Baker Hughes
Climate Technology Solutions

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This presentation (and oral statements made regarding the subjects of this 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 "anticipate," "believe," "ensure," "expect," "if," "intend," "estimate," "project," "foresee," "forecasts," "predict," "outlook," "aim," "will," "could," "should," "potential," "would," "may," "probable," "likely," 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 period ended December 31, 2021 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.bakerhughes.com or through the SEC's Electronic Data Gathering and Analysis Retrieval ("EDGAR") system at: www.sec.gov. We undertake no obligation to publicly update or revise any forward-looking statement.

Decades of experience working with natural gas, H_2 & CO_2

Uniquely placed to play a leading role in the decarbonization of the energy & industrial sectors

Baker Hughes Today

#1 provider of liquefaction equipment and services

60 years of experience working with Hydrogen

Leading provider of compression equipment for all gases

Condition monitoring specialist – driving equipment reliability & efficiency

Early Life of CTS

~$400M of New Energy orders in 2023

Deploying existing equipment in **CCUS, H2, Clean Power & Emissions Management** applications

Leveraging relationships with energy companies to play a leading role in early-stage projects

Future CTS

$6-7B New Energy orders opportunity by 2030

Global leader in energy efficiency and carbon abatement technologies

Successfully incubated and commercially deployed technology investments

Diverse customer base across energy & industrial sectors

CTS - our approach

Leveraging our existing technologies and market presence, while we build for the future

OUR APPROACH

Enter new markets & penetrate existing customer base

Decarbonize existing O&G customer operations with existing technology

- Leverage installed base
- Emissions Abatement leveraging proven technologies

Enter new industrial markets

- Create new cross-industry partnerships
- Build new industrial sales

Building new business models & offerings for a "forming" market

- Creating a differentiated position as the market evolves

Invest in future, innovative technologies

Focused on adding capabilities in areas of CCUS, H2 & Clean Power

NETPOWER	The future of gas fired power generation
COMPACT CARBON CAPTURE	Low LCOC[1] for small emitters
EKONA	Net-zero H2
SRI International	Gen II Solvent for large scale Carbon Capture
mosaic materials	MOFs[2] platform for Direct Air Capture

+ Additional 7 investments

Leverage technology expertise to commercialize investments

World leading R&D capability

- Advanced manufacturing & materials engineering
- Turbomachinery, Fluid dynamics, Roto dynamics & combustion

Global network of test centers

- Bench Scale , Full Scale & Field Pilot testing facilities

Global supply chain and manufacturing scale

1. Levelized Cost of Capture
2. Metal-organic Framework

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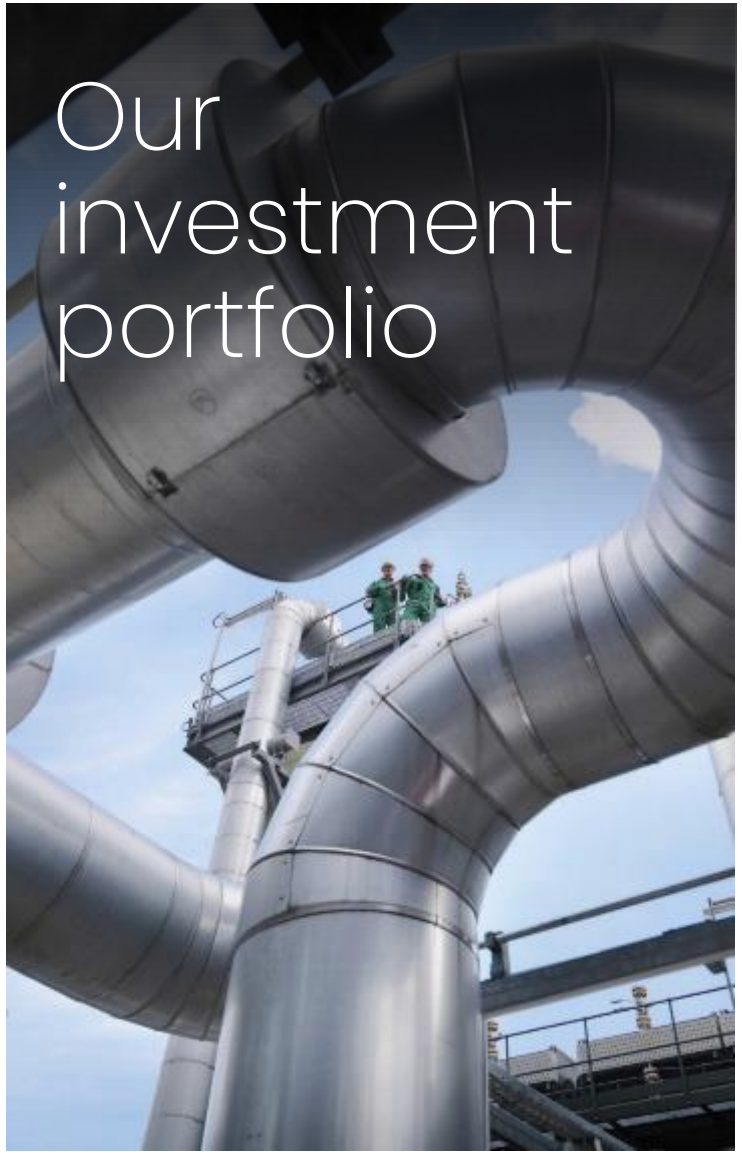
Market activity – strategic collaborations

A sample of our successes so far

- Green Hydrogen, NEOM, Saudi Arabia - Providing **advanced hydrogen compression** technology
- Blue Hydrogen, Edmonton, Alberta, Canada - Providing **100% hydrogen fueled NovaLT 16** gas turbine technology to APD

- CCUS, Kasawari, Sarawak, Malaysia - Separate and compress **3.3 MTPA of CO2** at the offshore CCS platform, the **worlds largest offshore CCS** facility



Our investment portfolio

Carbon capture

Solvent-based post-combustion carbon capture technology

Carbon capture process intensification technology

Advanced next-gen CO_2 capture for low-purity streams

Exclusive license for mixed salt capture

Carbon utilization

Biomethanation technology to produce renewable methane, recycle of CO_2

Creating E-fuels – utilizing green H2 & CO_2

Hydrogen

Methane pyrolysis technology to produce industrial scale clean and cost-efficient hydrogen

Several hydrogen technologies, including electrolyzer, fuel cell, metal hydrides, plasma SMR

Low-pressure, low-temperature, high-value graphene production system

Clean energy

Next-gen energy network delivering efficient, compact system

Converts natural and renewable gas into zero-emissions power

Energy storage

Highly-efficient long duration energy storage technology

Leveraging our capabilities to incubate technologies

World class labs and testing facilities globally

- Advanced Manufacturing & Engineering
- Materials & Process Engineering
- Digital & Emerging Technologies
- Technology Testing Labs & Scales
- Data Science

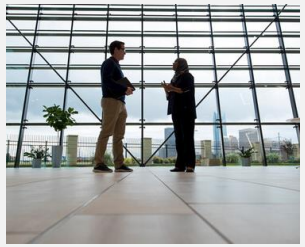
Florence / Massa, Italy

Materials & Additive Technologies

Adv. Machining, Welding & Powder Metallurgy

VR, Robotics & Metrology

Fluid Dynamics, Roto Dynamics & Combustion



Oklahoma City / Houston , US

Edge, Machine Learning, High Performance Computing

Bench Scale, Full Scale & Field Pilot Testing Facilities

Energy Technology Evaluation

Additive Technologies

Bangalore, India

Materials & Additive Technologies

Energy Technology Evaluation

Queretaro, Mexico

Sensors & Data Science

Artificial Intelligence

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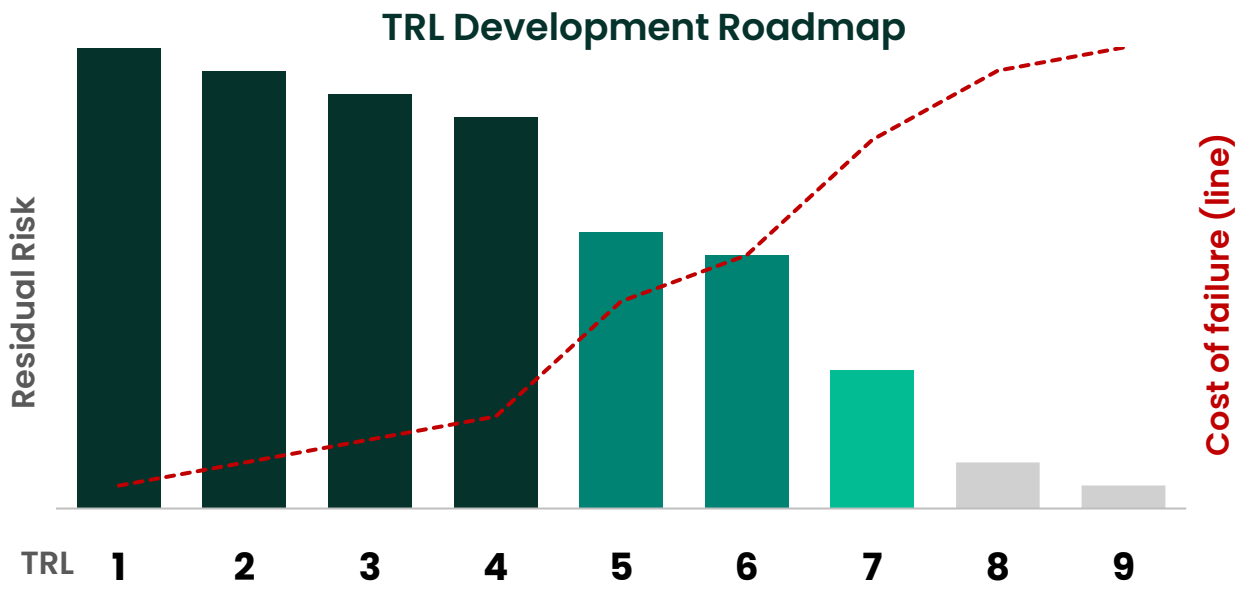
Technology Readiness Level (TRL)

Understanding the framework to commercialize new technologies



TRL 1	Basic principles observed
TRL 2	Technology concept formulated
TRL 3	Experimental proof of concept
TRL 4	Technology validated in lab
TRL 5	Technology validated in relevant environment
TRL 6	Technology demonstrated in relevant environment
TRL 7	System prototype demonstration in operational environment
TRL 8	System complete and qualified
TRL 9	Actual system proven in operational environment

Technology Readiness Assessment

Risk reduction starts with the definition of the TRL milestones along the development roadmap

Risk reduction process

Risk reduction is a consequence of each step forward in TRL level, due to testing or simulation activities

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Produce emissions-free and low-cost electric power

2022

- Equity investment
- Utility scale supplier agreement
- Industrial scale exclusive license

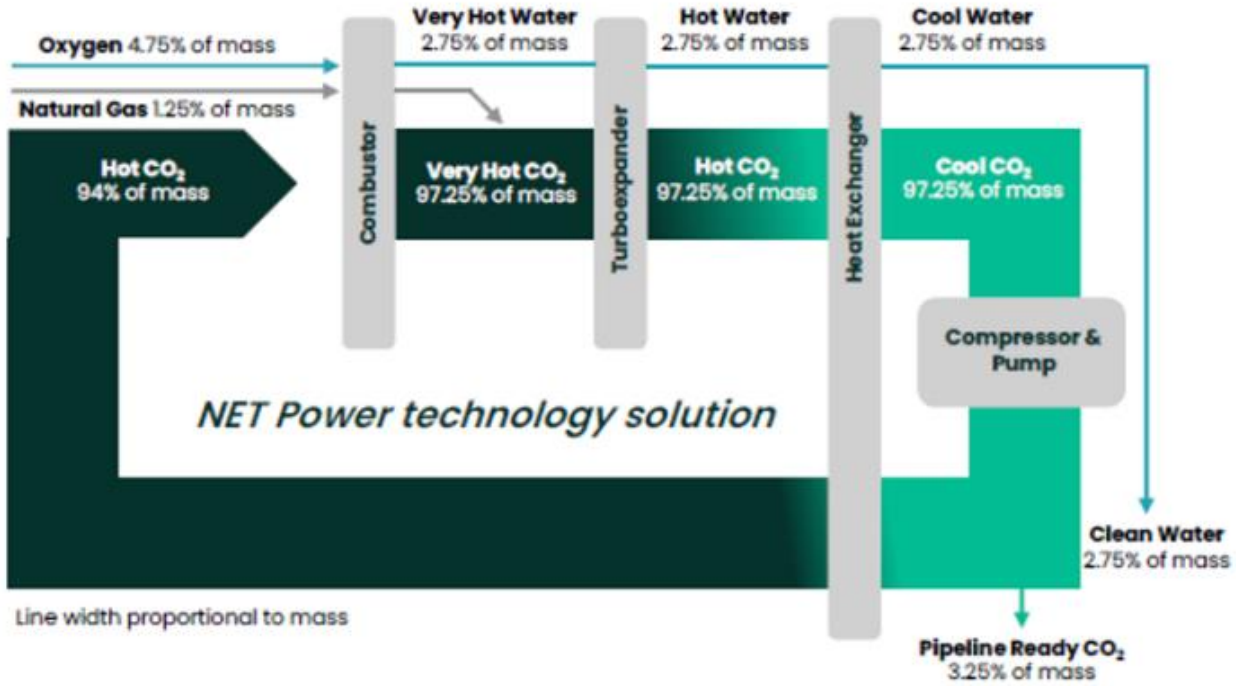
NET Power

Gas-to-power technology with integrated carbon capture for industrial and O&G energy generation. Natural gas and oxygen fuel a supercritical CO_2 cycle that generates electricity, while capturing CO_2.

High efficiency power plants to produce electricity, water, and pipeline or sequestration-ready CO_2, locked away from atmosphere.

BH developing supercritical CO_2 Turbo Expander for power generation and will provide pumping and compression technology,

BH bringing system integration and process knowledge to accelerate solution for market deployment



Direct Air Capture of CO_2 for Utilization and Storage

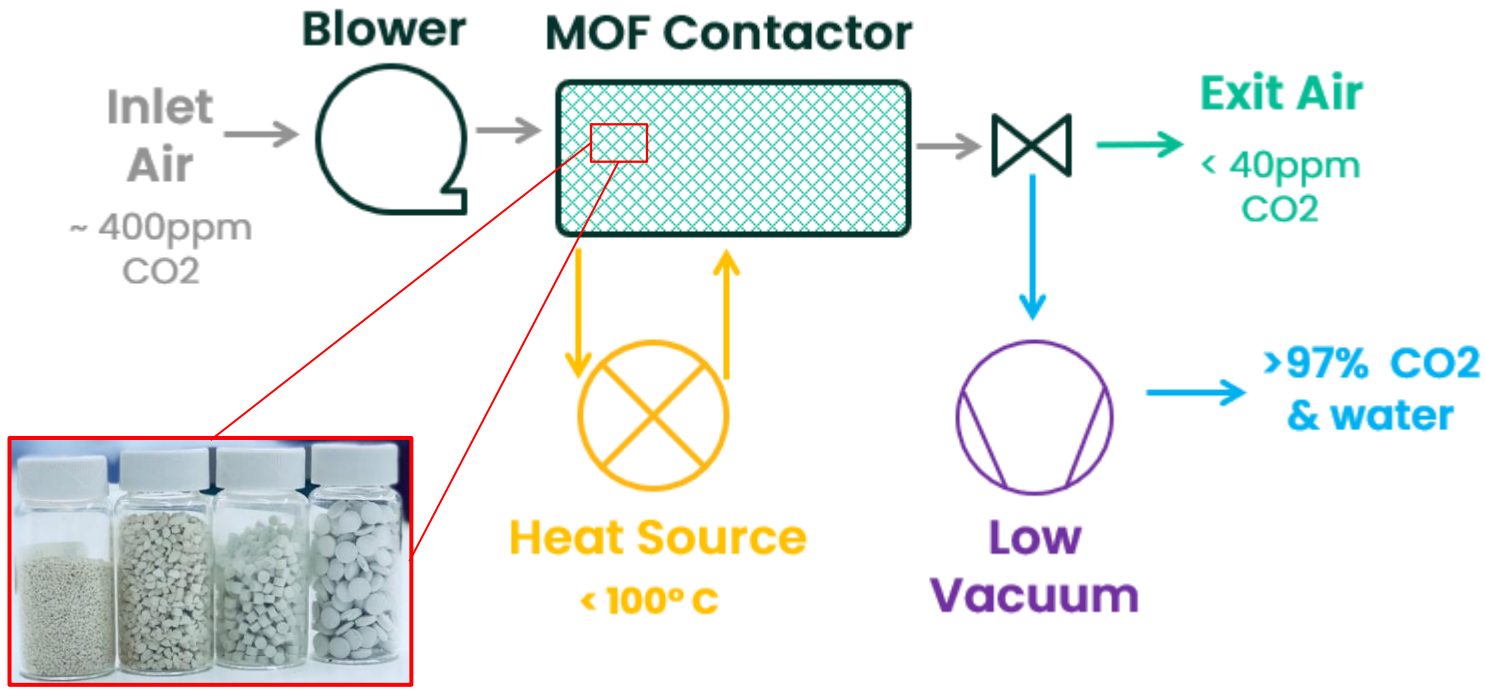
2022

- Full acquisition
- High-capacity and high-selectivity for capturing CO2
- Proprietary metal-organic framework (MOF)

Mosaic Materials

Mosaic Materials proprietary amine appended metal-organic framework (MOF) sorbent technology features leading capacity, selectivity and energy efficiency for CO2 separation from air, or other low concentration sources

Further development of Mosaic's technology creates a pathway towards achieving lower carbon removal costs. This will help enable CO2 utilization and carbon circularity, as well as CO2 storage with negative carbon emissions



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