Baker Hughes ≽

Baker Hughes Lands Largest Integrated Compressor Line Order in Company's History

October 8, 2024

- Baker Hughes Integrated Compressor Line (ICL) technology to enhance gas swing storage capacity as part of the United Arab Emirates decarbonization strategy
- Scope includes 10 ICL units to be installed at Margham Gas storage facility in the Emirate of Dubai

HOUSTON and LONDON, Oct. 08, 2024 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR), an energy technology company, announced Tuesday its largest order ever of Integrated Compressor Line (ICL) units with Dubai Petroleum Establishment (DPE), for and on behalf of Dubai Supply Authority (DUSUP), to enhance the reliability of energy supply and support local decarbonization efforts. The order was booked in the third quarter of 2024.

The 10 ICL units – five for gas storage and five for dual-use injection boosting or gas export to the existing gas distribution system – will be installed at the Margham Gas storage facility in Dubai, significantly increasing its capacity. Through the adoption of the ICL technology, the project aims to achieve a high-reliability system with reduced emissions. The project will provide stability to Dubai's energy supply by strengthening the system's ability to switch between natural gas and solar power.

"Our innovative ICL technology is set to be critical to support the gas infrastructure needed to address Dubai's increasing expansion of renewables into its energy mix," said Ganesh Ramaswamy, executive vice president of Industrial & Energy Technology at Baker Hughes. "This landmark order underscores the proven track record we have built in the market for our low-carbon solutions, and we are grateful to DPE for their continued commitment and trust as they deliver sustainable energy development."

With already three ICL units successfully in operation since 2020, DPE's decision to continue working with Baker Hughes is a testament to the performance and reliability of the installed technology. With zero seal leakages and minimal downtime required for maintenance, Baker Hughes' ICL technology continues to solidify its position as a highly sought-after option in the market. The latest award from DPE continues the positive order momentum for this technology and follows awards for different applications in projects across Italy, Germany, Argentina and the United States.

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 <u>bakerhughes.com</u>.

For more information, please contact:

Media Relations Chiara Toniato +39 3463823419 chiara.toniato@bakerhughes.com

Investor Relations:

Chase Mulvehill +1 346-297-2561 investor.relations@bakerhughes.com



Baker Hughes