

BHGE Launches Subsea Connect and Aptara™ TOTEX-Lite Subsea System to Unlock Value from Offshore Developments

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- *Subsea Connect improves the economics of offshore projects and has the potential to unlock an additional 16 billion barrels of oil reserves globally*
- *Aptara™ TOTEX-lite subsea system incorporates lightweight, modular technologies designed for life of field and re-engineered to cut the total cost of ownership in half*
- *BHGE's Subsea Production Systems (SPS) Catalogue is the industry's first comprehensive SPS catalogue*

HOUSTON & LONDON--(BUSINESS WIRE)--Nov. 28, 2018-- Baker Hughes, a GE company (NYSE: BHGE) announces the launch of its new approach to subsea development: Subsea Connect, including its Aptara™ TOTEX-lite subsea system, a suite of new lightweight, modular technologies designed for the full life of field. By combining planning and risk management, new modular deepwater technology, innovative partnerships and digital tools into a single offering, Subsea Connect can reduce the economic development point of subsea projects by an average of 30 percent and has the potential to unlock an additional 16 billion barrels of reserves globally.

With its fullstream portfolio and ability to make better connections across the development process, BHGE is uniquely positioned to influence approximately 80 percent of the costs associated with offshore projects. This provides an unparalleled opportunity to lower operators' CAPEX and OPEX requirements and transform unsanctioned projects into commercially-viable ones.

Neil Saunders, president & CEO of BHGE's Oilfield Equipment business, said: "In recent years, our industry has made good progress in lowering the cost of subsea projects to the point where they have become more competitive with onshore developments. While the gap has narrowed, we are taking that to the next level with Subsea Connect, making long-lasting, sustainable change and driving value from concept to commissioning and over the full life of field."

Subsea Connect is a combination of four key solutions:

- **Project Connect:** BHGE's independent workflow begins with targeted project outcomes, offering customers independent, flexible project assessment and management. The Project Connect approach eliminates project recycle, reduces cost and project overruns, and increases speed to Final Investment Decision (FID). BHGE's unmatched breadth and depth of capability across the value chain enables early engagement at the concept evaluation phase and greater collaboration, transforming project economics.
- **Reservoir to Topsides Technology Solutions:** BHGE's fullstream capability covers all aspects of a development, from the reservoir to the topside. This goes beyond the subsea scope and includes reservoir management, field development, well construction, topside optimization and subsea engineering. BHGE's Aptara™ TOTEX-lite subsea system includes the lightweight compact tree, modular compact manifold, composite flexible risers, SFX wellhead solution, modular compact pump and subsea connection systems. These technologies are modular, structured, compact and designed to be more responsive to changing conditions across the life of field, cutting total cost of ownership by up to 50 percent.
- **Flexible Partnerships and Commercial Models:** BHGE's partnership model is flexible and designed to leverage relationships with the most efficient, established partners to meet customers' needs and improve project economics. BHGE's innovative commercial solutions, aligned with customer priorities, help to unlock additional value.
- **Digital Enablement:** BHGE is layering critical technologies with next-generation digital solutions to drive greater uptime and enhance productivity. BHGE's engageSubsea asset lifecycle management solution is one example, designed to optimize the planning, execution, and connectivity of subsea projects, resulting in enhanced execution and remote management of asset maintenance. engageSubsea will drive up to a 20 percent reduction in maintenance costs, and up to a 5 percent reduction in downtime through predictive analytics.

Saunders added: "We're already delivering against Subsea Connect. In addition to the introduction of new technology solutions, we have invested significantly in structuring our subsea production systems (SPS) portfolio to ensure shorter lead times – by as much as 30 percent - and quicker responses, evidenced by our comprehensive SPS Catalogue, which includes a full suite of 'Make to Order,' 'Configure to Order' and 'Engineer to Order' variants. We have also signed an agreement with a major operator to provide the Aptara™ lightweight compact tree for deployment next year."

Subsea Connect, the Aptara™ TOTEX-lite subsea system and BHGE's SPS Catalogue were unveiled today to E&P customers at a launch event in Houston, USA.

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.

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