Baker Hughes
LNG & New Energy Frontiers
6th Annual J.P. Morgan Energy Technology Tour

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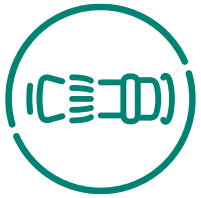
This presentation (and oral statements made regarding the subjects of this release) may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, (each a "forward-looking statement"). 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, 2020 and quarterly reports on Form 10-Q for the periods ended March 31, 2021, June 30, 2021, and September 30, 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.

The Company presents its financial results in accordance with GAAP; however, management believes that using additional non-GAAP measures will enhance the evaluation of the profitability of the Company and its ongoing operations. See the Appendix of this presentation for a reconciliation of GAAP to non-GAAP financial measures.

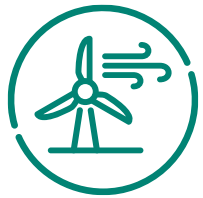
Baker Hughes is a differentiated energy technology company

A **diverse portfolio** across the energy landscape, industrials & new energy frontiers



Leading **driver & compression technology** for LNG & new energy frontiers

~$15.9B aftermarket service backlog across TPS, OFE, DS



Strategy focused on **leading the energy transition**

~50% of revenue industrial in nature with strong aftermarket service entitlement

Strong balance sheet … A3/A- rating, $3.9B cash & additional liquidity, net capex ~3% of revenue

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LNG

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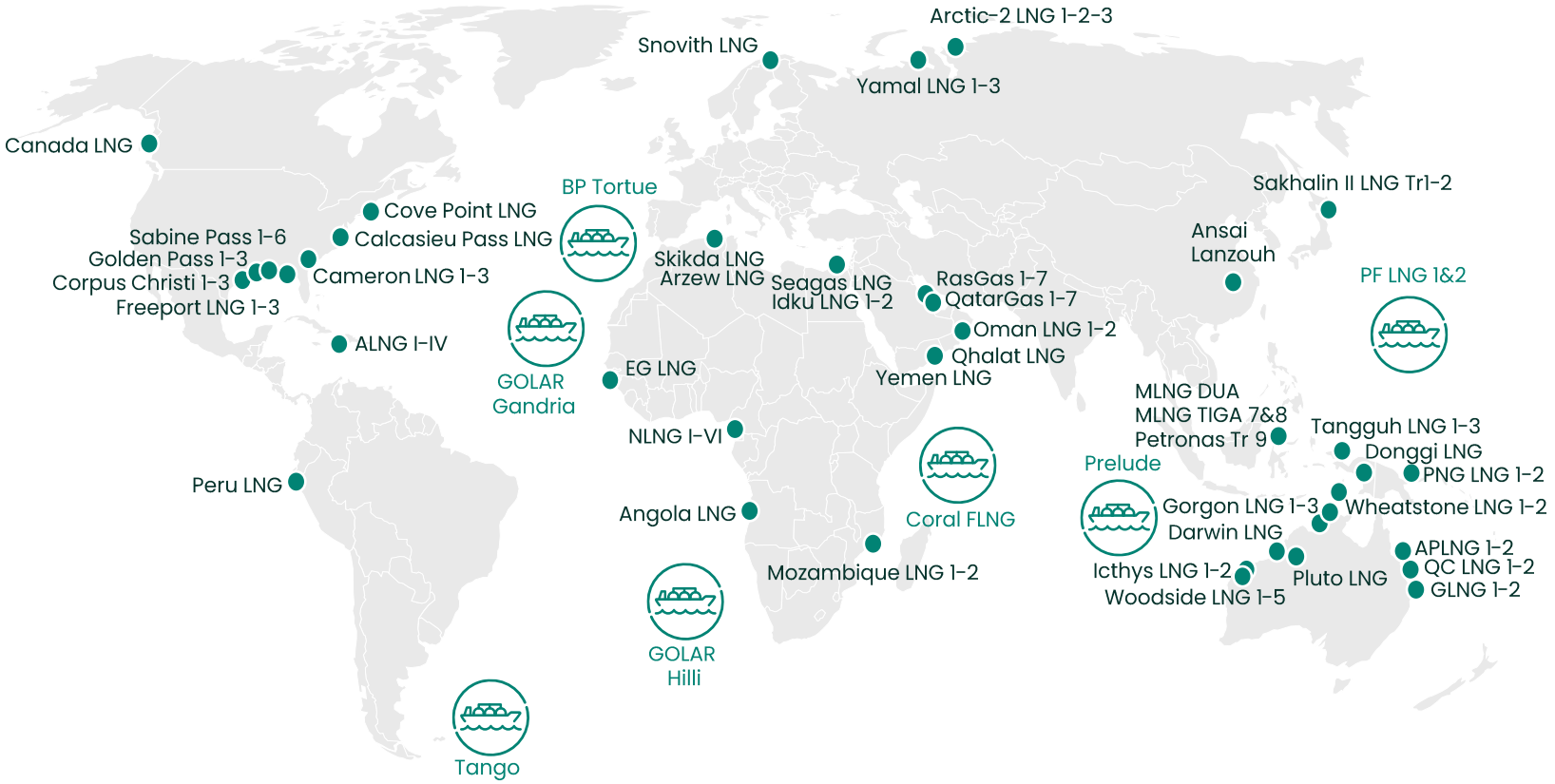
Baker Hughes: 30+ years serving LNG customers with innovative turbo-compression technologies and solutions



*From the desert to the rainforest, from the arctic to protected natural areas, we have successfully executed LNG projects in the most extreme environments and challenging conditions – **Baker Hughes always on the frontline in major LNG industry challenges.***

420 MTPA of global installed LNG capacity relies on Baker Hughes (BH), turbomachinery

~60 LNG plants with BH technology in operation or under construction

MOST Referenced OEM for large centrifugal compressors and gas turbines on main refrigerants

ALL PROCESSES We have consolidated operational experience in every LNG process and configuration with all types of prime-mover technologies

~1,000 Units under Global Service Agreement

~1,000 Units under RM&D provide valuable feedback for improving maintenance and availability

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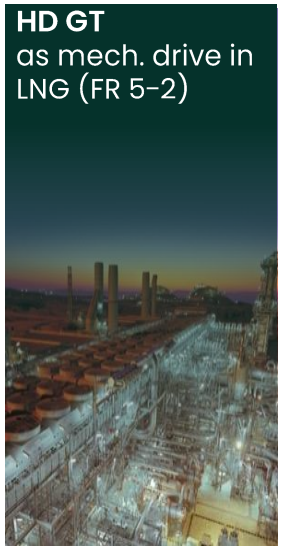
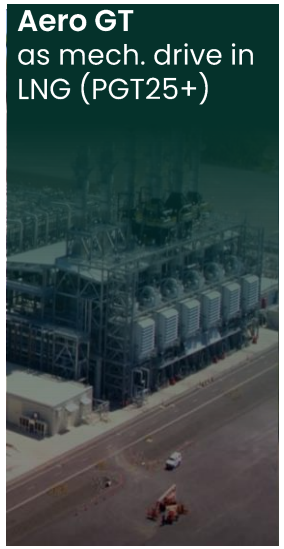
Baker Hughes' history & innovations in LNG



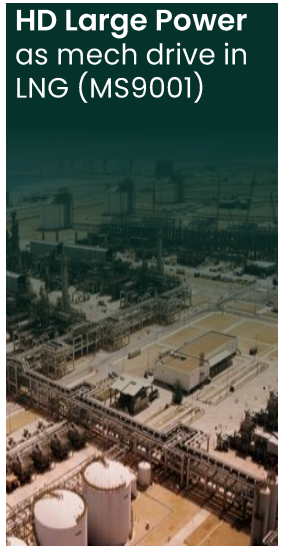
HD GT as mech. drive in LNG (FR 5-2)

WOODSIDE
1989



Aero GT as mech. drive in LNG (PGT25+)

DARWIN
2006

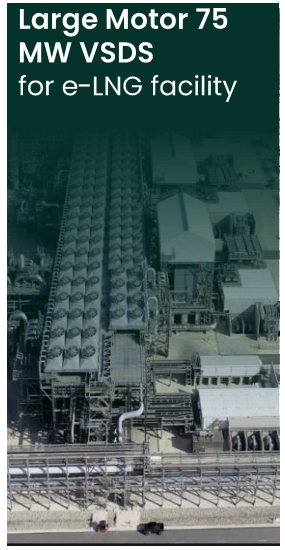


HD Large Power as mech drive in LNG (MS9001)

QATAR
2009

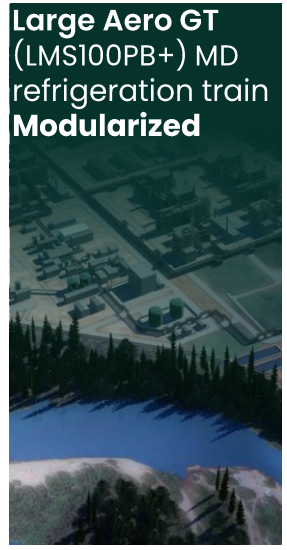
FLNG Aero GT mech. Drive (PGT25+G4)

SATU FLNG
2017



Large Motor 75 MW VSDS for e-LNG facility

FREEPORT LNG
2019



Large Aero GT (LMS100PB+) MD refrigeration train **Modularized**

CANADA LNG
Under Construction

Aero GT three shafts as MD and PG in LNG (LM9000)

ARCTIC LNG 2
Under Construction

Mid size liquefaction system modularized

VENTURE GLOBAL
Under Construction

Baker Hughes has reshaped the LNG industry through the continual introduction of efficient and reliable solutions following market trends

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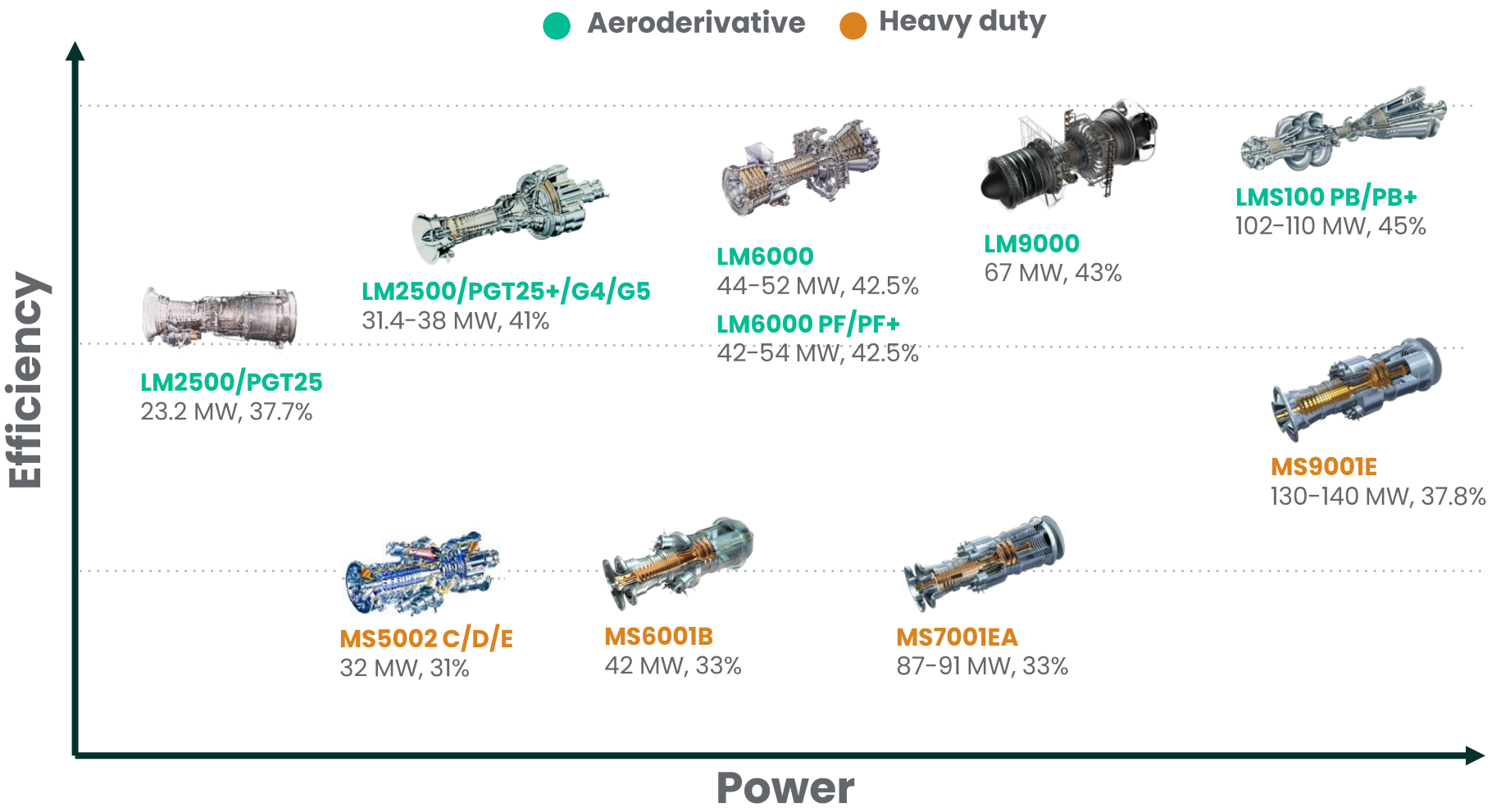
Gas turbines for LNG & FLNG



~500 gas turbines in operation

Leading edge of technology

Broad portfolio of drivers and driven equipment

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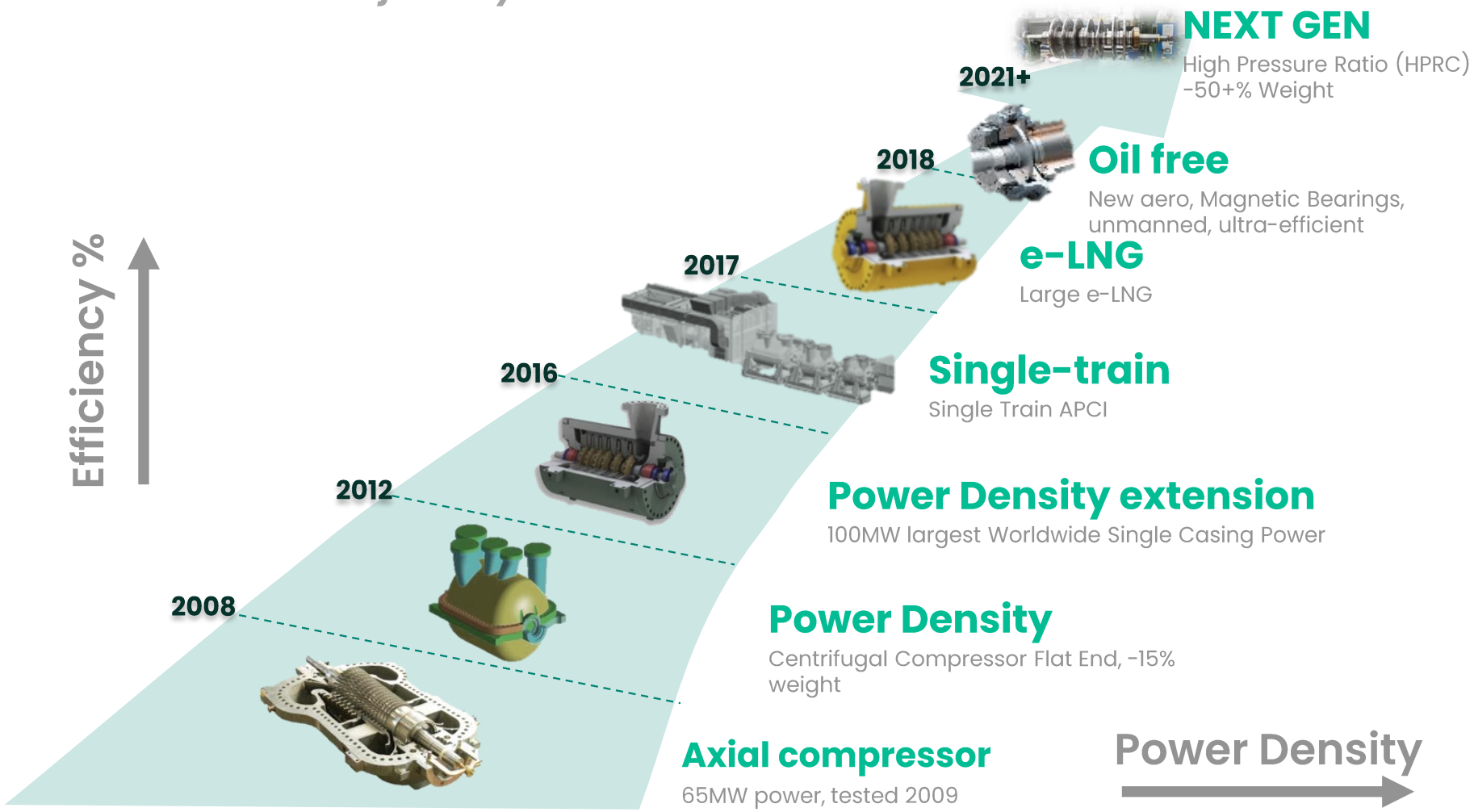
Compression technology evolution

Decarbonization journey



Highest Power & smaller footprint

~670 compressors in operation in LNG

Compression expertise can transfer over into H_2 & CCUS

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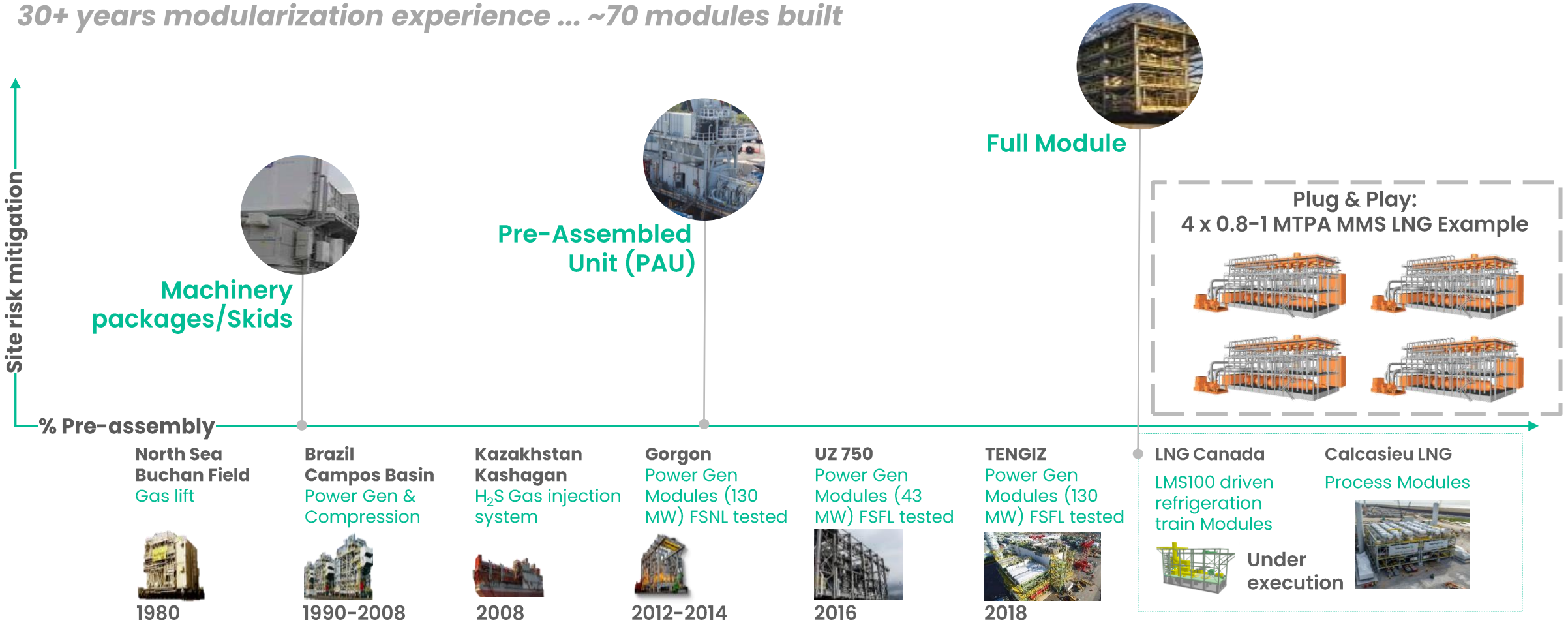
Modularized solutions being deployed in LNG

30+ years modularization experience ... ~70 modules built



The future of LNG plant design – faster, more flexible, lower cost and lower emissions

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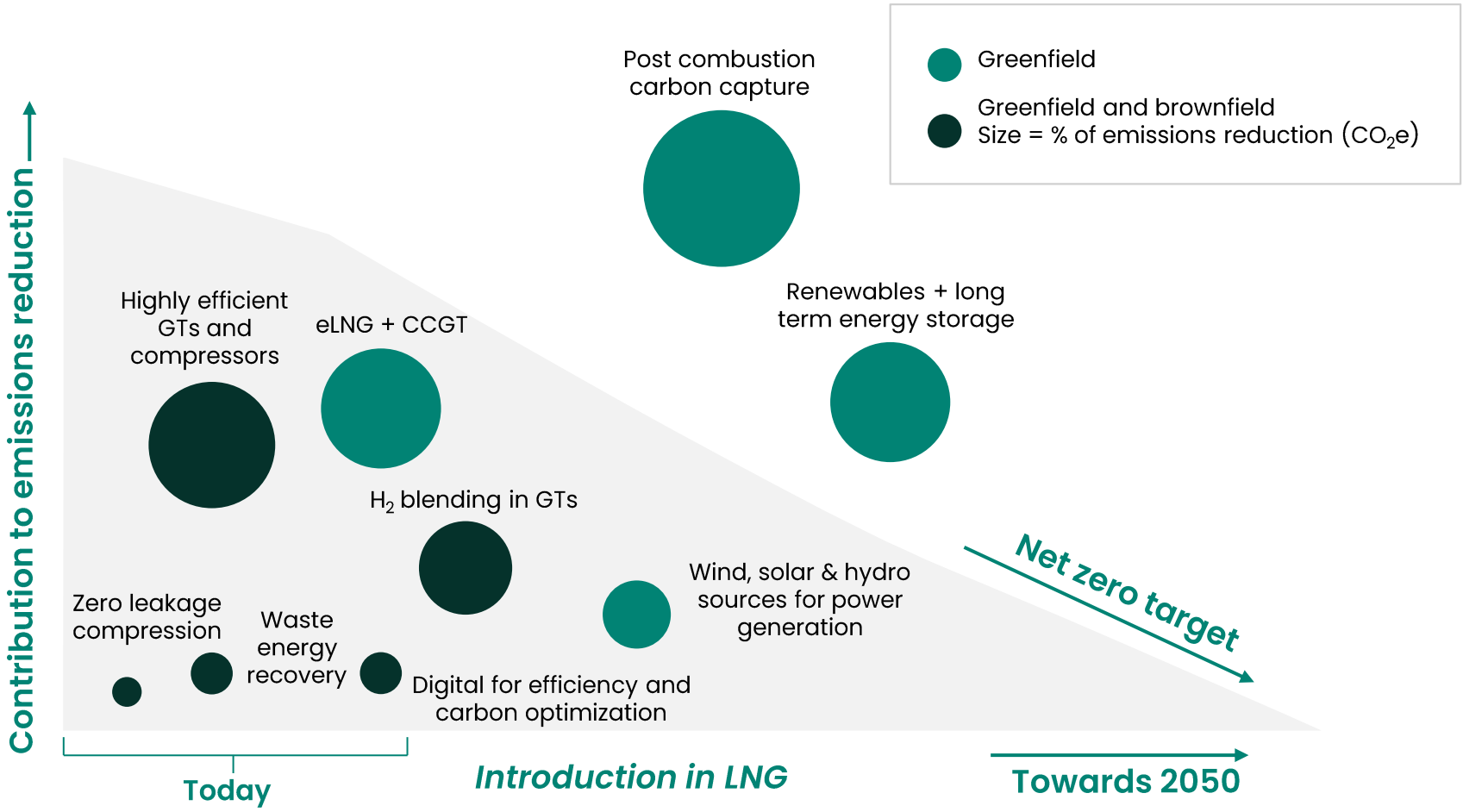
Low carbon LNG - the new imperative



Note: Emission reduction estimated for a 10 MTPA plant with 1.5% CO_2 in the feed gas, using a baseline configuration with heavy duty gas turbines in simple for both compressor drive and power generation

- Highly efficient gas turbines and compressors
- H_2 blending for brownfield & greenfield
- eLNG with combined cycles
- Reduced venting / flaring
- Zero methane leakage
- e-drive solutions referenced up to 75 MW
- Hybrid power solutions
- CCUS solutions for LNG

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Hydrogen

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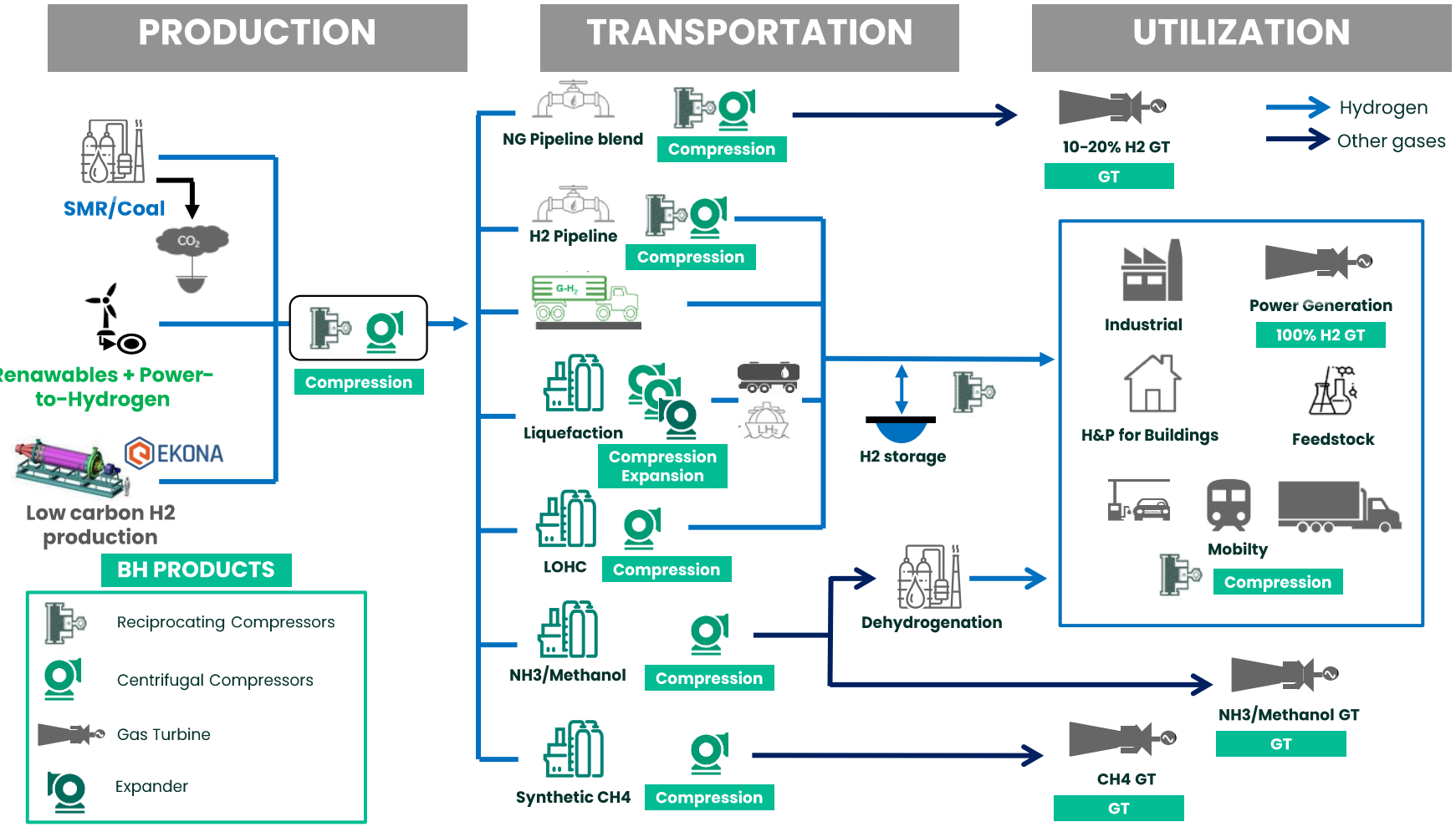
Baker Hughes TPS portfolio across the Hydrogen value chain



- Almost 60 years of experience working with hydrogen
- Critical applications across compression and combustion / turbine technology
- Ability to work with renewable energy sources to provide grid support
- 100% or blended H_2 fuel capabilities

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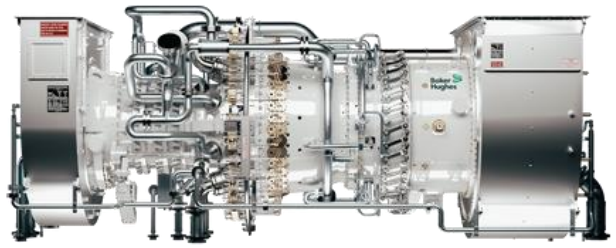
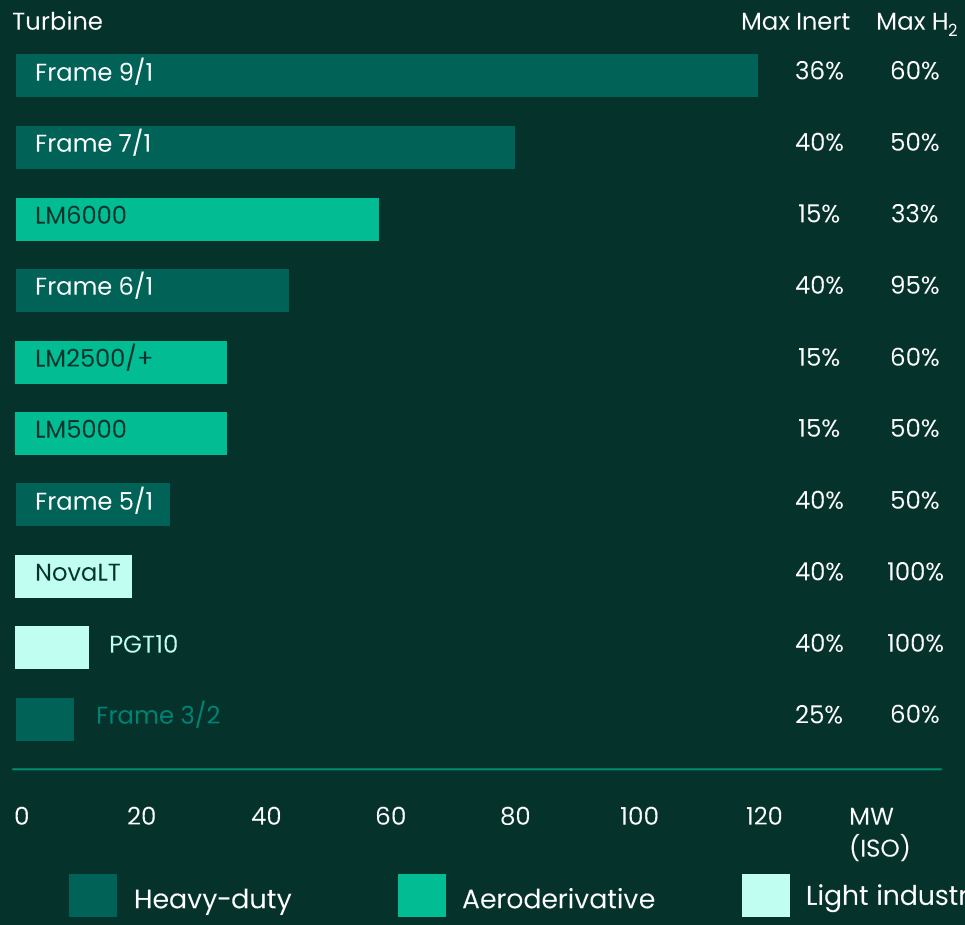
H_2 gas turbines

Proven and available today – up to 100% hydrogen turbine

- Gas turbine technology commercially available today for applications with various levels of blended fuel gas from 10% and up to 100%.
- Technology can be integrated and adapted to work with existing gas infrastructure, making it easier to deploy.
- Established experience burning a variety of fuel mixtures with high hydrogen content, including about 70 projects worldwide using Frame and aeroderivative gas turbines.
- NovaLT™16 turbine can start-up and burn gas blends up to 100% hydrogen
  - Can also switch from natural gas to blends or 100% hydrogen with no hardware changes.



EXPERIENCE IN BURNING HYDROGEN



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H_2 compression

Expanding our compression leadership to hydrogen

We are established leaders in compression technology, and our High-Pressure Ratio Compressors (HPRC) provide significant improvements in overall green H_2 plant footprint, reliability, availability, and weight.

Main achievements

- Long history of handling applications rich in H_2
- First H_2 application in 1962, a hydrogen compressor
- 2,250+ compressors installed
- Largest compression portfolio tailored to the hydrogen value chain for production, transportation, and distribution.

Hydrogen services	Technology	Installed units	Max Flow (NM3/Hr)	Max Power (MW)
+2,250 installed units	Recips	+2,000 (+800 with H2 >95%)	190.000	20
	Centrifugal	+250	1.200.000	19.4

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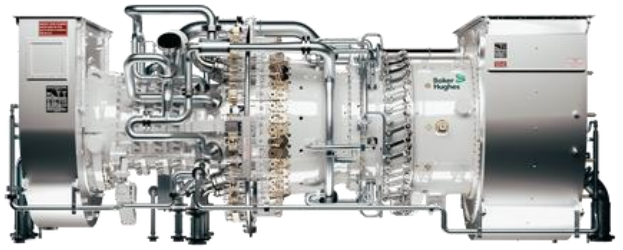
Strategic H_2 collaboration with Air Products

Providing Air Products with advanced hydrogen compression and gas turbine technology for global projects

Baker Hughes / Air Products

- Global collaboration agreement to develop next generation hydrogen compression and lower the cost of hydrogen production, enabling broad adoption of hydrogen as a zero-carbon fuel
- Baker Hughes providing advanced HPRC compression technology for the NEOM carbon-free hydrogen project in Saudi Arabia
- Baker Hughes providing NovaLT 16 gas turbines running on 100% hydrogen for Air Products' net-zero hydrogen energy complex in Edmonton, Alberta, Canada.

High Pressure Ratio Compressor



NovaLT Gas Turbines

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Carbon capture, utilization and storage

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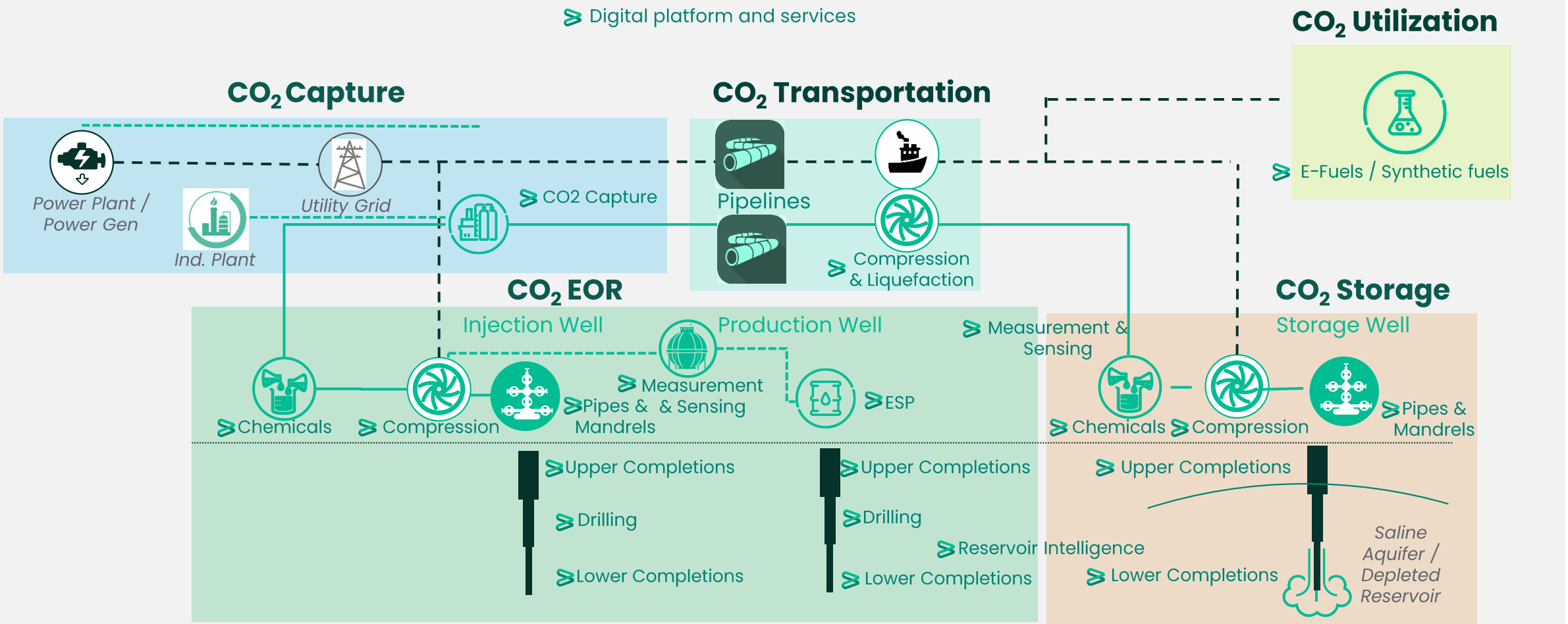
Baker Hughes' positioning in the CCUS value chain



A broad portfolio of technologies and expertise across the entire CCUS value chain

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Positioning for new frontiers in CCUS

Technology

Baker Hughes signs agreement to acquire Compact Carbon Capture, a pioneering technology development company specializing in compact carbon capture solutions.

Baker Hughes enters into an exclusive license agreement with SRI to use the Mixed-Salt Process (MSP) and expand its carbon capture portfolio.

Baker Hughes invests in a bio-methanation technology company to expand its CCUS portfolio with a Power-to-Gas solution

Partnerships

MoU to jointly explore development and integration of technologies for the Polaris carbon storage project in Norway

Total amount of CO_2 expected to be captured is 0.6 MTPA

MoU to develop a hub for the decarbonization of industrial sites in the Viken region (Norway).

Total amount of CO_2 expected to be captured is 2 MTPA

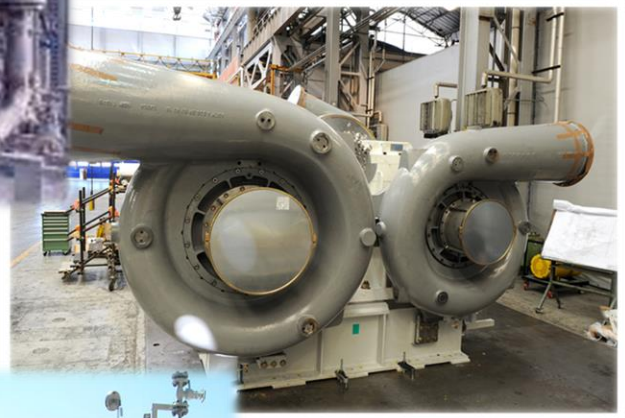
History of expertise in CO_2 injection / reinjection

Centrifugal Compressors

- Since **1968** … 90+ Urea Plants … 13 Million Operating hours including Upstream EOR applications
- Discharge pressure up to **550 bar/a** … up to **18+ MW** & Inlet flow 300,000+ Nm^3/h
- World's Largest Single Train capacity (**3450 t/d** Qatar)
- Reinjecting CO_2 captured from LNG plant … largest ever up to **5.4 Mton/yr**
- **Supercritical CO_2** for ultra-compact waste heat recovery… unique concept crossing CO_2 critical point… 800kg/m3 density, pump-like … 10MW in a 300 mm size

Centrifugal Pumps

- Leveraging experience from BKR HP centrifugal compressors
- Design pressure **670 bar** (API 6A 10000)… discharge pressure **540 bar… TUPI**
- Flowrate **10+ kg/s**



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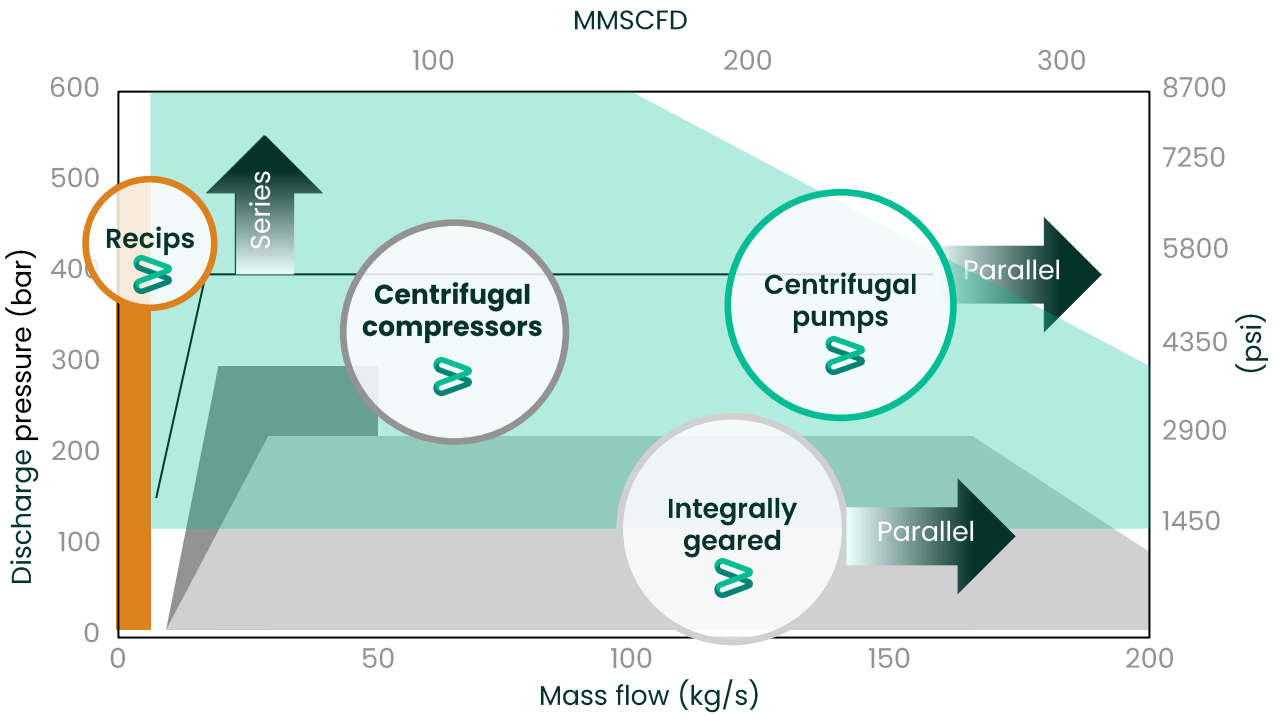
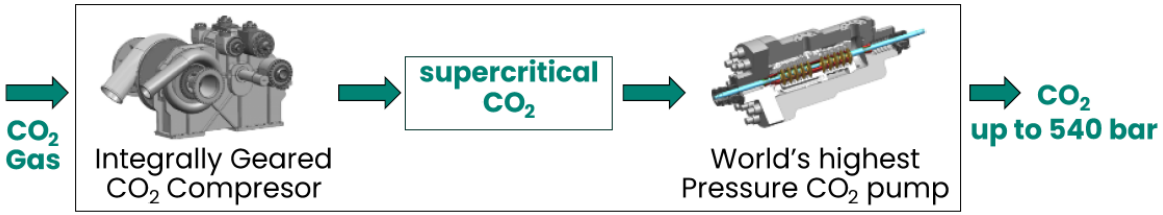
CO_2 compression & pumping expertise

Broad capabilities across CO_2 compression & pumps



Modular CO_2 compression & pumping integration



Advantages vs Compressor only:

- 10% less power
- Operational flexibility
- Common controls & auxiliaries
- Reduced CAPEX/OPEX
- Smaller footprint

Optimized solutions for CO_2 management systems

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