilling and well services provider for the eight rigs developing Troll, Oseberg and Grane – three of the most prolific and active fields in the Norwegian Continental Shelf. Products and services will include integrated drilling services, drill bits, cementing and pumping, drilling and completion fluids, electrical wireline logging and completions. BHGE will also provide upper completions and mechanical well washing services for three other fields.

Lorenzo Simonelli, Chairman & CEO, BHGE said, "BHGE and Equinor have partnered on some of the most challenging and groundbreaking projects in the North Sea. This agreement further cements our relationship with Equinor and demonstrates the value that we can create through close, long-term collaboration with our customers that reduces overall cost and streamlines equipment and service deliveries."

BHGE has a long history of supporting Equinor's operations, having provided advanced technology and services for some of the company's most transformational projects, and a track record of solving challenges in the North Sea's complex drilling environments. Currently, BHGE provides fully integrated well services on Equinor's prolific Johan Sverdrup field as well as the Askepott rig. On Johan Sverdrup, BHGE and the rig services provider completed the first eight wells eight months ahead of schedule and achieved 50% reduction in drilling days and costs.

### About Baker Hughes, a GE company

Baker Hughes, a GE company (NYSE: BHGE) is the world's first and only fullstream provider of integrated oilfield products, services and digital solutions. We deploy minds and machines to enhance customer productivity, safety and environmental stewardship, while minimizing costs and risks at every step of the energy value chain. With operations in over 120 countries, we infuse over a century of experience with the spirit of a startup – inventing smarter ways to bring energy to the world. Visit us at [BHGE.com](http://BHGE.com).

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