

Baker Hughes Reports Progress Toward Energy Transition and Net Zero Carbon Emissions

HOUSTON & LONDON – Aug. 31, 2020 – Baker Hughes (NYSE: BKR) announced today the release of its [2019 Report on Corporate Responsibility](#). The report highlights performance data for the full year 2019 in the areas of planet, people and principles, and includes Baker Hughes' contributions to the energy transition to achieve net zero carbon emissions by 2050.

As an energy technology company with a portfolio of low-carbon solutions across the energy spectrum, Baker Hughes' purpose is to take energy forward – making it safer, cleaner, and more efficient for people and the planet. The report provides a detailed view of the environmental, social and governance (ESG) framework that underpins the company's corporate strategy to lead through the energy transition to a low- to zero-carbon future.

"The collective action of people and industry, when directed with purpose, can enable change on a global scale," said Lorenzo Simonelli, Baker Hughes chairman and CEO. "The dual challenge of greater energy access and climate change is one of the greatest issues facing our world. That's why our purpose is clear, and our commitment is firm. We make energy safer, cleaner and more efficient for people and the planet. Our core principles together with our people and partners will help us get to a more sustainable energy future."

"We see ESG factors as key levers to transform the performance of our company and our industry," said Allyson Book, Baker Hughes vice president of energy transition and the company's ESG steering team chair. "Over the last year, we set performance indicators to better track the company's progress year over year and enhanced the transparency of our reporting through more robust and comprehensive data collection."

Baker Hughes advanced its sustainability goals in 2019 in several priority areas:

- **Reported carbon emissions 31% below baseline on road to net-zero carbon emissions.** Baker Hughes reported that through year-end 2019 its Scope 1 and 2 carbon equivalent emissions were 31% lower than its 2012 baseline. Emissions increased slightly year over year primarily due to an increase in operational activity and an expanded reporting boundary for Scope 1 emissions. However, most of the collective increases were abated through energy efficiency improvements and emissions reduction projects around the globe from facility upgrades to renewable energy projects to logistics improvements. The company remains on track to reduce its carbon equivalent emissions 50% by 2030 and to achieve net-zero carbon equivalent emissions by 2050 in line with the Paris Climate Agreement. The company also has initiated a project to quantify an expanded set of Scope 3 emissions that will include supplier, customers and employee impacts going forward.
- **Advanced technology to lead energy transition to a low- to zero-carbon energy future.** Baker Hughes advanced its extensive portfolio of technology solutions to help energy and industrial customers reduce their emissions. This includes technology to reduce methane gas emissions from flaring, venting, fugitive emissions and combustion; technology for carbon, capture, utilization and storage, hydrogen power, and energy storage; as well as next generation technology to monitor the condition of wind turbines and other industrial equipment to ensure early detectability of the most critical drive-train failures.
- **Fostered inclusion and diversity (I&D).** Baker Hughes believes innovative minds, engaged people, and diverse perspectives will be needed to meet the world's pressing energy challenges. During 2019, the company took important steps to set new I&D performance targets. In addition, Baker Hughes significantly strengthened its I&D foundational programs, including expanding its Inclusion & Diversity Council, and formalizing eight new employee resource groups and three

leadership accelerator programs to continue building an inclusive and diverse global workforce and company culture.

- **Led in safety and health.** Health, safety and environmental (HSE) excellence is non-negotiable at Baker Hughes and an area where all its employees are empowered to lead. As a result, the company made significant improvements in its HSE performance and engagement during 2019, increasing its number of perfect HSE days to 161, reducing its total recordable incident rate by 12.5%, and conducting more than 1 million HSE observations and leadership engagements globally.
- **Supported employee communities.** Baker Hughes supports and contributes to the communities where its employees live and work through direct contributions and the Baker Hughes Foundation, its charitable nonprofit organization. Grants are awarded for environmental, educational and health and safety programs globally to support sustainable communities and social progress. During 2019, the company and its foundation reported financial and in-kind contributions totaling \$25.6M USD, and Baker Hughes employees donated 29,673 hours to support various programs in their communities.
- **Responded to urgent needs during COVID-19 pandemic.** While the Report focuses on the 2019 calendar year, a special update has been included on Baker Hughes' 2020 response to help its employees, customers and communities during these challenging times. Since the pandemic began, the company has donated more than 50,000 3D-printed protective face shields and medical items to facilities in need, as well as provided expanded resources for employees to support their mental and physical health and well-being.

Our corporate responsibility report is prepared in accordance with GRI-Core standards and references the United Nations Sustainable Development Goals. During October 2019, Baker Hughes became a participant of the [UN Global Compact](#) initiative – a voluntary leadership platform for the development, implementation and disclosure of responsible business practices.

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.

###

View source version on csrwire.com: <http://reports.csrwire.com/report/Baker-Hughes-Reports-Progress-Toward-Energy-Transition-and-Net-Zero-Carbon-Emissions>

For more information, please contact:

Investor Relations

Jud Bailey

+1 281-809-9088

investor.relations@bakerhughes.com

Media Relations

Stephanie Price

+1-281-605-8399

Stephanie.Price@bakerhughes.com