



Baker Hughes Awarded Significant Gas Technology Contract to Support Equinor's BM-C-33 Project in Brazil

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- *Contract awarded by MODEC will include combined cycle technology to be installed in the floating production storage and offloading unit (FPSO) to reduce the project's carbon footprint*
- *This is the second combined cycle awarded to Baker Hughes from MODEC and Equinor, following the award for the Bacalhau FPSO in 2020*

HOUSTON and LONDON, July 05, 2023 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR), an energy technology company, announced Wednesday it has been awarded a significant order, to be booked in the second quarter of 2023, by MODEC to supply gas technology equipment for the BM-C-33 project in the Brazilian pre-salt Campos area. The project is developed by Equinor with partners Repsol Sinopec Brasil and Petrobras.

The order comprises of turbomachinery equipment – including LM2500 gas turbine generators and steam turbine generator technology – for a combined cycle power generation solution to be installed in the BM-C-33 FPSO to reduce the project's carbon footprint, as well as process design engineering and balance of plant.

"This order is a testament of our established track record when it comes to technology for FPSO vessels. It also strengthens our relationship with MODEC and is a very important milestone in our collaboration with Equinor and its partners," said Ganesh Ramaswamy, executive vice president of Industrial & Energy Technology at Baker Hughes. "We are honored that our proven solutions will contribute to reduce the project's carbon footprint, aligning with Baker Hughes' mission to take energy forward, making it more sustainable and safer."

Combined cycles are an important trend in the offshore oil and gas industry, as they enable the reduction of the overall FPSO carbon emissions. In this project, Baker Hughes expects a more than 20% carbon emissions reduction versus similar open cycle FPSOs with the same power demand. This is the second combined cycle power generation FPSO project developed by Baker Hughes for MODEC and Equinor in Brazilian deep waters, following the award for the Bacalhau FPSO in 2020.

For [the BM-C-33 project](#), Equinor and its partners expect the FPSO to be able to achieve a carbon intensity target of less than 6 kg/barrel of oil equivalent (BOE) over the field's lifetime, while the global industry average is 16 kg CO₂ per barrel.

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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