

## Baker Hughes 2020 Report on Corporate Responsibility Outlines Expanded Sustainability Reporting, Energy Transition Ambitions

HOUSTON & LONDON – July 1, 2021 – Baker Hughes (NYSE: BKR) has announced the release of its [2020 Report on Corporate Responsibility](#). The report provides an expanded view of the company’s environmental, social, and governance (ESG) performance and outlines its corporate strategy and commitments for a sustainable energy future.

Baker Hughes’ purpose as an energy technology company is to take energy forward – making it safer, cleaner, and more efficient for people and the planet. The company supports the objectives of the Paris Climate Agreement, and it believes that the private sector has a crucial role to play in limiting the global temperature rise to 1.5-degrees Celsius. We are committed to reducing our greenhouse gas emissions, advancing the energy transition, and enabling the global shift to lower carbon industries, infrastructure, and value chains.

In 2020, as part of its progress, Baker Hughes expanded its low-carbon technology portfolio and prioritized net-zero considerations in its corporate strategy to ensure alignment across the company and the ability to measure and report progress across new areas and frameworks.

“Last year was a period of challenge and change for the global business community, and the business case for sustainability as a core strategic focus has never been clearer,” said Lorenzo Simonelli, Baker Hughes chairman and chief executive officer. “Baker Hughes is guided by our corporate purpose and deeply committed to operating in a responsible and sustainable way – challenging ourselves to perform at the level of the most responsible companies in the world, not just in our own industry.”

Baker Hughes’ report outlines a net-zero roadmap based on nine key building blocks necessary to achieve net-zero scope 1 and 2 carbon emissions by 2050. They include:

- defining and operationalizing our efforts for enterprise transformation,
- implementing a comprehensive sustainable supply-chain framework, and
- continuing to innovate and advance research and development of low-carbon technology.

“The last year was pivotal in the evolution of our sustainability reporting,” said Allyson Book, Baker Hughes vice president of energy transition and the company’s sustainability steering team chair. “We took an important step forward in 2019 when we prepared our report in accordance with GRI Core Standards, and we advanced our reporting in this year’s edition by including the Sustainability Accounting Standards Board and the Task Force on Climate-Related Financial Disclosures frameworks. We also added transparency in how we calculate and report our emissions in accordance with the Greenhouse Gas Protocol.”

Baker Hughes is proud to be recognized for its corporate responsibility performance. In 2020, it became the first company in the oil and gas sector to receive the [Climate Leadership Award](#) in recognition of its ambitious carbon reduction goal. The company was also only one of three in the energy sector to be named among the [100 Best Corporate Citizens of 2021](#).

Baker Hughes’ 2020 progress and achievements in ESG material areas are disclosed in its report. The company highlighted these achievements:

- **Reduced Scope 1 and 2 greenhouse gas emissions 15% over prior year.** We reset our emissions reduction base year from 2012 to 2019 to account for corporate changes, new acquisitions, and divestitures in accordance with the Greenhouse Gas Protocol, which sets global standards on how companies should measure and report emissions. We also expanded reporting of Scope 3 emissions across our value chain to include new categories such as emissions from the capital goods acquisition of property, plant, and equipment, an expanded view of international shipping across the Baker Hughes enterprise, waste generated from our operations, and a portion of the use of sold products.
- **Invested for growth and expanded capabilities in new energy frontiers, like hydrogen and CCUS.** We continue to invest in innovation. During 2020, we advanced our corporate strategy to lead the energy transition for customers by deploying low-carbon technology solutions to reduce emissions and making strategic investments in new energy frontiers, such as our acquisition of Compact Carbon Capture. In 2020, we invested \$595M in research and development and were awarded 3,066 patents.
- **Heightened focused on opportunities for diversity, equity and inclusion.** During 2020, we activated thousands of internal influencers from our talent engagements, leadership programs, Employee Resource Groups (ERGs), and human resources and corporate affairs teams to promote conversations and identify opportunities in support of culture, talent development, health and well-being, social justice, and community partnership. Our programs seek to engage and equip leaders so they can own, demonstrate, and prioritize DEI in the way they work and lead their teams. We also strengthened our culture by prioritizing DEI metrics in our talent strategy, and we will monitor DEI progress—both qualitatively and quantitatively—to further foster a diverse, equitable and inclusive culture.
- **Improved in safety and health and reduced recordable incidents 18%.** We made significant improvements in HSE performance and engagement during 2020. We increased our number of perfect HSE days from 161 to 200, reduced our total recordable incident rate by 18% over the prior year, and conducted more than 1 million HSE observations and leadership engagements globally.
- **Contributed \$119 million to sustainable communities and social progress.** Baker Hughes supports communities where its employees live and work through direct corporate contributions and Baker Hughes Foundation grants for environmental, educational, and health and safety programs globally. During 2020, the company and its foundation reported financial and in-kind contributions of \$119 million, and Baker Hughes employees volunteered 7,100 hours, despite pandemic restrictions on gatherings.

[Learn more](#) about our corporate responsibility commitments and performance.

#### **About Baker Hughes:**

Baker Hughes (NYSE: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and with operations 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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