

**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): October 27, 2022**

**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.)

**17021 Aldine Westfield  
Houston, Texas**  
(Address of Principal Executive Offices)

**77073-5101**  
(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 7.01 Regulation FD Disclosure.**

On October 27, 2022, Baker Hughes Company (the “Company”) issued a press release announcing that its board of directors authorized Baker Hughes Holdings LLC (“BHH LLC”) to repurchase up to \$2 billion of additional common units, increasing its existing share repurchase authorization, which was announced in July 2021, by \$2 billion to \$4 billion. The Company will use the proceeds from the sale of its BHH LLC common units to repurchase its Class A shares. The Company has repurchased approximately \$1.2 billion of Class A shares under the current share repurchase authorization as of September 30, 2022.

The Company expects to fund the repurchase program from cash generated from operations. The exact number of shares to be repurchased by the Company is not guaranteed. The Company expects to make share repurchases from time to time subject to the Company’s capital plan, market conditions, and other factors, including legal and regulatory restrictions and required approvals. The repurchase program may be suspended or discontinued at any time and does not have a specified expiration date. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 of this current report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

[99.1](#) [News Release of Baker Hughes Company dated October 27, 2022 – Baker Hughes Declares Increased Quarterly Dividend and Upsized Share Repurchase Authorization](#)

104 Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

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**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: October 27, 2022

By: /s/ Fernando Contreras  
Fernando Contreras  
Executive Counsel & Corporate Secretary

BAKER HUGHES HOLDINGS LLC

Dated: October 27, 2022

By: /s/ Fernando Contreras  
Fernando Contreras  
Executive Counsel & Corporate Secretary

## Baker Hughes Declares Increased Quarterly Dividend and Upsized Share Repurchase Authorization

**HOUSTON & LONDON – October 27, 2022** – Baker Hughes (NASDAQ: BKR) announced today that the Baker Hughes Board of Directors declared an increased quarterly cash dividend of \$.19 per share of Class A common stock payable on November 18, 2022, to holders of record on November 7, 2022. The dividend increase reflects a 5.5% growth rate, or \$.01, over the previous quarter's dividend.

Baker Hughes also announced today that its Board of Directors authorized Baker Hughes Holdings LLC (“BHH LLC”) to repurchase up to \$2 billion of additional common units, increasing its existing share repurchase authorization, [which was announced in July 2021](#), by \$2 billion to \$4 billion. The Company will use the proceeds from the sale of its BHH LLC common units to repurchase its Class A shares. Baker Hughes has repurchased approximately \$1.2 billion of Class A shares under the current share repurchase authorization as of September 30, 2022.

“Our dividend increase and share repurchase authorization upsizing is a further step in our commitment to return cash to shareholders and complement our growth strategy. We remain committed to delivering 60 to 80% of free cash flow to shareholders through the cycle and are on track to return over \$1.5 billion to shareholders in 2022,” said Lorenzo Simonelli, chairman & CEO of Baker Hughes. “Our Board of Directors remains confident in the structural growth we see in our portfolio as well as our ability to transform our operations to enhance profitability. We are proud our strong balance sheet continues to allow us to deliver our shareholder goals while we invest for growth in the energy, new energy and industrial sectors.”

Baker Hughes expects to fund the repurchase program from cash generated from operations. The exact number of shares to be repurchased by the Company is not guaranteed. The Company expects to make share repurchases from time to time subject to the Company's capital plan, market conditions, and other factors, including legal and regulatory restrictions and required approvals. The repurchase program may be suspended or discontinued at any time and does not have a specified expiration date.

### **About Baker Hughes:**

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business 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](http://bakerhughes.com).

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**For more information, please contact:**

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