

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 19, 2023

Baker Hughes Company

Baker Hughes Holdings LLC

(Exact name of registrant as specified in charter)

Delaware
(State of Incorporation)

1-38143
(Commission File No.)

81-4403168
(I.R.S. Employer
Identification No.)

Delaware
(State of Incorporation)

1-09397
(Commission File No.)

76-0207995
(I.R.S. Employer
Identification No.)

575 N. Dairy Ashford Rd., Suite 100
Houston, Texas
(Address of Principal Executive Offices)

77079-1121
(Zip Code)

Registrant's telephone number, including area code: (713) 439-8600
(former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	BKR	The Nasdaq Stock Market LLC
5.125% Senior Notes due 2040	-	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

In the third quarter of 2023, Baker Hughes Company (“Baker Hughes”, “the Company”, “we”, or “our”) and its main operating subsidiary, Baker Hughes Holdings LLC (“BHH LLC”), announced a realignment of product lines within our Industrial & Energy Technology (“IET”) segment.

Effective October 1, 2023, IET began operating through five product lines - *Gas Technology Equipment*, which will now include the Pumps business; *Gas Technology Services*; *Industrial Solutions*, which brings together the Condition Monitoring and PSI businesses, along with IET Digital initiatives; *Industrial Products*, which brings together the Inspection business with the Valves and Gears businesses; and a newly formed product line, *Climate Technology Solutions* (“CTS”), which will focus on serving the energy transition, combining our CCUS, hydrogen, clean power and emissions abatement capabilities, that were previously reported in each of the individual IET product lines. This revised view of our IET product lines will be included in our disclosures starting in the fourth quarter of 2023.

Baker Hughes and BHH LLC have prepared unaudited historical consolidated financial information (“Financial Supplement”) based on the new IET product line alignment. Such information is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K should be read in conjunction with Baker Hughes’ and BHH LLC’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and their Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2023, June 30, 2023, and September 30, 2023. Baker Hughes and BHH LLC are both Securities and Exchange Commission registrants with separate filing requirements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[99.1](#) [Financial Supplement](#)
104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BAKER HUGHES COMPANY

Dated: December 19, 2023

By:

/s/ Fernando Contreras

Fernando Contreras
Vice President, Legal Governance and Corporate Secretary

BAKER HUGHES HOLDINGS LLC

Dated: December 19, 2023

By:

/s/ Fernando Contreras

Fernando Contreras
Vice President, Legal Governance and Corporate Secretary

Financial Supplement – Baker Hughes and Baker Hughes Holdings LLC (unaudited)**Table 1. Consolidated Revenue by Reporting Segment and Product Line** (\$ in millions)

Oilfield Services & Equipment¹	FY 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	FY 2022	1Q 2023	2Q 2023	3Q 2023
Well Construction	\$ 3,301	\$ 883	\$ 936	\$ 991	\$ 1,043	\$ 3,854	\$ 1,061	\$ 1,076	\$ 1,128
Completions, Intervention & Measurements	3,106	781	886	920	972	3,559	909	1,090	1,085
Production Solutions	3,135	825	866	931	965	3,587	938	959	967
Subsea & Surface Pressure Systems	2,486	528	541	561	599	2,230	670	752	770
Total Oilfield Services & Equipment	12,028	3,017	3,230	3,403	3,579	13,229	3,577	3,877	3,951
Industrial & Energy Technology¹									
Gas Technology Equipment	3,039	575	554	614	856	2,599	831	968	1,227
Gas Technology Services	2,696	580	542	629	689	2,440	591	658	637
Total Gas Technology	5,735	1,155	1,097	1,242	1,545	5,039	1,422	1,626	1,865
Industrial Products	1,598	394	427	429	447	1,697	423	506	520
Industrial Solutions	880	216	210	214	244	884	222	242	243
Controls ²	217	43	54	53	58	208	40	1	—
Total Industrial Technology	2,695	653	691	696	750	2,789	685	749	763
Climate Technology Solutions	43	11	29	29	30	98	31	62	63
Total Industrial & Energy Technology	8,473	1,818	1,816	1,967	2,325	7,926	2,138	2,438	2,691
Total Revenue	\$ 20,502	\$ 4,835	\$ 5,047	\$ 5,369	\$ 5,905	\$ 21,156	\$ 5,716	\$ 6,315	\$ 6,641

¹ Reporting segment² Sale of Nexus Controls business completed in April 2023Copyright 2023 Baker Hughes Company. All rights reserved.
Note: certain columns and rows may not add up due to the use of rounded numbers.

Financial Supplement – Baker Hughes and Baker Hughes Holdings LLC (unaudited)**Table 2. Orders** (\$ in millions)

Oilfield Services & Equipment¹	FY 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	FY 2022	1Q 2023	2Q 2023	3Q 2023
Total Oilfield Services & Equipment	\$ 11,798	\$ 3,270	\$ 3,392	\$ 3,707	\$ 3,721	\$ 14,089	\$ 4,100	\$ 4,192	\$ 4,178
Industrial & Energy Technology¹									
Gas Technology Equipment	3,832	2,086	833	822	2,455	6,195	1,709	1,547	2,813
Gas Technology Services	2,898	671	787	713	791	2,961	696	776	724
Total Gas Technology	6,730	2,756	1,620	1,535	3,245	9,156	2,405	2,324	3,537
Industrial Products	1,730	486	453	423	471	1,833	528	550	477
Industrial Solutions	989	232	270	262	262	1,025	271	255	271
Controls ²	206	43	57	49	92	241	66	—	—
Total Industrial Technology	2,925	762	779	734	824	3,099	865	806	748
Climate Technology Solutions	215	49	69	89	219	425	263	152	49
Total Industrial & Energy Technology	9,870	3,567	2,467	2,357	4,289	12,680	3,533	3,282	4,334
Total Orders	\$ 21,668	\$ 6,837	\$ 5,860	\$ 6,063	\$ 8,009	\$ 26,770	\$ 7,632	\$ 7,474	\$ 8,512

¹ Reporting segment² Sale of Nexus Controls business completed in April 2023

