



## Baker Hughes Announces Update on Russia Operations

March 19, 2022

HOUSTON & LONDON--(BUSINESS WIRE)--Mar. 19, 2022-- Baker Hughes (NASDAQ: BKR) ("Baker Hughes" or the "Company") announced it has suspended new investments for its Russia operations. The Company is continuing to comply with applicable laws and sanctions as it fulfills current contractual obligations.

"The crisis in Ukraine is of grave concern and we strongly support a diplomatic solution. We condemn violence and our hearts go out to the people and families of those impacted," said Lorenzo Simonelli, chairman & CEO of Baker Hughes. "The health and safety of our employees, customers, partners, and their families always remains our top priority. We have been continuously monitoring the situation, and today's announcement follows an internal decision made with our Board of Directors and communicated to our leadership team earlier this week. We remain committed to act in full compliance."

### **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).

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