



## **Baker Hughes, a GE company Awarded Contract and Granted Notice to Proceed by Venture Global LNG for Calcasieu Pass Project**

August 20, 2019

- *BHGE to deliver Liquefied Natural Gas (LNG) liquefaction train system, power island system and field support services*
- *Plant-wide solution is built on BHGE's highly-efficient and reliable modular compression technology*
- *LNG project brings adoption of cleaner energy through global gas solutions*

HOUSTON & LONDON--(BUSINESS WIRE)--Aug. 20, 2019-- Baker Hughes, a GE company (NYSE: BHGE) announced today that it has been awarded a contract and granted notice to proceed on the construction of its comprehensive LNG technology solution for Venture Global LNG's Calcasieu Pass project.

The final notice to proceed (FNTP) follows Venture Global's Final Investment Decision and Financial Close for Calcasieu Pass and is part of the companies' previously-announced supply agreement. The agreement includes BHGE's highly-efficient and reliable modular liquefaction trains, and power generation and electrical distribution equipment for the Calcasieu Pass Project.

"By providing innovative LNG technology solutions to projects such as Calcasieu Pass, BHGE is continuing to help unlock the potential of natural gas. We are proud to be a strategic partner for such an innovative and important project for the U.S. LNG market," said Rod Christie, BHGE president and CEO, Turbomachinery & Process Solutions. "As global energy demand continues to grow and with it an increasing focus on energy transition in the coming decades, we will see more adoption of gas solutions in the energy mix, making the availability, flexibility and cost of natural gas important factors in shaping the future of energy."

Venture Global co-CEOs' Bob Pender and Mike Sabel jointly stated, "Our teams have been working successfully together for years engineering, designing and now fabricating our process system. Today's announcement allows us to complete construction of our export facility and realize our commitment to deliver U.S.-produced, low-cost energy to the world. We look forward to continuing to execute alongside BHGE."

Under the contract, BHGE will provide an LNG liquefaction train system (LTS) with 18 modularized compression trains across nine "blocks," for a total nameplate capacity of 10 million tonnes per annum (MTPA). The modularized system offers a "plug and play" approach that enables faster installation and lower construction and operational costs. These modules will be manufactured, assembled, tested and transported from BHGE's state-of-the-art plants in Italy. Additionally, BHGE will leverage advanced technologies from across its portfolio to deliver a comprehensive power island system (PIS) that includes power generation and electrical distribution equipment for the facility. Equipment deliveries are expected to begin in the second half of 2020. BHGE will also provide associated field support services to assist in the oversight, installation and commissioning of the supplied equipment. These are the first contracts awarded under the master equipment supply agreement between Venture Global LNG and BHGE for 60 MTPA of production capacity.

### **About the Calcasieu Pass Project:**

The 10 MTPA nameplate Calcasieu Pass facility will employ a comprehensive process solution from BHGE that utilizes mid-scale, modular, factory-fabricated liquefaction trains. Venture Global has executed an integrated turnkey Engineering, Procurement and Construction contract with Kiewit to design, engineer, construct, commission, test and guarantee the Calcasieu Pass facility.

### **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).

### **Forward-Looking Statements**

This news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, (each a "forward-looking statement"). The words "continue," "will," "allows," and similar expressions, and the negative thereof, are intended to identify forward-looking statements. There are many risks and uncertainties that could cause actual results to differ materially from our forward-looking statements. These forward-looking statements are also affected by the risk factors described in the Company's annual report on Form 10-K for the annual period ended December 31, 2018; and those set forth from time to time in other filings with the Securities and Exchange Commission ("SEC"). The documents are available through the Company's website at: [www.investors.bhge.com](http://www.investors.bhge.com) or through the SEC's Electronic Data Gathering and Analysis Retrieval ("EDGAR") system at: [www.sec.gov](http://www.sec.gov). We undertake no obligation to publicly update or revise any forward-looking statement.

Our expectations regarding our business outlook and business plans; the business plans of our customers; oil and natural gas market conditions; and other matters are only our forecasts regarding these matters.

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