

Baker Hughes 2021 Corporate Responsibility Report Highlights Actions Taken to Fulfill its Net-Zero Ambitions

HOUSTON & LONDON – June 28, 2022 – Baker Hughes (NASDAQ: BKR) announced today the release of its [2021 Corporate Responsibility Report](#), outlining actions the company has taken to enhance the sustainability of its operations as it relates to environmental, social and governance (ESG) performance and demonstrating progress in fulfilling its net-zero carbon reduction goals by 2050.

As an energy technology company with a portfolio of low-carbon solutions across the energy value chain, Baker Hughes' purpose is to take energy forward – making it safer, cleaner, and more efficient for people and the planet. The company continues to support the objectives of Paris Climate Agreement and is committed to reducing its greenhouse gas (GHG) emissions, advancing the energy transition, and enabling the global shift to lower carbon industries and infrastructure.

“2021 was a year of acceleration and action for our corporate responsibility efforts, to advance our sustainability goals while executing for our customers and delivering for our shareholders,” said Lorenzo Simonelli, chairman and CEO of Baker Hughes. “The world still faces the dual challenge of meeting increasing energy demand while simultaneously reducing associated greenhouse gas emissions. Our strategy remains focused on solving this dual challenge by advancing our sustainability efforts within Baker Hughes.”

“Recognizing the increasing importance of sustainability for our stakeholders, we took important steps this year to advance our sustainability strategy and programs, not only for reducing our emissions and increasing energy efficiency, but also driving a sustainable culture across the company by engaging all our global employees,” said Allyson Anderson Book, vice president of energy transition and sustainability steering team chair at Baker Hughes. “We also expanded our emissions reporting for Scope 3 value chain GHG emissions – indirect emissions from activities not owned or controlled by Baker Hughes – which is a major step forward in achieving our emissions reductions goals.”

Baker Hughes advanced its sustainability goals in 2021 in several priority areas:

- **[Reduced Scope 1 and Scope 2 greenhouse gas emissions by 23%](#) compared to 2019 baseline year.** We achieved these reductions by executing on our net-zero roadmap through a combination of energy efficiency initiatives, facility consolidation, increasing electric power consumption from renewable energy sources, and improvements in our vehicle fleet, among other programs. We also expanded reporting of Scope 3 emissions across our value chain to include emissions from purchased goods and services, fuel- and energy-related activities, use of sold products and services, upstream and downstream transportation and distribution, employee commuting, business travel, waste generated in operations, and investments.
- **Invested for growth and accelerated partnerships in new energy frontiers, including hydrogen and carbon capture, utilization, and storage (CCUS).** In 2021, we saw the first wave of commercial success from our energy transition efforts, generating approximately \$250 million in new energy orders, primarily in hydrogen and CCUS applications. We invested \$492 million in research and development and were

granted more than 2,500 patents.

- **Strengthened a culture of [Diversity, Equity, and Inclusion \(DEI\)](#).** Recognizing the importance of diverse teams and an inclusive culture in driving innovation and competitiveness, we expanded our programs and processes to embed DEI into our operating process. Our Global DEI Council was also established in 2021 to increase accountability on this strategic priority, and we updated our process to evaluate and reconcile pay equity across the company.
- **Continued to prioritize safety and health.** We are committed to safety, honesty and taking care of our people, our customers, and the communities in which we operate. In 2021, 100% of Baker Hughes security personnel and embedded security contractors completed human rights training, and we reported consistently strong occupational safety and health performance, including an increase in the number of Perfect Health, Safety and Environment (HSE) Days.
- **Supported diverse communities.** In 2021, 45% of Baker Hughes Foundation’s strategic giving benefited diverse communities. A highlight of our community program was establishing new partnerships with four historically black colleges and universities to promote academic excellence in STEM, business, and legal fields, mentoring, and career opportunities for students. In addition, the Baker Hughes Foundation contributed \$669,215 to charities to match its employee contributions in 2021.
- **“All In, Carbon Out.”** In 2021, we launched “Carbon Out,” an internal company-wide initiative to take carbon out of our operations and meet our pledge to achieve net-zero emissions by 2050. This engagement program provided tools, a framework, funding, and resources to engage Baker Hughes employees in systematically reducing operational emissions.

Our corporate responsibility report is prepared in accordance with GRI-Core standards and references the United Nations Sustainable Development Goals, and in 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.

Learn more about our actions to meet our net-zero goals by accessing the full [2021 Corporate Responsibility Report here](#).

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.

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