



Baker Hughes, a GE company and C3.ai Announce Joint Venture to Deliver AI Solutions Across the Oil and Gas Industry

June 24, 2019

Companies will deliver Artificial Intelligence (AI) platform and applications with combined industry and technology expertise to accelerate the digital transformation of the oil and gas industry

HOUSTON & REDWOOD CITY, Calif.--(BUSINESS WIRE)--Jun. 24, 2019-- Baker Hughes, a GE company (NYSE:BHGE) and C3.ai today announced a joint venture agreement that brings together BHGE's fullstream oil and gas expertise with C3.ai's unique AI software suite to deliver digital transformation technologies that will drive new levels of productivity for the oil and gas industry.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190624005360/en/>

AI in the oil and gas segment helps improve overall performance by ingesting massive quantities of data, becoming intelligent about specific operational environments and predicting problems before they occur so that operators can improve planning, staffing, sourcing and safety. This joint venture combines BHGE's extensive oil and gas technology domain expertise with C3.ai's unique AI software suite and solutions, creating new opportunities for the sector.

"The oil and gas industry is rapidly evolving, and digital technology is critical to achieving increased levels of productivity, efficiency and safety for ourselves and for our customers," said Lorenzo Simonelli, BHGE chairman and CEO. "This agreement is a mutual recognition of the technology leadership we each bring to the table and a willingness to work in new ways that deliver the best possible outcomes for our customers. Integrating our strong digital capabilities and oil and gas industry expertise with C3.ai's unique AI solutions, we will accelerate the overall digital transformation of this industry."

"The oil and gas sector is undergoing a digital transformation to improve efficiencies and increase safety, while simultaneously reducing environmental impact," said Thomas M. Siebel, CEO, C3.ai. "These changes will be driven through advanced AI use cases deployed across the entire oil and gas value chain. BHGE is a technology-first company with deep expertise, a global footprint and strong relationships across the industry. Combining its strengths with the unique industrial AI capability of C3.ai, we will deliver transformative change to one of the world's most important industry sectors."

The companies will immediately market and deploy C3.ai's AI technology, including the C3 AI Suite and applications, into oil and gas businesses. BHGE and C3.ai will also leverage BHGE's existing digital portfolio to collaborate on new integrated AI applications specific to oil and gas, and offer combined teams of oilfield and AI expertise deployed directly into customer environments to deliver AI solutions that meet specific business needs. Simplifying the approach to AI with this combined offering will help customers focus on what matters most – running their oil and gas business safely and efficiently.

"Shell utilizes the C3.ai platform to accelerate digital transformation across our business, focusing on using AI and machine learning to improve overall operations starting with predictive maintenance," said Shell Group CIO Jay Crofts. "Shell also has a long-standing relationship with BHGE in oilfield services and software development. There is real potential in exploring the fusion of existing oilfield technology and emerging digital technology, in this case combining C3.ai's capabilities with BHGE's domain expertise to create new solutions that truly address oil and gas specific challenges with powerful advanced analytics technology."

Under the terms of the agreement, BHGE has taken a minority equity position in C3.ai and will have a seat on C3.ai's board of directors. BHGE will also accelerate its own use of AI, deploying the C3 AI Suite across its business to enable new BHGE AI applications that improve core operations and better serve customers with AI-enabled products and services.

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. It deploys 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, Baker Hughes infuses over a century of experience with the spirit of a start-up — inventing smarter ways to bring energy to the world. Learn more at www.BHGE.com

About C3.ai

C3.ai is a leading AI software provider for accelerating digital transformation. C3.ai delivers the C3 AI Suite for developing, deploying, and operating large-scale AI, predictive analytics, and IoT applications in addition to an increasingly broad portfolio of turn-key AI applications. The core of the C3.ai offering is a revolutionary, model-driven AI architecture that dramatically enhances data science and application development. More at: www.C3.ai

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Baker Hughes, a GE company (BHGE):

Media Relations:

Ashley Nelson, +1 925-316-9197, ashley.nelson1@bhge.com

Stephanie Cathcart, +1 202-637-4108, stephanie.cathcart@bhge.com

Investor Relations:

Philipp Mueller, +1 281 809 9088, investor.relations@bhge.com

C3.ai:

Media Relations:

Bridget Fisher, +1 503-290-7303, Bridget@allisonpr.com