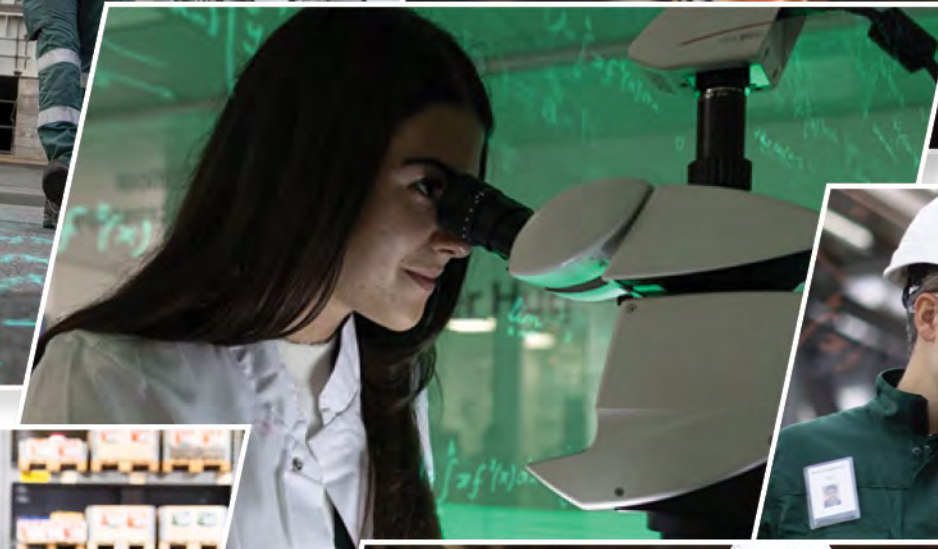




2025

Corporate Sustainability Report



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Letter from our leaders

As Horizon One (2023–2025) of our three-horizon strategy concluded, Baker Hughes celebrated a phase of remarkable advancement, united under a single mission: advancing energy to be safer, cleaner and more efficient. Following our net-zero pledge in 2019, sustainability remains core to our strategy as we reshaped our operations, enhanced our portfolio and achieved more sustainable growth at scale. The focus of Horizon One was on delivering results and making a tangible impact, which we accomplished both financially and operationally, supported by our sustainability efforts.

In 2025, our financial performance showed higher margins and robust cash flow, proving sustainability and profitability work together. Our stable growth is a result of careful capital management, operational excellence and balanced strategic planning.

Sustainability sits at the heart of **The Energy Equation™**, meeting growing industrial demand with a broader mix of energy sources, from hydrocarbons to renewables. It remains critical for global energy security, as we continue to increase efficiency and lower emissions across all energy types. We do this for ourselves and to support our customers.

In 2025, we reduced absolute emissions by 36.9% and emission intensity by 45.8% compared to our 2019 base year. By embedding sustainability across our operations as well as product design, we continue to demonstrate that we are walking the talk. Our Sustainability Advisory services, built on our own experience, support our customers in achieving their net-zero goals and impact at scale.

Our progress is fundamentally driven by our people. With an integrated talent approach and initiatives like Carbon Out and People First, we reinforce our promise to prioritize people within a sustainable organizational culture. This report highlights the ways our 56,000+ employees practice sustainability daily as one of our core cultural behaviors, reflecting our ongoing dedication to advancing the United Nations (UN) Sustainable Development Goals (SDGs) and supporting the UN Global Compact.

As we enter Horizon Two, we are poised for even greater success. We will continue to scale our new energy technologies while leveraging digital and AI to deliver step-change improvements in efficiency and reliability. We will do so with integrity, transparency and accountability, reinforcing our commitment to a future where energy is secure, safer, cleaner and more efficient for generations to come.



Lorenzo Simonelli
Chairman and Chief Executive Officer



Allyson Anderson Book
Chief Sustainability Officer

2025 Sustainability performance highlights



People (Social)

56,337

Global workforce

5.4%

Voluntary attrition

27.5

Average training hours per employee

45,290

Employee volunteer hours

97.7%

Employees entitled to parental leave



Planet (Environment)

Emissions

36.9%

Absolute reduction in operational (scope 1 and 2) GHG¹ emissions from our 2019 base year

45.8%

Intensity reduction in operational GHG emissions from our 2019 base year

41.1%

Electricity from zero-carbon sources



Principles (Governance)

General

29.0%

Reduction in total waste generated compared to our 2022 base year

100%

Sites assessed for biodiversity risk; six years ahead of schedule

52.9%

Increase YoY² in completed emissions life cycle assessments for our products and services with FastLCA

\$1,071M+

Spent with qualified businesses through our Responsible Sourcing Program; a 69.5% YoY increase

99.1%

Employees completed Code of Conduct training

68,272

HSE³ leadership engagements

0.25

Total Recordable Incident Rate remained flat YoY

Alignment with ESG Frameworks



Our awards and recognition

- MSCI AA ESG⁴ Rating
- EcoVadis Bronze Sustainability Rating
- S&P Global Sustainability Yearbook
- Best Sustainability Reporting by Governance Intelligence in 2025
- National Ocean Industries Association ESG Award 2025
- The European Excellence in Energy Innovation & Sustainability
- The European Global Champions of Industrial & Energy Efficiency
- The European Top Innovator in Oilfield Services & Energy Technology Solutions
- ALLY Energy and People's Choice for Best Energy Resource Group
- ALLY Energy Best Energy Workplace
- Newsweek America's Greatest Workplaces for Inclusion and Diversity 2025

¹Greenhouse gas; ²Year-over-year; ³Health, Safety and Environment; ⁴Environmental, Social and Governance

We are Rewriting The Energy Equation™

We are Baker Hughes.

Who we are

Baker Hughes¹ is an energy technology company that provides innovative solutions to the challenges of energy and industrial customers worldwide. Backed by more than a century of experience and deep domain expertise, today's Baker Hughes team of approximately 56,000 professionals work in more than 120 countries to help customers operate more efficiently, reduce emissions and build secure and resilient energy and industrial systems the world needs.

This is who we are: a company built to deliver reliable energy today while accelerating the transition to a lower-carbon future.

One company, one purpose

We operate as one enterprise, with two complementary business units, to deliver on our purpose of making energy cleaner, safer and more efficient for people and the planet.

The Oilfield Services & Equipment (OFSE) business unit delivers the energy sources that industry relies on to meet the world's needs. We believe that technology innovation, enabled by digital and AI capabilities, is the bedrock of making those sources more sustainable, affordable and secure. Working across a spectrum that includes traditional, new and emerging energy, OFSE develops and deploys efficient field development solutions, optimized production and recovery solutions and fit-for-purpose solutions for energy sources. We offer a portfolio that includes solutions not only for oil and gas, but also for new energy.

IET delivers powerful solutions for industrial emissions reduction and builds the lower-carbon infrastructure of the future. This includes gas turbines and modular power generation for efficient, lower-emission energy, hydrogen production and compression systems, electrification and grid solutions and digital asset management platforms for predictive maintenance and emissions monitoring.

In combination, OFSE and IET represent a portfolio that is unique in its ability to sustainably move the world forward.

We are not just solving the challenges of today. We are shaping the energy landscape of tomorrow.

The world is asking more of industry and energy than ever before.

And that means that The Energy Equation™ – the relentless, interdependent cycle between industrial outcomes and energy sources – must change. Baker Hughes is rewriting The Energy Equation™ by capitalizing on our unique position within and across, both of its sides. We simplify complexity, modernize systems and integrate capabilities to sustainably deliver radical new industrial outcomes, to rethink how energy is sourced and to deliver on the world's aspirations.

Our roadmap: Three horizons for growth

Our strategy comes to life through a clear, forward-looking roadmap built around three horizons. Together, they define how we can deliver value today, scale new opportunities tomorrow and lead the future of energy for decades to come.



Horizon One (2023 – 2025): Transforming the core

We refined our core business, enhancing efficiency and dependability across our operations and technologies. This foundation ensures we deliver consistent value and reliability for customers while improving our own environmental performance.



Horizon Two (2026 – 2028): Investing in profitable growth and expanding solutions

We are now accelerating into Horizon Two, scaling new growth opportunities in new energy, industrial asset management and digital optimization. These investments expand our capabilities and position us to meet evolving customer needs across both energy and industry.



Horizon Three (2028+): Leading the future of energy in new frontiers

Horizon Three focuses on breakthrough technologies that will define the next era of energy: advanced emissions management, next-generation clean power and emerging climate technologies. This is where we can help shape a cleaner, more sustainable global energy system.

¹ "Baker Hughes," "the Company," "we," "us" or "our"

We are Rewriting The Energy Equation™ continued

Horizon One honed our core business.

Horizon Two is where we build the future.

Horizon One was a turning point for Baker Hughes. We set bold goals and we delivered.

The year 2025 marked the completion of Horizon One, which was the first phase of our three-phase corporate strategy. We focused our transformation efforts on strengthening our operational base, simplifying our structure and honing our portfolio. It made us leaner, more agile and more diversified, enabling us to deliver record financial performance while improving efficiency and reducing our own GHG emissions footprint. This work proved that disciplined execution and thoughtful integration of sustainability principles can enhance both performance and resilience.

The changes we made were not incremental. They were an enterprise-wide transformation that enabled us to lead in both traditional and emerging energy markets.

We integrated our two business segments, OFSE and IET, into a unified enterprise model, enabling end-to-end solutions across the energy and industrial value chains while embedding sustainability considerations as a core business driver and helping to ensure that every technology and process supports efficiency and emissions reduction.

We delivered meaningful results in Horizon One

- Strong operational performance and margin expansion, driving record financial results and cash flow
- Customer value through integrated solutions that help improve reliability, reduce life cycle emissions and accelerate project timelines
- Technology leadership in carbon capture, utilization and storage (CCUS), hydrogen, electrification and digital solutions
- A 36.9% reduction in scope 1 and 2 emissions and 45.8% reduction in emissions intensity versus our 2019 base year

Table 1-1: Direct and indirect economic impacts (million USD) over a three-year period

Our economic impact	2025	2024	2023
Revenue	\$27,733	\$27,829	\$25,506
Total costs and expenses ^{1,2}	\$24,391	\$24,707	\$23,179
Payments to providers of capital ³	\$1,588	\$1,618	\$1,633
Income taxes paid, net of refunds	\$1,156	\$1,040	\$595
Total charitable pledges and contributions	\$22.0	\$28.6	\$63.7

What this meant for customers, shareholders and communities

For customers

Transformation of our core business enabled us to deliver value in ways others cannot. By integrating energy and industrial systems end-to-end, we reduced complexity, accelerated timelines and lowered total cost of ownership. Our solutions embedded sustainability considerations without compromising reliability or efficiency, helping customers achieve lower emissions and higher performance.

For shareholders

Our strategy delivered durable value through balanced growth across our enterprise, providing diversified exposure to both traditional and low-carbon markets. Operational excellence strengthened margins, cash generation and return on invested capital, while technology leadership created long-term competitive advantage. By better aligning performance with sustainability goals, we expanded access to capital and reinforced stakeholder confidence, positioning us as a leader in the energy expansion.

For communities

We advanced shared prosperity by creating high-quality jobs and investing in talent development and safety. Our operations reduced environmental impacts through the continued deployment of lower emissions and higher efficiency technologies.

We partnered locally to support economic resilience, education – including Science, Technology, Engineering and Mathematics (STEM) programs – and workforce readiness. By building safer, more reliable infrastructure, we strengthened community well-being and industrial competitiveness.

Embarking into Horizon Two

The journey through Horizon Two will see a shift in our focus from internal transformation to external impact. We are focused on deploying more solutions for customers that can drive more efficiency, lower emissions and more secure energy and industrial systems. Our corporate strategy is increasingly focused on work that turns ambition into measurable impact. Mature Assets, Digital Delivery and New Energy are our key corporate priorities; each one is amplified by sustainability as a driver of operational excellence, higher performance and a lever for innovation.

¹Total costs and expenses exclude other income/expense, net and interest expense, net ²2024 and 2023 total costs and expenses have been updated from the 2024 Corporate Sustainability Report to exclude non-restructuring costs of \$41 million and \$10 million, respectively ³Payments to providers of capital include dividends to all shareholders, common stock repurchases and interest payments made to providers of loans

We deliver world class solutions

Mature assets: Extending performance, reducing emissions

Mature assets are the backbone of today’s global energy system. By 2030, more than 80% of the world’s oil and gas supply will come from fields that have been producing for years or even decades. These assets are essential for meeting near-term energy demand, but they also face challenges: declining productivity, aging infrastructure and increasing pressure to reduce emissions.

Baker Hughes approaches mature assets as one of our most powerful levers for delivering lower-carbon energy now. Our strategy focuses on maximizing the value of existing infrastructure. We are improving recovery, optimizing performance and reducing emissions without the environmental footprint of new field development. We believe that this approach aligns with global climate goals by enabling operators to produce the lowest-carbon, most economical barrel possible.

How we deliver results: Mature assets

- **Asset surveillance and intervention:** Intervention capabilities, diagnostics and surveillance tools to optimize operational expenditures (OPEX) and minimize unplanned down-time
- **Production optimization:** Solutions to improve productivity, return on investment and increase estimated ultimate recovery
- **Sand, water and gas management:** Improving asset life and recovery by mitigating unwanted fluids and solids production
- **Unlocking bypassed resources:** Streamlined approach to access unproduced reserves, maximizing profitability and extending field life
- **Highly-efficient well plug and abandonment:** Reliable, cost-effective and safe well barrier solutions help to maximize efficiency

Digital: Data-driven decisions for decarbonization

Digital technologies are transforming the energy and industrial sectors, enabling operators to make faster, smarter decisions that improve performance and reduce emissions. Across our portfolio, digital delivery is not an add-on—it is a core capability that amplifies our impact.

Our digital platforms integrate real-time data, AI and advanced analytics to optimize operations across the full life cycle of energy and industrial assets. Whether predicting equipment failures before they occur, optimizing production flows or enabling remote operations, our digital solutions help customers optimize energy consumption, improve reliability and lower their carbon footprint.

How we deliver results: Digital

- **Integrated digital operations:** End-to-end workflow automation that enhance decision-making, improve efficiency and reduce operational risk
- **Real-time data intelligence:** Advanced data acquisition, cloud connectivity and visualization tools that enable immediate insights and faster operational response
- **Digital well and field optimization:** Subsurface modeling, production analytics and automated optimization tools that enhance well performance and maximize recovery
- **Scalable cloud-based platforms:** Flexible, modular digital solutions that integrate seamlessly with existing systems and scale across assets and enterprises

New energy: Building the future

The global energy expansion requires new technologies, infrastructure and ways of thinking about how energy is produced, transported and consumed. Our new energy portfolio includes solutions that help reduce emissions today while building the net-zero energy systems of tomorrow.

Our portfolio spans CCUS, hydrogen, geothermal, electrification, emissions abatement and climate technology solutions. These offerings help our customers decarbonize existing operations while enabling entirely new low-carbon value chains. They also represent one of the fastest-growing areas of our business, with \$2.04 billion in orders in 2025 and a clear path to \$6 billion by 2030.

What sets us apart is our ability to industrialize new energy, bringing scale, reliability and engineering rigor to technologies that must operate safely and efficiently for decades. From hydrogen-ready turbines to advanced carbon dioxide (CO₂) compression systems, we are building the hardware and digital infrastructure that will power the next era of global energy.

How we deliver results: New energy

- **Hydrogen-ready energy infrastructure:** End-to-end hydrogen solutions from turbomachinery and compression to storage and testing facilities—enabling safe, scalable adoption of low-carbon hydrogen
- **Emissions abatement:** High-accuracy methane and GHG detection, monitoring and flare-abatement technologies, such as flare.iQ, that enable real-time quantification, early intervention and reduction of flaring and fugitive emissions across global operations

- **Carbon capture, utilization and storage:** Integrated systems and digital tools that enhance CO₂ capture, reduce project risk and enable industrial decarbonization at scale
- **Geothermal solutions:** Advanced drilling, subsurface and power generation technologies to unlock reliable baseload renewable energy and accelerate global geothermal deployment

Industrial Expansion

Industrial expansion at Baker Hughes means scaling our technology, equipment, and services into fast-growing global industrial markets—from liquid natural gas (LNG) infrastructure and gas turbines to energy storage, data-center power systems and advanced process management technologies.

This growth priority extends our differentiated portfolio into new applications, with a sharp focus on Industrial Power Generation (IPG), electrification and mining.

As global electricity demand accelerates and energy systems evolve, we are delivering solutions that enable long-term growth, operational resilience and low-carbon readiness. Our technologies modernize critical infrastructure and integrate capabilities across the energy value chain, positioning Baker Hughes as a diversified industrial leader at the center of the energy transition.

How we deliver results: Industrial expansion

- **Turbomachinery and power systems:** Delivers high-efficiency turbines, compressors and power generation solutions that drive industrial operations, pipelines, and energy infrastructure.
- **LNG and gas processing technologies:** Provides liquefaction, cryogenic and gas-treatment systems that enable reliable, scalable LNG and natural gas processing.
- **Electrification and industrial power:** Offers electric motors, drivers or generators and power-management systems that modernize industrial operations and support lower-carbon, grid-ready solutions.
- **Energy storage and emerging energy systems:** Supplies technologies for long-duration storage, hydrogen and carbon management to support next-generation energy systems.
- **Industrial process technologies:** Delivers pumps, valves, flow-control equipment and advanced sensing and monitoring tools that optimize industrial processes and asset performance.

We deliver world class sustainability solutions continued

We advance new energy through scalable, reliable solutions.

Featured sustainability technologies across our portfolio

Leucipa™ automated field production

Leucipa™ is our AI-powered automated field-production solution designed to optimize oil and gas operations by integrating production data, tools and workflows into a single platform. It improves pump, well and field-level performance while reducing unplanned downtime through AI-driven failure prediction. The system also enables operators to meet emissions goals by optimizing power consumption and enhancing operational efficiency. Built on decades of Baker Hughes expertise, Leucipa™ supports better, faster decision-making across artificial lift, chemicals, power and workover activities.

Remote operations services

Remote operations enable customers to operate equipment in de-manned or minimally staffed facilities, improving safety, reducing OPEX and lowering carbon footprint. The approach augments on-site teams with advanced digital services, providing real-time insights and expert support to protect assets, enhance productivity and improve maintenance planning. By moving data, not people, we help operators reduce risk, cut costs and boost operational performance. These capabilities include 24/7 remote support from more than 1,200 service professionals in over 50 countries.

Cordant™

Cordant™ is our modular, AI-enabled industrial enterprise solution designed to optimize asset reliability, process efficiency and energy use. It leverages decades of original equipment manufacturer (OEM) expertise, along with technologies from Bently Nevada and ARMS Reliability, to transform raw operational data into actionable insights at scale. Acting as a unified digital thread across operations, it connects data, automates decision-making and delivers predictive insights to improve performance, reduce risk and support sustainability goals.

CarbonEdge™

CarbonEdge™ delivers an end-to-end, risk-based digital solution designed to manage and optimize CCUS operations across the value chain. It aggregates real-time data from surface-to-subsurface systems into a single, integrated dashboard, enabling the precise tracking of CO₂ during capture, compression, transport, injection and long-term storage. CarbonEdge™ enhances safety, reduces non-productive time and simplifies regulatory compliance by combining digital monitoring, risk management and reporting with expert engineering.

NovaLT™ hydrogen-ready turbines

Our NovaLT™ gas turbine lineup is engineered with strong hydrogen-ready performance at its core, offering the ability to operate on natural gas, hydrogen-natural gas blends and up to 100% hydrogen without hardware changes. This fuel flexibility supports low-carbon operations while maintaining high efficiency—over 37% in simple-cycle mode and up to 85% in cogeneration configurations. Designed for reliability and fast deployment, the turbines pair hydrogen capability with long maintenance intervals and rapid engine-swap service to help ensure maximum uptime.

Enhanced geothermal solutions

We have been delivering end-to-end geothermal support for more than 40 years, covering the full spectrum of the geothermal life cycle, including feasibility analysis, well development, stimulation processes, steam extraction and electricity production. With a track record of supplying equipment, products and services to over 1,800 geothermal wells across 25 countries, we specialize in robust, high-temperature solutions built for challenging geothermal settings. Our offerings merge our subsurface proficiency with drilling and production systems for extreme temperatures and surface power generation skills, enabling operators to harness geothermal resources securely and with optimal efficiency.



AI generated image for the illustrative purpose of storytelling The Energy Equation™

We deliver world class sustainability solutions

**Ready today.
Leading tomorrow.**

GaffneyCline™ energy advisory: A trusted advisor across The Energy Equation™

GaffneyCline energy advisory provides strategic, technical and commercial guidance to help energy companies reduce uncertainty and accelerate successful project delivery. With more than six decades of experience and a global team of over 500 multidisciplinary experts, we support clients across the full energy value chain from mature oil and gas fields to geothermal and beyond.

Sustainability Advisory

Sustainability Advisory, as an extension of GaffneyCline, builds on our own multiyear journey developing investor-grade emissions capabilities across governance, assurance, automation and regulation. Having lived this journey ourselves, we are well-positioned to support customers with credible, verifiable and action-ready solutions.

As sustainability regulations evolve rapidly across global and regional markets, customers are facing increasing pressure to act, but often lack the clarity, tools and confidence required to move forward. Expanding disclosure requirements, rising non-compliance penalties and new assurance expectations are making sustainability a requirement to operate.

Integrated advisory, built for real-world complexity

First, we assess the individual context of each client, followed by utilizing tried-and-tested strategies to support their objectives. This is how Sustainability Advisory spans The Energy Equation™ by connecting emission insights with our broader portfolio of low-carbon and new energy solutions.

Sustainability Advisory offerings

Emissions quantification

We provide scope 1, 2 and 3 GHG emissions quantification that is accurate, actionable and aligned to customer operations. Our services include tailored emissions abatement roadmaps that support confident target-setting and built-in compliance with global regulatory frameworks.

Emlnsights™ provides verifiable emissions data

Sustainability Advisory offers verifiable emissions data through Emlnsights™, our emissions data sheets. These data sheets provide information across all life cycle stages for a product or service, from raw material extraction and transportation to manufacturing, installation, operations and end-of-life. All of these life cycle assessments (LCAs) are based on ISO 14040/44 and ISO 14067:2018 principles and delivered by FastLCA, our proprietary LCA tool.

Customers receive verifiable emissions data with defined assumptions and boundaries, enabling them to assess product carbon footprints and make informed decisions. Each data sheet outlines the calculation methodology and boundary conditions for materials, processes, energy sources and transport modes, ensuring clarity on how results are derived.

Physical climate risk

We conduct physical climate risk assessments and develop resiliency plans tailored to specific assets. These plans help customers to mitigate climate-related risk while ensuring alignment with rapidly evolving global and local regulations.

Water management

Our water management solutions span conformance, treatment, reuse and disposal across the entire project life cycle. Our offering focuses on minimizing water production, treating unavoidable water volumes and repurposing or disposing of water efficiently to support more sustainable operations.

Emissions abatement and mitigation

We develop clear, achievable emissions abatement and mitigation strategies grounded in business needs, including emissions mapping and GHG quantification. The service provides tailored roadmaps, regulatory compliance support, GHG protocol expertise, strategic reduction planning and sustainability-related leadership guidance.



Alice Ceballos, Services Specialist

Our sustainability strategy

Our sustainability strategy provides a foundation for how we operate, innovate and grow. Sustainable behaviors help to shape our identity as a company and fuel our ability to create long-term value.

Adapting to a changing world

The dynamic geopolitical landscape of 2025 continues to change at an accelerated pace. As such, stakeholders, customers, regulators and communities are demanding greater accountability and action. To help ensure our sustainability strategy remains relevant and impactful, we leveraged the insights from our 2024 Global Reporting Initiative (GRI) materiality assessment, which was further enhanced by advanced AI-driven analytics and comprehensive stakeholder engagement. This data-driven approach allowed us to identify and prioritize the issues that matter most for our business: climate action, efficient resource management, employee health and safety, ethical governance and transparent reporting.

Responding to regulatory and market demands

New and increasingly stringent standards and regulatory requirements, such as those from the International Sustainability Standards Board (ISSB) and as result of the Corporate Sustainability Reporting Directive (CSRD), necessitate high-quality, assurance-ready data and seamless integration of sustainability objectives with business strategy. Meeting these demands is essential for maintaining compliance, building trust and supporting our long-term growth.

Our sustainability strategy: People, Planet and Principles

Our sustainability strategy has three focus areas: People, Planet and Principles. These areas are the basis for how we seek to embed sustainability across our value chain and conduct our business. This strategic framework was designed to help support the execution of our commercial strategy.



People

Empowering talent, strengthening communities and enabling growth

We believe that the readiness of our workforce determines the strength of our business and relies on a highly-skilled and engaged team that can innovate, adapt and deliver. We look to develop talent, foster an inclusive culture, support wellbeing and invest in the communities where we operate. An engaged, future-ready workforce is not just a social commitment—it can be a competitive advantage.



Irene Cresci, Daniele Procaccio, Erica Scrinzi, Lokesh Chandrabalan, Luciano Coniglio, Materials Engineers



Planet

Reducing emissions, advancing low-carbon technologies and enabling the energy expansion

It is our key ambition to help reduce environmental impact across our operations while helping customers accelerate their own carbon abatement journeys. We are helping to reduce emissions, improve resource efficiency and develop new energy. As the global demand for cleaner, more reliable energy systems grows, our planet strategy positions us to help lead with solutions that can deliver measurable environmental and economic value.



Baksa Szabolcs Béla, Warehouse Specialist



Principles

Operating with integrity, transparency and trust

How we operate is as important as what we deliver. Integrity, safety and transparency are the foundation of our license to operate and the basis of our relationships with customers, suppliers, regulators and communities. We maintain strong governance, uphold ethical business practices and work to ensure transparent reporting aligned with global standards and to embed safety into every operation. These commitments strengthen trust and reinforce our position as a responsible, resilient global company.



Baker Hughes manufacturing plant in Fót, Hungary

GRI materiality: Focusing on what matters most

Insights from our GRI-aligned materiality assessment

We completed a comprehensive materiality assessment leveraging the GRI in 2024 to identify and prioritize the sustainability topics with the greatest impact on our business and our stakeholders. This process extends beyond reporting, as it informs strategy, strengthens risk management and helps us focus resources to help drive the most meaningful outcomes. We keep our strategy responsive to evolving expectations and global trends through our materiality analysis, which can allow us to:

- **Align priorities with impact:** Concentrate on issues that drive performance, resilience and long-term value creation.
- **Integrate with enterprise risk management:** Link material topics to risk mitigation, opportunity capture and strategic planning.
- **Set measurable goals:** Translate stakeholder expectations into clear, accountable targets and performance metrics.
- **Enhance transparency:** Build trust through consistent, globally aligned disclosures.

How GRI materiality supports our strategy

The GRI framework provides a robust, internationally recognized methodology for identifying and prioritizing material topics: those with significant economic, environmental and social impacts that matter most to stakeholders. Leveraging GRI principles helps to ensure our assessment is comprehensive, comparable and useful. It also helps us connect sustainability priorities to core business objectives.

In 2024, we expanded the rigor of our assessment by partnering with C3 AI and using the BHC3 AI tool. This enabled us to analyze thousands of stakeholder documents, extract meaningful insights and help ensure our process is repeatable, auditable and data-driven.

Our materiality assessment leverages globally recognized frameworks such as GRI and the Sustainability Accounting Standards Board, helping ensure our analysis is credible, relevant and consistent with international best practices.

What we saw in 2025

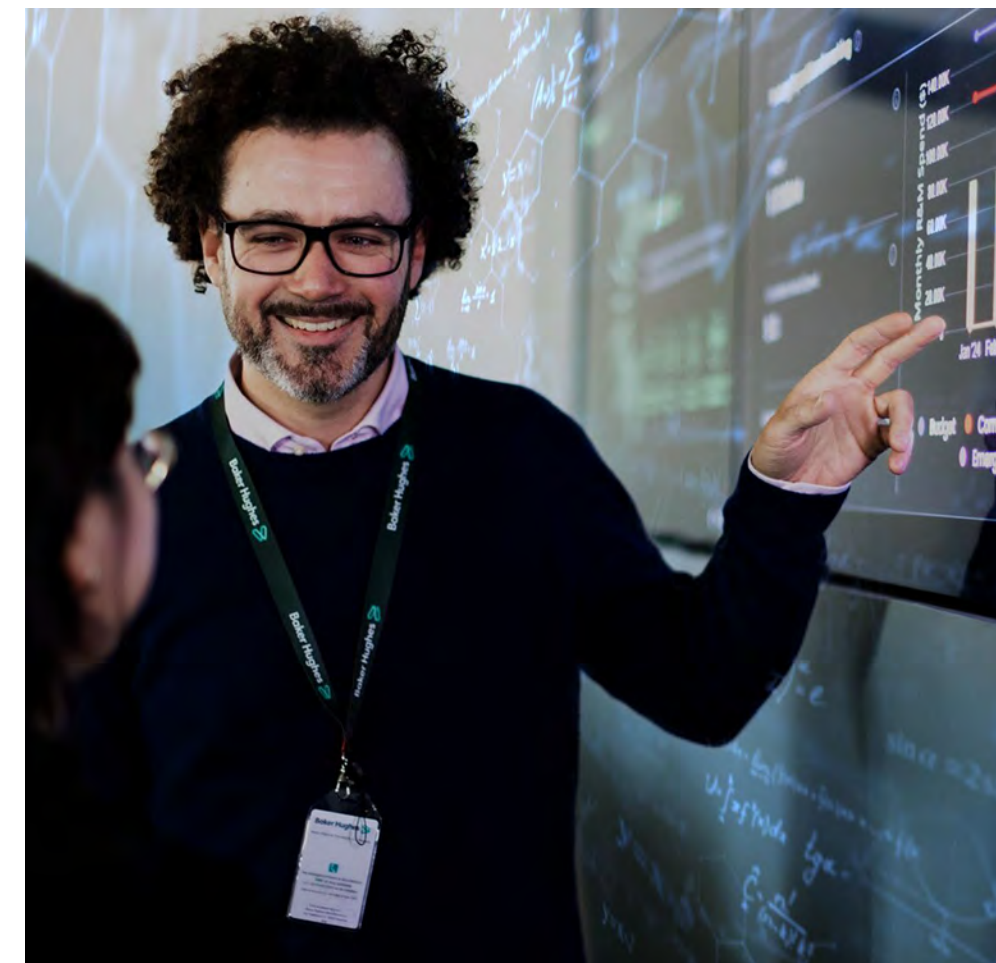
Stakeholder priorities remained consistent with previous years around Energy Transition Strategy and Air and GHG Emissions Reduction (Planet). We also observed increased emphasis on Community Impact (People) and ESG Reporting and Transparency (Principles) relative to the 2024 assessment. In addition, Sustainable Supply Chain (Principles) moved into the top five, reflecting heightened focus on resilience and responsible sourcing across global markets. More details are available on page 12.

Our analysis is stakeholder-driven, comparable and strategically relevant

- **Stakeholder-driven:** The broader GRI approach emphasizes inclusivity—incorporating perspectives from investors, employees, customers, non-governmental organizations, experts and suppliers. This helps ensure our materiality outcomes reflect diverse expectations and strengthen relationships through responsiveness and transparency.
- **Comparable and credible:** Using GRI principles enables benchmarking across peers and geographies and supports consistent, high-quality disclosures that stakeholders can rely on.
- **Strategically relevant:** By mapping material topics to enterprise risks and growth opportunities, the assessment helps keep sustainability tightly connected to business strategy, capital allocation and innovation roadmaps.

Where to learn more


Each of the People, Planet and Principles focus areas is explored in depth in the dedicated chapters that follow. Readers will find detailed performance insights, case studies and examples of how teams around the world brought our sustainability strategy to life in 2025. These chapters provide the full picture of how we help guide action, drive measurable progress and support our ambition to lead the energy expansion with purpose and impact.



Jean-Christophe Rigo, Senior Engineer

2025 GRI materiality assessment

We identified the top five topics our stakeholders find important within each sustainability topic out of a total of 31 significant subjects.



People priorities (ESG)

- Diversity**
Equitability in talent acquisition, nondiscrimination and equal opportunity
GRI 11.10, 11.11
- Community impact**
Financial contributions, in-kind giving and volunteer hours in local communities
GRI 11.14, 11.15, 11.18
- Attracting, retaining, developing talent**
Attracting and retaining new talent, developing employee value proposition and learning
GRI 11.10
- Employee benefits and wellbeing**
Total employee rewards, wellbeing and work-life balance
GRI 11.10, 11.13
- Employee engagement**
Employee and community engagement from employees and leadership
GRI 11.10



Planet priorities (ESG)

Energy transition strategy

Company strategy for energy transition to be effective and accelerated
GRI 11.14

Air and GHG emissions reduction

Business priorities of GHG emissions in scopes 1, 2 and 3
GRI 11.1, 11.3

Renewable energy sourcing

Company use of renewable energy in operations
GRI 11.1

Climate-related risks

Physical risk to sites and risk in energy expansion strategy
GRI 11.2

R&D¹ investment - energy transition

R&D spend on new energy solutions to accelerate the energy transition
GRI 11.1, 11.2



Principles priorities (ESG)

Corporate governance

Sustainable business development from company leadership
GRI 11.14

ESG reporting and transparency

Transparently reporting on ESG aligned with public and regulatory requirements
GRI 11.2

HSE management

Occupational health and safety, critical incident management and environmental protection
GRI 11.9, 11.18

Ethics and compliance

Business ethics and doing the right thing beyond compliance
GRI 11.22

Sustainable supply chain

Sustainable practices in the entity's upstream activities
GRI 11.9, 11.10, 11.11

Figure 1-1: Top five priority topics identified for each sustainability pillar out of a total of 31 significant topics

¹ Research and development

We support the UN Sustainable Development Goals

Global impact through our local actions.



The \$50,000 contribution from the Baker Hughes Foundation allows the MySkills Foundation to set up a technology lab focused on information and communications, equipping vulnerable Malaysian youth with essential digital competencies. This initiative not only boosts their employability and access to economic prospects but also helps mitigate their vulnerability.



We donated a new delivery van to Kids' Meals and filled it with 1,000 meals packed by our employees. This van expanded Kids' Meals' ability to serve meals to vulnerable Houston children. The donation directly advances SDG 2 by increasing reliable access to nutritious meals for preschool-aged children, helping reduce hunger and improve nutrition in high-need communities.



In May 2025, over 18,000 employees across 100+ countries joined a variety of events during our 2025 Wellbeing Week. In alignment with SDG 3, this year's theme, "Thriving with Balance," encouraged all employees to prioritize mental, emotional and physical wellbeing.



The Baker Hughes Foundation's partnership with Teach For Malaysia supports educational inclusivity via funding initiatives that help students gain access to quality learning opportunities. Supporting these educational programs helps to address gaps to empower teachers and students while helping to break cycles of poverty.



Baker Hughes' Women's Network Employee Resource Group (ERG) supported a \$100,000 grant to Girls Inc. of Greater Houston. This donation helped girls, especially from under-resourced communities, gain skills in leadership and financial literacy. Through expanded mentorship, confidence-building and career readiness, the partnership directly advances SDG 5 supporting pathways for future women leaders.



At our Ciudad del Carmen, Mexico facility, a closed-loop wastewater treatment system transformed oily wash by treating and reusing process wastewater on site. As a result, the facility dramatically reduced off-site disposal. The project helps support UN SDG 6 by reducing the resources we consume, saving approximately 720 m³ of freshwater annually.



Our strategic alliance with Alaska LNG supports SDG 7 by advancing secure, reliable and lower-carbon energy. By providing efficient refrigerant compressors and power generation technology for Alaska's LNG infrastructure, the partnership expands access to cleaner natural gas, strengthens energy security and enables large-scale, affordable energy delivery to the U.S. and global markets.



With the collective efforts of more than 150 employees and customers, we took action to minimize the challenges faced by Aboriginal and Torres Strait Islander peoples in Australia. By respecting traditions, cultivating positive relationships and focusing on inclusive purchasing, we enhanced the accountability of our supply chain.



A flare gas recovery initiative in the Middle East will aid our customers in lowering emissions in their operations. The project will channel recovered flare gas to produce electrical power using a gas turbine generator in an open cycle power plant. This approach will help enable our customer to avoid an estimated 4.2 million MT CO₂e throughout the project's lifespan.



Associação Cidadão Pró-Mundo (CPM) in Brazil promoted social inclusion through free English language education. We shared CPM's belief that learning another language can be a lever in personal and professional development, improving opportunities for social mobility. The Baker Hughes Foundation donated \$100,000 in support of the cause.



We will supply key equipment for Fervo Energy's five geothermal organic Rankine cycle power plants, delivering approximately 300 MW of clean, reliable baseload energy. The initiative aims to advance SDG 11 by fostering the growth of adaptable, emissions-free geothermal energy infrastructure, strengthening sustainable urban energy networks. Read more in our Planet chapter.



Global teams at 76 sites were honored with Carbon Out special designations for successfully lowering operational emissions through employee led initiatives such as HVAC system improvements, venting reductions and adoption of renewable energy. Achieving a 36.9% decrease in operational emissions since 2019, the program builds collective accountability, drives resource optimization and advanced SDG 12.



Climate Fresk workshops made climate science engaging through team-based learning, expanding from 250 to 1,000+ participants and empowering 44 facilitators globally. We built climate literacy, inspiring Carbon Out ideas and funding climate education with a \$125,000 grant. The initiative drove awareness-to-action, directly supporting SDG 13 through strengthened climate readiness and community resilience.



In conjunction with Earth Day, we joined forces with HomeReef Check Malaysia to organize a clean-up event along Pantai Bagan Lalang's coastline, with the goal of curbing plastic pollution in the ocean. Over a 2.4 kilometer area, participants gathered a total of 1,385 items, which weighed 39.4 kg.



Our workforce joined forces with the Coastal Prairie Conservancy to aid in the restoration of the endangered Indiangrass Preserve in southeast Texas. With practical volunteer work and financial backing from a \$100,000 Baker Hughes Foundation grant, these activities foster biodiversity, promote healthier ecosystems and reinforce resilience against climate challenges.



Strong governance and ethical conduct underpin our business. Our global Code of Conduct, robust compliance systems and anti-corruption standards are aligned with international expectations and SDG 16. We champion human rights across our operations, maintain transparent reporting and empower employees to speak up, reinforcing trust with partners, customers and governments.



We collaborated with the American Chamber of Commerce (AMCHAM) Malaysia and other partners to advance shared sustainability priorities via the MY AMCHAM Cares program. This partnership was recognized through AMCHAM Malaysia's Certificate of Recognition for Excellence in Corporate Social Responsibility—reflecting the value of collective action in delivering positive social impact.



People

2025 brought our unified People & Culture strategy to life

Inaugural unified Career Week, People Leader Week and Belonging Week

People First initiative expanded to 18 languages

Inaugural annual Employee Engagement survey launched

Launched performance cycle with behavioral assessments

Unified job structure introduced to boost employee growth and talent mobility

Our People sustainability strategy

2025 People Strategy



Figure 2-1: People-focused sustainability strategy

Our people drive our progress. Their dedication, problem-solving and shared purpose turn our ambitions into measurable progress, shaping the future of energy.

Our transformation follows a three phase roadmap:

- Phase One unified our organizational foundations and talent processes
- Phase Two accelerates capability building and consistency at scale
- Phase Three focuses on innovation expansion and future readiness

We have strengthened our People & Culture (P&C) function and implemented a unified talent management and learning framework based on our core values and eight behaviors.

By embedding these behaviors and fostering cross-functional alignment, we support continuous learning and development. Our recruiting and development practices aim to build an agile, resilient workforce equipped with the skills needed for ongoing progress.

By unifying recruiting, performance and leadership pathways, we clarified expectations and promoted fairness for all employees. This approach enhanced inclusivity, agility and collaboration, while our talent strategy continues to guide recruitment, development and advancement through continuous learning and skills transformation. We strive to create a workplace where everyone feels valued and empowered.

Our People sustainability strategy makes sustainability a shared responsibility, integrating it into daily routines and aligning with our People, Planet and Principles framework. This approach engages employees in helping advance our sustainability goals, supported by resources, governance and communities of practice, helping to ensure measurable progress.

Extraordinary things happen when more than 56,000 people commit to Rewriting The Energy Equation™.

Our People sustainability strategy continued

We aim to create a workplace where everyone feels valued and empowered to contribute their best.

Our unified People & Culture strategy and our People sustainability strategy are intentionally complementary:

- Our unified P&C strategy builds the capabilities, consistency and shared behaviors needed for a high-performing, future-ready workforce.
- Our People sustainability strategy amplifies that foundation by linking those capabilities to broader sustainability outcomes: embedding cultural ownership, empowering employees to champion more sustainable solutions and reinforcing that people are central to rewriting The Energy Equation™.

Together, these strategies help ensure we have both the systems and the culture required to deliver on our commitments, strengthening our talent pipeline, accelerating sustainable progress across the organization and making sustainability intrinsic to the Baker Hughes way.

We foster an innovative learning culture.

We are committed to increasing agility in skills-building, through good practices in recruiting and development. We measure the number of hours employees spend on learning and development programs. This helps us assess our workforce's knowledge and skill growth. By encouraging curiosity and embracing a digital workplace, we empower our people to adapt, grow and lead in an evolving environment.

We create a consistent, employee-centric experience worldwide.

We promote inclusion as a driver for innovation. We support inclusion and belonging through our employees' engagement in their communities and operating within our organization, as well as in their volunteering initiatives and financial contribution matching. We measure voluntary attrition as a proxy indicator. A low voluntary attrition rate often indicates that employees feel valued, engaged and satisfied with their work environment.

We support continuous learning and empower employees to reach their best.

We track development discussions and individual development plans, as well as recognize actions that drive impact, through both formal and peer-to-peer mechanisms.

We grow through performance.

We instill a pay-for-performance reward philosophy and activate sustainable talent processes to reinforce accountability and drive excellence. Blending internal talent pipeline development with targeted external talent infusions enables predictive growth and helps ensure we have the capabilities needed to deliver our strategy.

We embrace internal mobility.

We encourage the cross-pollination of skills and experiences, enable employees to explore new opportunities, develop diverse capabilities and encourage our people to contribute where they can have the greatest impact. This allows us to build a strong internal talent pipeline and promote flexible career paths that support growth and progression.



Lorenzo Bianchi, Senior Robotics Engineer

Champions Corner

Each year, we recognize outstanding individuals and teams from around the world. Our Sustainability Champions continue to deliver incredible results.

People First: Strengthening connection through culture

People First, our employee-led initiative launched in 2024 to bring culture to life by connecting colleagues through local languages, significantly expanded its reach in 2025, doubling from 9 to 18 language teams and mobilizing more than 400 volunteers. These teams hosted nearly 600 events worldwide, engaging around 48,000 attendees, strengthening enterprise initiatives, including sustainability.

By amplifying voices from across the organization and building cultural unity through language, People First ensured that 2025 was not only a year of transition, but a year defined by deeper inclusion, stronger grassroots leadership and a more connected Baker Hughes.



Baker Hughes employees, People First Event, Vietnam

Developing specialized skills for lower-carbon energy solutions

Our IET business segment launched a global hiring initiative to support aeroderivative technology as a strategic growth priority. Through this program, we recruited more than 60 professionals across India, Italy and the United States, strengthening critical capabilities in engineering, manufacturing, field operations, supply chain and repair.

This initiative matters because aeroderivative technology plays a key role in enabling cleaner, more flexible and high-efficiency energy systems. The targeted recruitment approach focused on highly specialized aviation and aeroderivative skills. It resulted in a scalable hiring model that improved quality, efficiency and predictability of our hiring process.

Baker Hughes launches Unified Career and People Leader Weeks

We held our first unified Career Week and People Leader Week in 2025, engaging approximately 11,000 employees and 3,000 managers, respectively.

Career Week offered interactive sessions, mentoring and resources to support career development. All events centered on five core pillars: knowing the Company, living our culture, performing with impact, cultivating relationships and pursuing lifelong learning. People Leader Week equipped managers with tools and insights to lead effectively and support their teams with confidence. Both initiatives achieved satisfaction scores exceeding 92%.

These events helped to reinforce growth and development as shared priorities across the organization. Together, the weeks strengthened cultural alignment, enhanced leadership capability and empowered employees and people leaders to actively shape careers, performance and engagement across Baker Hughes.



Career Week Banner

Champions Corner continued

Employees amplify our sustainability story

Sustainability isn't just a buzzword; it is one of our key behaviors expected from every employee. By rallying our entire workforce to support our sustainability strategy, we unlock a powerful multiplier effect that drives real progress. When our people see that we are truly committed to sustainability, loyalty deepens. We augment our recruiting capabilities and retention climbs. Employees want to work for a company that shares their values.

Our 2025 employee social engagement analytics say it all. Through our corporate employee advocacy social hub, a platform that allows our employees to share Company stories on their personal social media channels, our employees published more than 800 sustainability stories, sparking over 11,000 engagements, 3,000 views and 2,000 shares on social media. Standout campaigns, like Earth Day, our annual Corporate Sustainability Report launch and major awards, ignited the highest engagement rates. This is proof that our team takes genuine pride in championing our sustainability journey and sharing it with the world.



Geothermal power plants help us rewrite The Energy Equation™

Belonging Week 2025: building global connection and community impact



Baker Hughes employees celebrating Belonging Week in Chengdu, China

We brought our global teams together for our first Belonging Week, uniting more than 14,000 employees across over 20 countries and 15 languages. Through 80+ in-person and virtual events led by 200+ champions, employees engaged in storytelling and open conversations that helped employees to better understand one another's perspectives and deepen their sense of community. The week concluded with volunteer activities (such as blood donation, meal preparation for those in need and food bank support), extending our impact beyond our workplace.

When people feel respected and safe and everyone's voice is acknowledged and appreciated, our collective potential is fully realized and we can demonstrate what it means to flourish as one team.

Workplace infrastructure assessment to enhance the employee experience

We conducted a workplace infrastructure assessment to encourage site leaders to take practical actions, even small ones, to improve physical workplaces and help ensure employees feel respected and supported. Led by the People First volunteer community and local leadership, the assessment covered areas such as employee-specific needs, family and cultural considerations, accessibility, safety and personal protective equipment. The results established a strong baseline for future progress, with several sites already implementing improvements, such as adding more parking for mothers-to-be and upgraded changing facilities.

This assessment showed how small changes can have meaningful impact by strengthening inclusion, accessibility and wellbeing, fostering a workplace where people feel supported and valued.



AI-generated image for the illustrative purpose of storytelling The Energy Equation™

Asia Pacific highlights: Community impact in 2025

Volunteerism in our Asia Pacific (APAC) region, particularly China and Malaysia, led the company in terms of hours logged and impact.

In China, Baker Hughes earned two prestigious Sustainable Responsibility awards for the fourth consecutive year, recognizing its "Act for A Better Future" volunteer campaign. Since 2022, the program has engaged over 4,000 employees across 20+ initiatives supporting education, health and environmental protection, particularly for migrant and rural children.

In Malaysia, more than 200 volunteers delivered high-impact initiatives across education, health, sustainability and inclusion, contributing approximately 8,000 volunteer hours in 2025 in the APAC region. Additionally, Baker Hughes was awarded the Certificate of Recognition for Excellence in Corporate Social Responsibility by AMCHAM Malaysia, under the MY AMCHAM Cares program. This recognition highlights our commitment to create long-term economic and social value by conducting business responsibly and fostering positive impact within the communities we serve.

At the "Hats Off to a Greener Future" Annual Dinner in Kuala Lumpur, our employees participated in the "One World, One Rhythm" sustainability musical competition, showcasing cultural storytelling, recycled designs and shared commitment to a greener future.

Together, these initiatives demonstrated how purpose-driven volunteerism across our APAC region is strengthening communities and advancing a more sustainable future.

Our people drive innovation and growth

The energy sector continues to transform through sustainability developments and digitalization. At Baker Hughes, people are at the heart of what we do and our adaptability is essential to fostering creativity and developing solutions that keep the Company at the forefront of the industry.

With a global workforce of 56,337 employees (figure 2-2) at 2025 year end, we conduct business in over 120 countries. Our employees represent 151 nationalities and work across 90 countries, with more than 80% located outside of the United States (U.S.), strengthening our ability to serve customers globally through diverse perspectives and experiences. Full-time roles represent 98.8% of our total employees' roles, of which 86.7% are permanent contracts.

Agility remains critical in the energy sector and our approach helps ensure a flexible, skilled workforce capable of adapting to market conditions. In 2025, our workforce remained relatively stable, declining by less than 2% YoY. The most notable reduction occurred in the Americas, while headcount increased in Europe and MENAT, driven primarily by growth in Italy and India.

As a result of initiatives aimed at enhancing efficiency and adaptability in the OFSE business model and operations, the downturn in the Americas underscores a commitment to strengthening relationships with customers and managing industry volatility more effectively. This strategic adjustment is reflected in an overall attrition rate of 10.9%, down by 0.9% points from 2024. The reduction stems from fewer voluntary and involuntary exits and is further supported by our People & Culture initiatives.

To preserve both operational and financial adaptability, we rely on outsourced services. In 2025, we engaged 24,048 non-employee workers, with the majority assigned to manufacturing roles, as well as engineering, digital technology, field operations and service positions. This figure marks a 5.7% points rise compared to 2024, largely due to expansion in Italy and reduced activity in the Americas.

Our global workforce is a strategic asset, enabling us to support customers worldwide through local presence and global expertise.

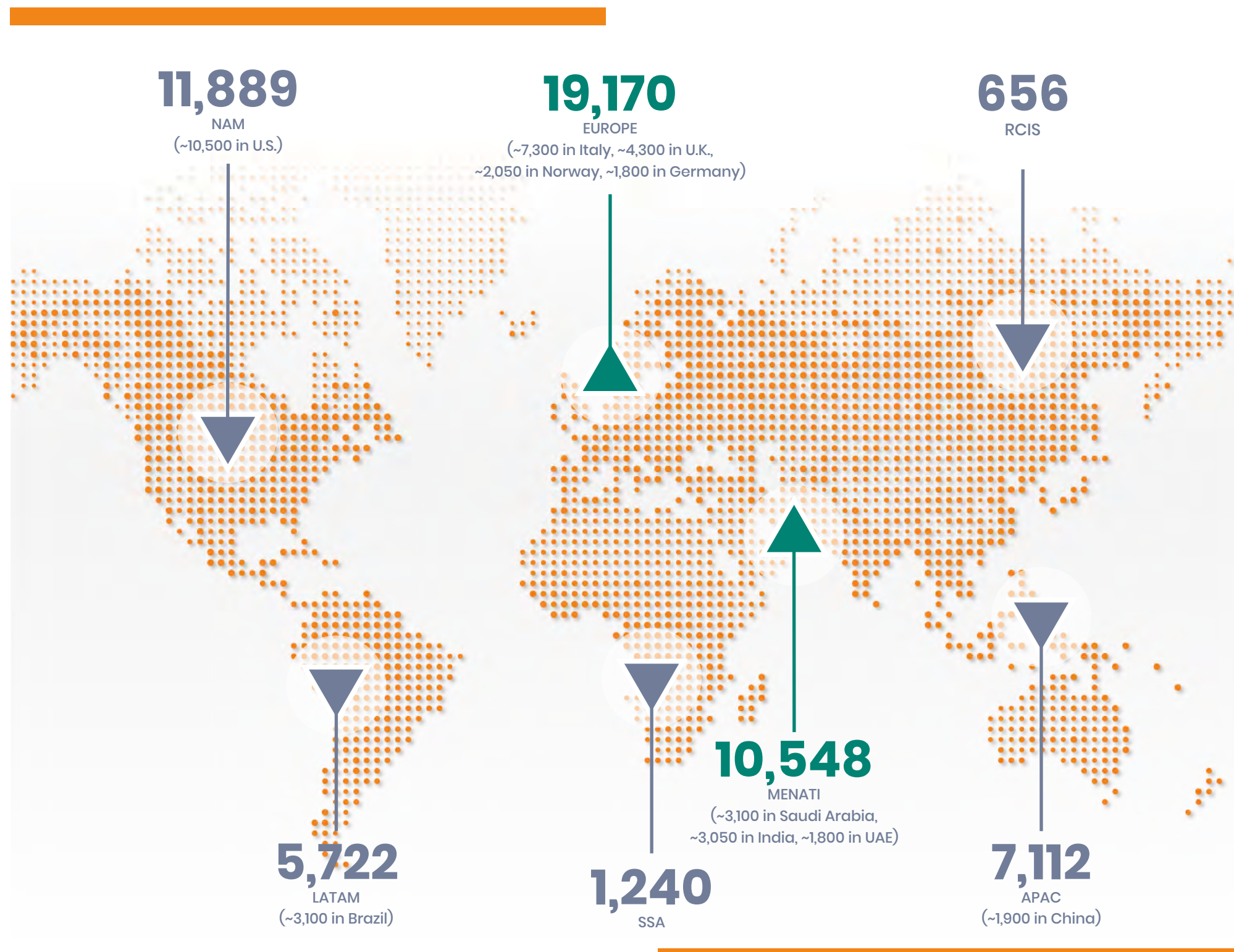


Figure 2-2: Number of employees by region. The total number of employees slightly decreased compared to 2024, with a notable decline in North America and Latin America, while Europe and MENAT recorded positive growth. Approximate figures for the ten most populated countries are also reported.

Our people drive innovation and growth continued

When individuals with a variety of expertise, experiences and perspectives collaborate, our organization’s performance benefits. The breadth of ideas that diversity brings stimulates creativity, reinforces our problem-solving abilities and helps us attract and keep talented professionals. This also results in increased employee motivation and improved productivity, allowing us to excel.

Our commitment lies in recruiting top-tier talent worldwide. By fostering an environment grounded in mutual respect, inclusiveness and collaboration, we strive to align our people around a shared vision and create a culture where everyone can contribute and thrive.

Gathering talented professionals from different backgrounds and viewpoints ignites innovation and leads to imaginative solutions. We believe that embracing a wide array of perspectives is crucial for fostering innovation and ensuring our ongoing success.



Andrea Sonnini, Shop Operator



Job function

In alignment with Baker Hughes’ business strategy, the workforce distribution by function continues to evolve. In 2025, the share of employees in commercial and enabling functions remained nearly stable compared to 2024, while the proportion in production declined to 59.3%, down 1.6% points, mainly driven by on-field and service roles in OFSE. Conversely, the share of employees in technical roles increased by 0.8% points to 19.9%, driven by engineering roles.



Employees in professional roles

Starting from 2025, we simplified our job structure by introducing a grading system ranging from 1-20, with Grade 1 representing the highest level, following CEO and Executive Leadership Team and Grade 20 the lowest. The goal of this change was to increase consistency across our businesses and align our internal structure with external market classifications, enabling more accurate compensation benchmarking. The grades are grouped into four management groups or professional levels: leadership management, middle management, junior management and other (includes all remaining employees).

In 2025, 0.4% of employees were classified as leadership professional level, 15.4% as middle management and 42.6% as junior management. Consequently, employees within grades corresponding to leadership and middle management represented 15.8% of the workforce – considered together this correlates to the Senior Professional Band and above (SPB+) category from prior Corporate Sustainability Reports, marking a slight increase of 0.6% points compared to 2024.



Workforce composition

In 2025, women represented 20.3% of the overall workforce, 18.6% within the leadership management level and 19.0% within the middle management level. Women in managerial positions matched the overall workforce representation of 20.3%.



Generations in the workforce

As we expand our deployment of new energy and digital solutions, we attract younger talent, particularly Millennials (Gen Y) and Generation Z (Gen Z), who excel with emerging technologies and are passionate about sustainability. In 2025, the percentage of people belonging to Gen Z (figure 2-3) increased by 1.8% points from 9.8% to 11.6%. At the same time, we continue to value the experience, expertise and critical industry knowledge of our older workforce to lead and mentor younger generations.

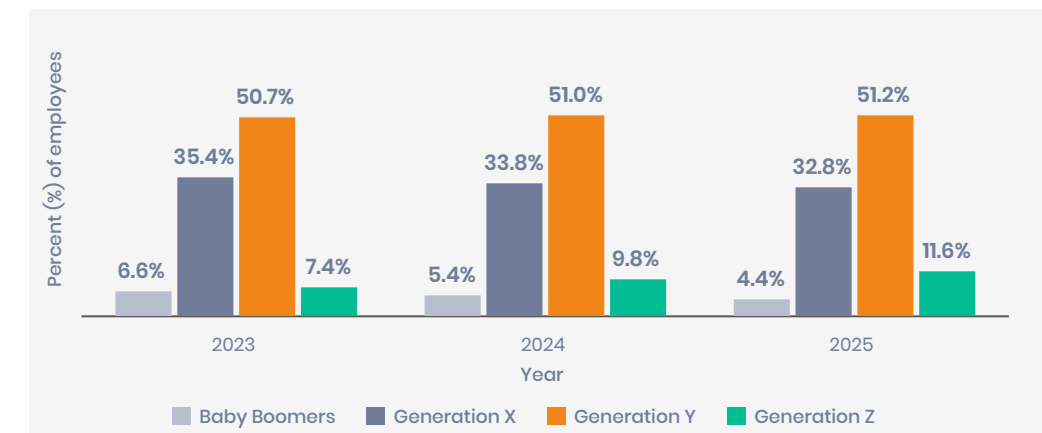


Figure 2-3: Percent of employees in our workforce by generation over a three-year period.

Note: The Silent generation is 0.01% from 2023 to 2025.

Our values, culture and behaviors to support our company strategy

Our core values guide our culture and drive our approach to sustainability throughout the company. These values encourage innovation, inclusive teamwork and integrity in every decision, ensuring we prioritize our customers, employees and the environment. As a result, sustainability becomes a shared, everyday responsibility, empowering everyone to help create a cleaner, safer and more efficient energy future.

Our culture is rooted in four values



Grow

See challenge as opportunity and learn every day.



Lead

Make, invent and perform with impact.



Collaborate

Inspire, be inclusive and bring out the best in each other.



Care

Do the right thing, always, for our customers, our people and the environment.

Eight behaviors foster trust, accountability and innovation

Eight key behaviors connect our values to daily actions, guiding communication, decision-making and teamwork across our global workforce. These behaviors foster a culture of trust, inclusion, accountability and learning, ensuring everyone understands and lives our commitments. By aligning behaviors with our goals, we empower employees to take ownership, drive progress and uphold integrity and innovation.

Our eight behaviors are foundational to our strategy implementation and reflect another step in advancing our high-performance culture.



We trust and respect one another.



We are inclusive and take care of each other.



We listen and communicate transparently.



We embrace change and learn continuously.



We strive to improve and innovate courageously.



We keep sustainability top of mind in everything we do.



We create value for customers, ensuring satisfaction at every point in their journey.



We drive performance, celebrate successes and win together.

Keeping sustainability top of mind

The business landscape is shifting fast. Demonstrating accountability in both environmental and social matters has become a necessity rather than a choice. Sustainability strengthens our strategy, drives innovation, boosts product efficiency, supports customers and helps us meet rising regulatory expectations.

Keeping sustainability considerations top of mind is also one of our eight core behaviors. While the business case for sustainability is clear, the real differentiator is the how.

Turning intent into action

In November 2025, we launched "Sustainability by Personas," a curated set of resources that helps employees connect sustainability considerations to their daily work.

The guides offer:

- Quick-start actions to begin or accelerate a sustainability journey
- Role-specific behaviors that drive efficiency, reduce risk and support responsible decisions
- Tools to build future-ready skills
- The foundation for further development

Throughout 2025, we expanded resources to support every employee:

- Sustainability Knowledge Center and MySupport Sustainability for centralized learning and requests
- Online sustainability training
- Continued growth of Renew, our employee-led Community of Interest fostering peer learning and engagement

Learning that meets real needs

We also delivered targeted workshops across regions, covering the business value of sustainability, our strategy and real examples of innovation in action. These sessions were built directly around what teams told us they needed.

When employees are actively involved and empowered to make a positive difference at work, we are more sustainable as a company.

Our unified talent strategy drives workforce excellence and growth

By attracting and developing the best talent, we work to ensure we have the right mix of skills, capabilities and perspectives to address the world’s most complex challenges.

At the end of 2024, we launched our unified talent strategy and throughout 2025 we advanced targeted initiatives to unlock the full potential of our workforce and achieve excellence together. Our unified talent strategy strengthens our culture, accelerates capability building and equips our global workforce to deliver growth and innovation.

In 2025, we remained focused on developing a consistent, enterprise-wide approach to talent that aligns our people practices with our long-term sustainability ambitions. The strategy integrates leadership development, skills transformation and inclusive culture initiatives within a single, cohesive framework, supporting a global workforce conducting business across more than 120 countries.

By unifying these efforts, we work to ensure that every employee, regardless of geography, business segment or career stage, has access to the tools, learning pathways and opportunities needed to grow and contribute to our shared commitments. Our approach also strengthens governance across succession planning, talent assessment and mobility, enabling equal access to leadership development and ensuring we build the well-defined organizational capabilities required to deliver our strategy.

Here’s how our unified talent strategy adds value:

Consistency across businesses

Our unified talent strategy helps ensure that we maintain the same standards and practices across our global operations. This consistency is crucial to align our diverse workforce with our core values, eight behaviors and strategic objectives, including having a future-ready workforce.

Attracting and developing top talent

In a competitive global market, our talent strategy helps us attract high-caliber candidates and retain our top performers by offering clear growth opportunities and a positive work culture.

Enhanced employee experience

By integrating our talent management processes and a unified learning framework, we provide our employees with a seamless and positive experience. This includes development opportunities for upskilling and a supportive work environment that fosters growth and innovation for every employee, everywhere.

Improved agility

In the energy sector, agility is key. Our talent strategy allows us to quickly adapt to changing market conditions by having a flexible and skilled workforce ready to meet new challenges.

Promotion from within

We routinely promote talent within the organization. This reflects our confidence in our talent development and identification processes, demonstrating that building a career at Baker Hughes is real and achievable.

Our unified, enterprise-wide talent approach ensures every employee, everywhere has the tools, path and opportunities to perform, grow and lead.



Figure 2-4: Our three-phased talent strategy promotes agility and enables Baker Hughes to meet our business needs.

Attract and identify with passion and purpose

Our employee value proposition aims to attract and retain the most talented people

To the outside world, a strong employee value proposition signals who we are and what we believe in. It helps us attract talented people who may never have imagined a career in the energy sector. Solving The Energy Equation™ requires fresh ideas, a variety of perspectives and game changing technologies. While the industry has made important strides, sustaining this progress depends on empowering the next generation, who are motivated by curiosity, creativity and a desire to make a meaningful difference. Each generation brings new skills and insights that strengthen our teams and expand our capacity to innovate. As we look toward 2030 and 2050, early-career professionals entering the energy space today will be the ones leading the final push toward a sustainable future.



Your passion, our purpose

Our employees are driven by the opportunity to take on the world's toughest challenges. Our purpose to make energy safer, cleaner and more efficient resonates deeply across our organization and inspires why we show up each day.



Your vision, our innovation

With a long legacy of innovation, we are using our expertise to reduce the environmental impact of our traditional operations while developing new technologies that support a more sustainable future.



Your potential, our growth

Our people want to learn, advance and contribute within a truly global organization. They value stretch assignments, mobility opportunities and meaningful career pathways.



Your individuality, our inclusivity

Our differences fuel creativity and better solutions. When people feel safe, supported and able to thrive, the entire organization moves forward. We prioritize wellbeing and offer flexible options that help employees find the balance that works for them.

Across all of this, our commitment remains the same: to attract, retain and empower the best talent by living our values, demonstrating respect and ensuring every employee, both current and future, can see themselves as part of Rewriting The Energy Equation™.

Advancing workforce readiness through internal development and external recruitment

Profitable expansion depends on having people in the right roles, at the right time, with the right skills. In 2025, we continued to strengthen our workforce through data-informed planning that balances internal mobility with external hiring globally and locally while valuing variety of perspectives and ensuring strong governance in talent management. By investing in both internal development and external expertise, we are committed to build agile, future-ready teams equipped to meet evolving business challenges, retain critical talent and attract new ideas.

Over the year, we filled open positions from both internal and external sources. Specifically, 3,659 internal employees were either promoted or transferred to new roles, underscoring our commitment to career development and internal movement. Meanwhile, 6,062 new hires, including those brought in through mergers and acquisitions, joined our company, enriching our workforce and introducing new ideas.

Internal appointments accounted for 37.6% of all filled roles in 2025, reflecting an increase of 2.4% points from 2024 and 6.4% points from 2023. The growth in internal hiring can be credited to refined talent evaluation processes, more effective succession planning and a deepened focus on internal mobility, all of which motivated employees to seek new roles within the organization.

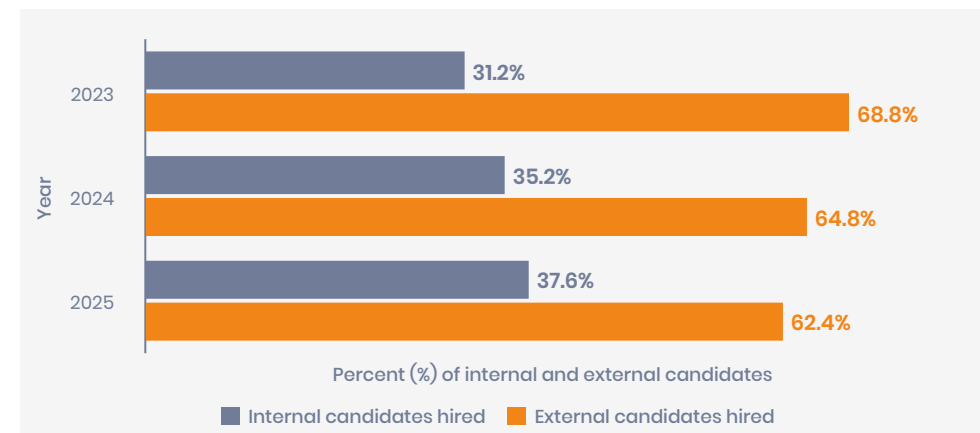


Figure 2-5: Percent of internal and external employees filling open positions over a three-year period.

By balancing internal mobility with external hiring, we build a future-ready workforce that retains critical expertise, strengthens engagement and stays competitive in a rapidly evolving market.

Attract and identify with passion and purpose continued

Strengthening our Science, Technology, Engineering and Mathematics talent pipeline to drive the industry challenges

We recognize that STEM capabilities are critical to address industry and energy expansion challenges through innovative and sustainable solutions and represent a key competitive advantage. To build a strong pipeline of future talent, we collaborate closely with educational institutions to inspire interest in STEM disciplines, support learning and skill development and create early connections with potential candidates.

This approach enables us to attract technicians, graduates and early-career professionals whose capabilities align with our evolving business needs. This is what happened in 2025 in Italy and India, where we registered the main increase in STEM roles due to external hiring both in engineering and digital technology.

Modernizing the global career experience to expand access, inclusion and reach

We are dedicated to creating an inclusive and accessible experience for every candidate, which is essential to building our future workforce. As the industry evolves, so do candidate expectations. They now seek transparency, simplicity and genuine connection. We strive to meet these expectations by continuously improving our hiring processes.

In 2025, we modernized our global career site to improve accessibility and ease of use, introducing innovative tools that simplify how candidates search and apply for roles. As part of this effort, we expanded language accessibility by adding six new options: Portuguese, Spanish, Czech, French, Italian and German, with plans to introduce additional languages in 2026.

These enhancements help us reach a broader talent pool and offer a hiring experience that reflects our values as a responsible energy technology company. By providing localized content and a more inclusive digital experience, we are better positioned to engage global talent communities and enable more individuals to pursue careers at Baker Hughes.

Using new tools to improve how we connect with talented people

Our talent acquisition strategy, developed in partnership with our global recruitment processing outsourcing provider, now uses advanced technology to broaden access to critical skills worldwide while strengthening our social and environmental impact. Instead of replacing recruiters, new tools support them by taking on high-volume tasks such as curriculum vitae reviews and interview scheduling. This allows our teams to focus on what matters most: advising the business, engaging with candidates and stakeholders and contributing to strategic workforce planning.

We track progress through key performance indicators such as local-market hiring trends, emerging talent conversion, accessibility and experience outcomes for both candidates and hiring managers.

AI-supported sourcing and analytics help us identify specialized talent across global markets, improving the quality and coverage of hard-to-fill roles. The model is designed with privacy-by-design principles, clear governance and required human oversight to help ensure hiring remains compliant and skills-based. Regular bias checks and consistent global evaluation standards reinforce this commitment.

By integrating these solutions, our talent acquisition model becomes faster, more transparent and insight-driven, which enables efficient, compliant and consistent hiring. This operational excellence is essential as we enter Horizon Two.



Co-generation area, Florence, Italy

Engage and develop to strengthen and grow

As we transition into Horizon Two, our employees are well-prepared for upcoming challenges, consistently delivering strong performance. However, we recognize the importance of further enhancing the skills necessary for future success. A robust talent pipeline remains fundamental to our vision. We deliberately focus on supporting development throughout all phases of an employee’s professional journey, enabling ongoing innovation, adaptability and leadership to address the evolving demands of the energy sector.

New unified job structure based on grades to advance talent growth and mobility

As part of modernizing our talent practices, we transitioned from band-based evaluations to a pay-grade structure and launched a unified job architecture across all Baker Hughes organizations. This provides greater transparency on roles, responsibilities and career pathways, aligns more closely with external market benchmarks and supports more accurate compensation decisions.

Unlike traditional band systems often associated with hierarchy or title, the pay-grade model offers a clearer view of opportunities at each level and the skills, experience and impact they require.

This shift allows us to place greater emphasis on growth potential and scope of impact, focusing on how employees contribute rather than where they sit in the organization. We recognize influence on outcomes, the ability to take on broader or more complex responsibilities and the behaviors demonstrated in driving work forward.

By using pay grades as a structural foundation while assessing talent through capability, contribution and potential, we enable a fair, market-aligned and future-focused approach to development, advancement and succession that is grounded in the impact employees deliver today and the opportunities they can unlock tomorrow.

Our talent framework strengthens succession and growth

To support this, we bring all of our people processes together under one integrated approach:

- Our annual talent assessment and succession planning cycles, led by people leaders across the company, help ensure we have the visibility and continuity needed to anticipate future leadership needs.
- Throughout the year, our performance development process enables ongoing, two-way conversations about priorities, progress and growth.
- Through individualized development plans, employees chart their own course, clarifying their “North Star” and identifying the experiences and capabilities required to reach it.

We refreshed our talent identification framework in 2025 to better reflect the diversity, strengths and potential within our global teams. We expanded our existing model from three categories to four, giving people leaders a more precise way to recognize different types of high potential, as well as individuals whose skills or aspirations may be better aligned to other roles within the organization. For those identified as high-potential or emerging talent (or talent to watch), individualized development plans are now required, reinforcing our commitment to purposeful career development. We also strengthened how we assess an employee’s ability to be promoted, evaluating not only readiness for the next step but also the capacity to take on broader scope and impact.

By developing our people, our workforce is prepared to address the world’s most difficult energy challenges now and in the future.

Strengthening long-term workforce resilience through succession planning

Beginning in 2025, succession planning became mandatory for executive and senior leaders from one to four layers below the CEO and for people leaders in leadership levels, reinforcing our commitment to building a high-performing, future-ready workforce.

All of these enhancements let us recognize talent beyond titles and grades, aligning with the dynamic, cross-functional skills needed to continue rewriting The Energy Equation™.



Karolina Moc, Quality Experience Professional

Engage and develop to strengthen and grow continued

Enhanced performance evaluation process balances goals and behaviors

Rewriting The Energy Equation™ requires a workforce that grows with purpose, performs with clarity and leads through meaningful behaviors. The Performance Development process supports this by giving employees a structured and transparent way to understand expectations, demonstrate impact and continue developing throughout the year.

Each performance cycle begins with the setting of clear, aligned goals that reflect business priorities and customer needs. In 2025, the process was strengthened to enhance accountability and reinforce the behaviors that shape our culture. Rather than focusing solely on outcomes, the enhanced approach gives equal weight of 50% each to what is delivered (the goals achieved) and how it is delivered (the eight behaviors demonstrated along the way). This new structured rating system creates consistency and clarity across teams and roles, helping employees understand what excellence looks like in both outcomes and conduct.

To support year-round collaboration and growth, quarterly touchpoints are encouraged and both mid-year and year-end conversations are mandatory. The mid-year touchpoint offers employees the space to pause, reflect on progress, celebrate successes, adjust goals when needed and revisit their development plans with intention.

The year-end summary touchpoint brings the year together with a clear record of contributions: what was delivered, how each employee supported customers and business priorities and strengths demonstrated. Development needs and related actions for growth are also captured. Employees begin with a self-assessment of their goals and behaviors based on the pre-defined ratings; people leaders then review inputs, offer their own assessments and provide forward-looking guidance. To enrich these conversations, employees are strongly encouraged to request feedback from a broader network, ensuring a fuller understanding of impact and opportunities.

The process is mandatory for employees at the junior management level and above, with optional participation available to all others. Timely reviews remain essential as they help individuals understand their growth trajectory, recognize achievements and identify the steps needed to reach their full potential in a rapidly evolving energy landscape.

By strengthening this process, the organization reinforces a culture where performance, behavior and development move together, empowering people to grow, contribute and lead.

In 2025, year-end summary touchpoint completion declined by 4.8% points compared to the prior period. This decrease was primarily driven by two sub-organizations which exited in early January 2026, for which the process was not mandatory and largely not completed. Excluding these organizations, the 2025 completion rate remained broadly stable versus 2024 (approximately 74% overall and ~98%¹ for employees at grade 11 and above).

Individual Development Plans

Our Individual Development Plans (IDPs) are personalized programs designed to assist employees in articulating, clarifying and sharing their long-term professional ambitions. These plans are required for employees identified as high potential or talent to watch.

The components of our IDPs include:

- **Self-assessment:** Individuals analyze their existing abilities, recognize their strengths and determine where improvement is needed.
- **Goal setting:** Employees devise goals that are specific, measurable, achievable, relevant and time-bound, ensuring these objectives correspond with their interests and long-term aspirations, all guided by a central vision or "North Star."
- **Action plan:** Employees, considering their main objectives, strengths and areas for growth, establish the essential developmental targets and the steps necessary to achieve them, while also identifying any barriers. Activities may include pursuing training, finding mentors, engaging in coaching or acquiring new practical experiences.
- **Regular review:** Both employees and their supervisors consistently review the progress made, making changes to the plan when required.

With over 10,000 employees in grades 1–9 now owning an IDP, representing about 46% completion overall and a 29% increase YoY and almost 3,000 High Potentials and Talent to Watch engaged (about 76% completion, 30% increase compared to 2024), we are seeing a powerful signal that our people are motivated, committed and actively investing in their growth.

Our 360° talent management allows people to set their career ambitions and turn them into reality.

Employees' effort in investing in their growth

~98%

Year-end summary touchpoints completed by employees² at grade 11 and above

~76%

IDPs completed by High Potentials and Talent to Watch

¹ In our 2024 Corporate Sustainability Report, referred to as "% of employees receiving regular performance and career development reviews by career band - SPB+"

² Excluded those employees belonging to organizations exited in early January 2026

Engage and develop to strengthen and grow continued

Our learning framework empowers our workforce

A future-ready workforce depends on continuous learning, curiosity and the ability to adapt. Learning and development are central to how we grow talent, build critical capabilities and prepare our people to meet the evolving needs of the industry. Our approach focuses not just on gaining new skills, but on empowering individuals to expand their impact and achieve their full potential, explore new pathways and shape meaningful careers.

Our learning ecosystem blends in-person and digital experiences, supported by a portfolio of more than 80,000 on-demand courses across leadership, technical and functional domains. In 2025, employees completed an average of 27.5 hours of learning, nearly five hours more than the prior year—with additional hours spent utilizing external learning portals not quantified. The recorded increase is primarily driven by newly assigned mandatory training modules for all employees on topics such as brand standards, responsible use of AI, data retention and cybersecurity. This helps ensure our workforce remains equipped to operate safely, responsibly and in alignment with evolving expectations.

Technical and functional development

Employees have access to learning about equipment, technologies, digital tools and efficiency practices delivered in multiple formats. We build on this foundation with purpose-driven offerings such as the College of Energy Technology and the Competency Development and Management Program for our sourcing and supply chain population. This expands opportunities for skill-building in technical and functional disciplines that support our long-term strategy.

Building sustainability awareness

Employees have access to the Sustainability Knowledge Center, the Sustainability Sales Enablement Hub, foundational online courses about greenwashing and our sustainability strategy, on-demand learning sessions and workshops and courses about life cycle assessment.

Together, these resources provide insight into market trends, regulatory drivers, emissions reduction initiatives and the policies shaping the energy landscape—helping employees understand their role in advancing a more sustainable future.

Leadership and professional development

The Baker Hughes Unified Learning Framework provides a consistent yet flexible approach for employees at all levels—from individual contributors to senior leaders. This integrated model aligns learning with performance development, talent identification, succession planning and individual development plans, ensuring that growth is embedded into each stage of a career. The curriculum goes beyond capabilities and domain expertise, while prioritizing the skills most essential for navigating market cycles and driving business outcomes, including project management, change management and digital literacy.

Some of the learning and development opportunities include:



CORE Evolution, a shared learning community for all employees, with JOURNEY as a dedicated space for people leaders. It offers flexible, learner-driven experiences including virtual sessions, mentoring, peer circles and employee-led discussions. For people leaders, the JOURNEY community provides a dedicated space to sharpen leadership capability and connect teams to the Company's strategy and transformation.



Our early-career and mid-career rotational programs continue to develop emerging leaders. ASPIRE, a two-year program for recent graduates, builds functional and leadership capabilities through global rotations and project work, aimed to accelerate development and retain early-career top talent. IMPACT, a three-year nomination-based program, develops top-performing mid-career employees by placing them in rotational assignments and projects that accelerate readiness for future leadership opportunities.



Nomination-based leadership experiences further support the development of identified talent. These programs strengthen strategic thinking, communication, innovation, financial acumen and people leadership through curated pathways, such as excelling as individuals, creating high-performance teams and mastering complex team dynamics. Selected employees also participate in the IMPACT program or receive customized learning journeys that combine curated certifications, executive coaching and targeted development aligned to their IDPs.

~11K+3K

Employees engaged respectively into the Career Week and People Leader Week

>92%

Satisfaction score for both Career and People Leader week

500+

Talents who attended the nomination-based leadership experiences

Reward and recognize powerful accomplishments

Pay-for-performance drives competitive and equitable rewards

Acknowledging and rewarding employees is crucial once we have attracted and developed our talent, as it demonstrates appreciation for their efforts. Our compensation strategy is based on a pay-for-performance model, which evaluates both results and how they are accomplished. Our organization is committed to ensuring that all employees receive fair and just compensation.

To ensure our compensation and benefits remain competitive, equitable and fair, we routinely benchmark our total rewards against industry leaders and local market standards, aligning them with individual and team performance in a meaningful way.

Comprehensive global rewards and benefits

A wide-ranging portfolio of rewards is available to our employees, intended to acknowledge performance, reinforce desired conduct and promote wellbeing. Our rewards and benefits programs cater to the diverse needs of our global workforce and are structured to grow with employees throughout their careers.

Standard benefits, such as healthcare coverage and life insurance, are accessible in most locations. In addition, we grant a selection of leave options to accommodate employees' needs for family and personal time. We remain dedicated to evaluating and implementing flexible working solutions such as flexible hours, compressed workweeks, hybrid models and remote work arrangements to help employees achieve an optimal work-life balance. Adhering to the legal requirements of each country, we set clear boundaries on work hours and overtime and provide paid annual leave to our workforce.

Here's how we reward our employees:

Salary and bonus: Our compensation package extends beyond a competitive base salary, featuring various bonus programs customized for each position. These include corporate bonuses, field-specific rewards, sales incentives and long-term incentive plans. These benefits are crafted to acknowledge effort and commitment, helping our employees feel appreciated and inspired.

Financial benefits: To assist employees in securing their long-term wellbeing, we make available a range of benefits such as life and disability insurance, educational support, tuition reimbursement, retirement savings plans and participation in an Employee Stock Purchase Plan. Should involuntary staff reductions be necessary, we follow applicable notice period legislation and engage with works councils, provide severance pay that fulfills or exceeds statutory obligations and, in many areas, offer outplacement services.

Lifestyle support: Recognizing how crucial work-life balance is, we have implemented flexible work schedules and remote work options, along with customized policies, to accommodate the distinct requirements of our employees, regardless of their location.

Health and wellbeing: Our employees have access to an extensive selection of healthcare and wellness benefits, such as private medical, dental and vision coverage, along with a round-the-clock Employee Assistance Program that delivers confidential support at any time. In 2025, we placed greater emphasis on supporting the mental health and emotional wellbeing of our workforce.

Parental leave: In 2022, we established a policy granting at least 18 weeks of fully paid parental leave to primary parents and two weeks to secondary parents in every country. The following year, we initiated a gradual rollout of our Global Parental Leave policy, focusing on our capacity to monitor and report the associated data transparently. By the end of 2025, this policy had been implemented in 50 out of 90 countries and our data-tracking capabilities had expanded to cover over 87% of the workforce, including additional European countries such as Italy. This broader coverage helps explain the increase in employees taking this type of leave in 2025 compared to 2024.

Global mobility: Leveraging our global presence, we support international assignments through financial and logistical assistance. In 2025, we enhanced relocation benefits, adding support for pets, partner job searches and childcare. We also piloted the "Mobility Meets" initiative in four countries to help relocated employees connect and build community. By making mobility more human-centric, we strengthened belonging and enabled smoother transitions across borders.

Energize rewards and recognition: Building a culture of recognition not only encourages high performance and engagement but also strengthens bonds, promotes appreciation and drives inclusion and results. Importantly, it adds value to the organization, as employee disengagement can be a significant expense. Our Energize program serves as a global initiative to acknowledge and celebrate major achievements within our teams. Since its relaunch in 2024, we have prioritized employee input to determine its evolution. Through focus groups involving 150 employees from a range of roles, departments and locations, we identified and implemented several enhancements launched in July 2025. These upgrades, such as increased award amounts enabling more managers to acknowledge their teams, have made the program both more equitable and effective. In 2025 alone, employees submitted about 104,000 recognitions, benefiting more than 60% of our workforce.



Inia Oboigbator, Finance Advisor

Creating impact through inclusion, belonging and employee engagement

Fostering inclusion and belonging drives success

Our approach to inclusion and belonging centers on fostering a workplace where everyone’s voice is valued and respected, uniting around our shared purpose.

The concepts of inclusion and belonging are closely linked. Inclusion is about cultivating a setting where people from various backgrounds and perspectives are acknowledged, respected and actively involved in making decisions, ensuring that everyone has fair access to opportunities and resources. Belonging, on the other hand, refers to the sense of being embraced and appreciated on a personal level.

We are committed to fostering an inclusive culture where employees feel safe to be their authentic selves and fully engaged in their work. A strong sense of belonging drives higher engagement, loyalty and productivity, strengthening overall performance. By supporting inclusion and belonging, we attract and retain top talent, strive to enhance innovation and decision-making and build stronger relationships with clients, partners and investors.



Michelangelo Bellacci, Principal Engineer

Here’s how the People & Culture team support our strategy:

Our focus is on building and strengthening a global talent pipeline while prioritizing development and retention. Leaders are held accountable for integrating Baker Hughes’ culture and behaviors across their areas of responsibility. Our enterprise-wide talent strategy allows us to measure the outcomes and progress of our efforts, further developing accountability and helping ensure transparency. Our talent acquisition efforts support the engagement, development and retention of talent across the organization.

- **Learning on demand:** We continued to improve and deliver multiple learning experiences, including workshops on inclusive leadership.
- **Inclusive culture :** We are committed to attracting, retaining and developing the most talented people by investing in recruiting and development programs.
- **Employee Engagement survey:** This helps to assess employees’ experience of working at Baker Hughes. Outcomes include providing actionable insights and resources to people leaders to improve our work environment.
- **Belonging Week:** This event connects employees globally through conversations on inclusive behaviors and community engagement, reinforcing our commitment to belonging.
- **Energy Forward stories:** This flagship thought-leadership and storytelling platform features our progress on the external website, LinkedIn newsletters and internal communications.
- Through our [Baker Hughes website](#), we transparently share our commitments and progress with external stakeholders.

Employee voices fuel our success. When we create a supportive, engaging workplace, our people thrive and so do we.

Inaugural Employee Engagement survey

Over the past year, we advanced a series of initiatives to enhance the employee experience, culminating in the launch of our first-ever Baker Hughes Employee Engagement survey. This milestone marked an important step in our unified listening strategy, designed to drive meaningful change and cultivate a more engaged, motivated and innovative workforce.

Launched in October 2025, the survey was accessible to all employees in 64 languages, regardless of role or location. It gathered actionable insights across key areas including inclusion and belonging, health and wellbeing, transformation, compliance and our eight behaviors.

With an exceptional response rate of approximately 63% and results aligned with industry benchmarks¹, the survey demonstrates our commitment to making Baker Hughes a great place to work while reflecting employees’ loyalty, satisfaction and belief in our mission.

What went well:

- We exceeded benchmarks in goal setting and freedom of opinion.
- Strong results in inclusion and belonging reflect a positive, respectful work environment.
- High scores in behaviors and compliance demonstrate solid ethical confidence.

Where to improve:

- Further strengthen health and mental wellbeing.
- Improve clarity and support during organizational change.
- Enhance career development and recognition.

More than 230,000 employee comments were collected to inform concrete, team-level actions in 2026, supported by dashboards, tools and company-wide initiatives—building momentum and positioning Baker Hughes to be the very best it can be.

¹ Baker Hughes’ engagement score compared against the Manufacturing-Capital Goods average

Creating impact through inclusion, belonging and employee engagement continued

Employee-led communities enable employee engagement and social impact

We believe that when employees feel valued, connected and highly engaged, they collaborate more effectively, bring forward ideas, pursue continuous improvement and deliver stronger results, fueling innovation and positive outcomes for all stakeholders.

When engagement and belonging are reinforced through both enterprise-wide initiatives and employee-driven efforts, teams perform at their best and extraordinary results follow.

Here’s how employee-led initiatives help to build a culture of inclusion and foster the sense of belonging:

- **Employee Resource Groups (ERGs) and Community of Interest (COIs)** play a big part in building our inclusive culture. These employee-led groups embed inclusion into daily work practices. They bring together employees with shared interests or experiences, helping to drive change and engage with our external communities.
- **People First** enables employees to connect, learn and discuss our culture, regardless of their native language and technology access.
- **Cultural ambassadors** promote our culture, values and behaviors in their organizations on a voluntary basis.
- **Community engagement and volunteerism:** We encourage community engagement and volunteerism, contributing significantly to communities through our matching gift and volunteer grant program.
- **Championing employee causes:** We champion causes that our employees are passionate about, which in turn helps them live our corporate values and behaviors. Our employees become strong advocates for our brand and purpose as they continue to amplify this via their own social media and communities.

Employee Resource Groups are instrumental in fueling our culture and supporting our strategic goals

ERGs are voluntary, employee-led groups whose aim is to foster an inclusive workplace. Our eight ERGs provide employees with personal support, opportunities for connection and learning and a strong sense of community. They help strengthen engagement and cultivate a strong sense of belonging across the organization.



Figure 2-6: Our eight ERGs provide employees with personal support, opportunities for connection and learning and a strong sense of community.

In 2025, 10,137 employees were enrolled in at least one ERG, with more than 50% choosing to participate in multiple groups. This represents 17.6% of our active workforce—an increase of 1.6% points compared to 2024.

Enrollment increased significantly following Career Week and Belonging Week, when targeted communications, dedicated sessions and senior leader engagement reinforced the strategic value of ERGs.

Membership growth was further supported by locally hosted events across ERG hubs, with collaboration among ERGs and other employee communities emerging as a key success factor.

Italy was particularly active during the year, recording the highest country-level percentage increase in participation. In addition, a targeted and impactful campaign drove strong proportional growth in the Black Employee Network and Enabled ERGs, which experienced the most significant relative increase in membership.

Engaging production and field-based employees remains a challenge, but coordinated efforts across People First, ERGs and inclusion teams are delivering encouraging progress.

Beyond engagement, ERGs drive social impact. In 2025, ERG-nominated organizations received more than \$800,000 in Baker Hughes Foundation grants for the fifth consecutive year—supporting education, environmental quality and health and wellbeing supporting the SDGs. Through nonprofit partnerships, ERGs also promote volunteerism and address key social challenges worldwide.

Communities of Interest promote collaboration and knowledge sharing

Through our six COIs, employees can engage in meaningful projects that drive social change and support charitable initiatives, focusing on areas such as environmental quality, education and opportunity and health, safety and wellbeing.

In 2025, we strengthened our six COIs, fostering an engaged and dynamic work environment. In partnership with the Baker Hughes Foundation, these groups helped direct more than \$300,000 to charities they nominated.



Figure 2-7: Our six COIs foster a sense of purpose and belonging among employees by aligning their passions and interests with Company initiatives.

Creating impact through inclusion, belonging and employee engagement continued

Our Renew Community of Interest keeps sustainability top of mind

Renew’s mission is to build a vibrant community where employees can connect, share resources and inspire one another to bring sustainability into both their work and daily lives. As a global network, Renew gives Baker Hughes employees a space to exchange ideas on sustainable living, learn from one another and take part in volunteer and philanthropic initiatives that support our sustainability goals.

Renew’s work centers on three pillars—sharing, learning and engaging:

- **Share:** Create a forum for exchanging ideas and best practices that help employees contribute to a more sustainable future, at work and at home.
- **Learn:** Deepen understanding of sustainability and the energy expansion through internal and external tools, resources and learning opportunities.
- **Engage:** Offer volunteering and philanthropic activities and connect employees with organizations aligned with our energy expansion goals.

In 2025, more than 1,800 Renew members (47% increase vs 2024) across Baker Hughes shared a common desire to keep sustainability considerations at top of mind, acting as catalysts for positive environmental and social impact. More than 50 events across our seven regions were delivered, including community clean-ups, tree-planting activities, toy-book-clothes swaps, school renovations and shed-painting initiatives.

Renew also sponsored a science-based workshop by Climate Fresk to raise climate change awareness, promote sustainable practices and generate ideas for our Carbon Out program while reinforcing Company strategy. Participation increased from 250 in 2024 to over 1,000 in 2025, involving both Baker Hughes employees and external participants.

To broaden sustainability awareness, global learning sessions were organized on topics such as biodiversity, emissions management and renewable energy featuring internal experts, while other sessions such as those on microplastics and their effects on human health were delivered by external speakers. In addition, approximately ten “Kahoot!” sessions were hosted to build sustainability knowledge in a fun and interactive way.

The Renew COI also championed a partnership with Goonj, an India-based charity focused on building dignified sustainable relationships between cities and villages using surplus material, which resulted in a \$100,000 charitable grant from the Baker Hughes Foundation.

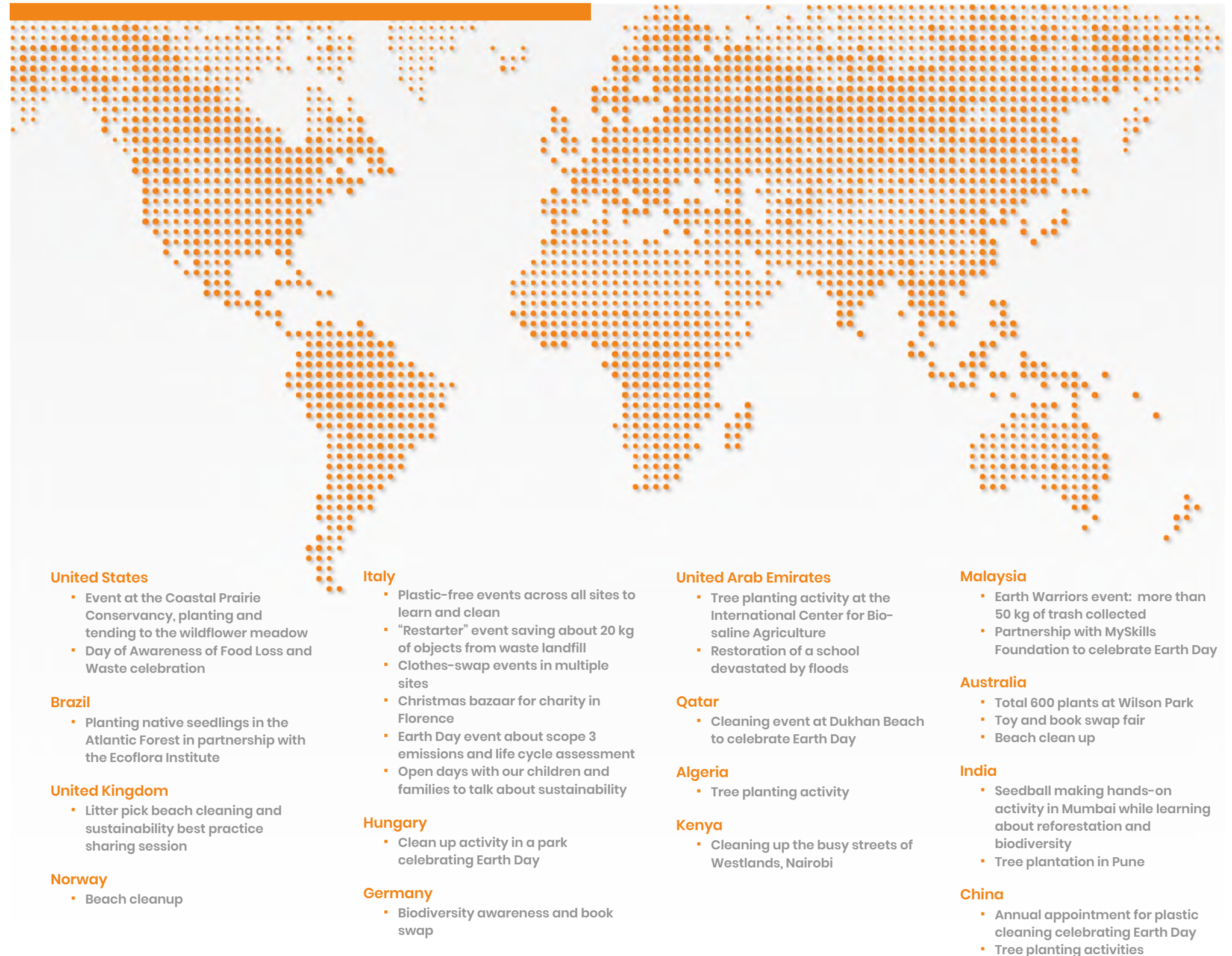


Figure 2-8: Examples of Renew activities in 2025 across countries.

Creating impact through inclusion, belonging and employee engagement continued

Leading with care to strengthen wellbeing and engagement

Wellbeing is more than priority, it is a shared journey. Wellbeing looks different for everyone, but what matters is that we make time for it, consistently and intentionally.

Aligned with our value of Care, our Living Well strategy provides employees and their families with a wide range of resources, benefits and learning opportunities designed to nurture an inclusive culture and help each person take charge of their wellbeing.

The first global Wellbeing Survey, launched in November 2024, offered valuable insights that highlighted both our strengths and the areas where we had opportunities for growth, shaping well-structured action plans at both the global and local levels.

Throughout 2025, our leaders across the organization modeled their commitment by prioritizing wellbeing within their teams: checking in, setting wellbeing goals and using the leadership wellbeing guide to spark conversations and share practical tools. These efforts reinforced that leadership is not only about performance, but also about care, empathy and human connection. The results were encouraging, mainly related to health and wellbeing, where, through the Employee Engagement survey, we saw improvements since our 2024 survey outcomes.

In 2025, the Living Well team, supported by the Living Well COI, delivered several high-impact initiatives, including a global Wellbeing Week and a Heart Health awareness campaign that engaged employees through workshops and challenges logging 75 million steps. We also launched a Financial Wellbeing campaign that reached more than 3,000 employees. To reflect regional differences in financial systems and local needs, country teams led tailored initiatives, helping ensure the support provided was relevant and impactful across geographies.

Through the Living Well COI nomination, Baker Hughes Foundation awarded \$50,000 to the Houston Area Suicide Prevention Coalition in 2025.

Creating a workplace where people choose to stay and grow

In 2025, we launched the enhanced performance development process and the unified learning framework. We scaled up the People First initiative to 18 language teams and celebrated Career Week, Wellness Week and People Leader Week, demonstrating our inclusive culture. Each of these initiatives has been intentional and helped us to be ready for Horizons Two and Three, leveraging a more stable and engaged workforce.

At year end, our total voluntary attrition declined by 0.6% points year-over-year to 5.4%. This downward trend was reflected across all regions and employees' age groups and we saw fewer women deciding to leave. These outcomes signal strong employee satisfaction and reflect the effectiveness of our P&C strategy.

Notably, turnover among employees under the age of 30 decreased by 2.6% points over the past three years, while the improvement is nearly 40% compared to 2022 when it was 15.1%¹, laying a strong foundation for a more stable, engaged workforce in the years ahead.

Workplace inclusion boosts engagement and reduces attrition.

5.4%

Voluntary turnover rate

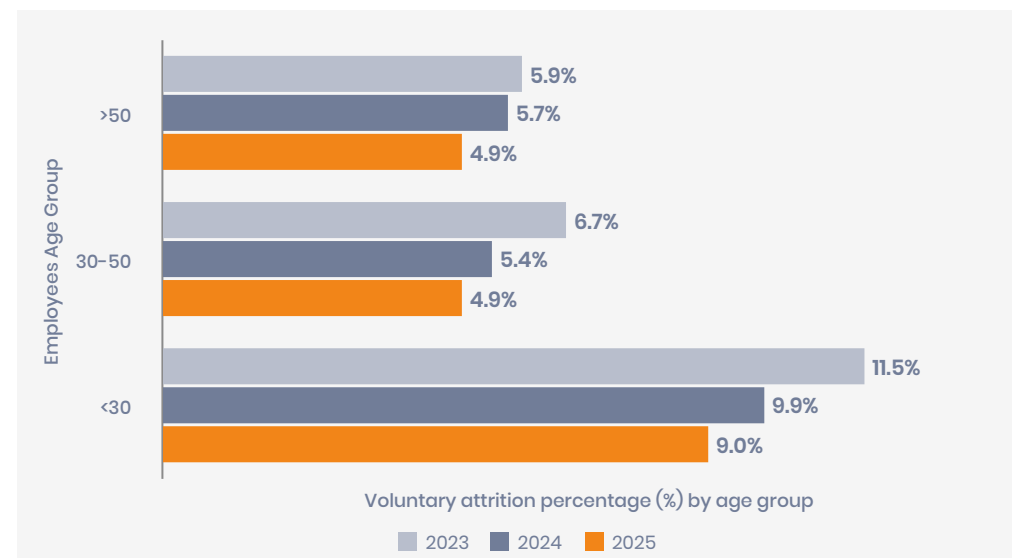


Figure 2-9: Voluntary attrition by age group over a three-year period.

¹ Baker Hughes 2024 Corporate Sustainability Report

Strengthening trust and impact through inclusive stakeholder collaboration continued

Our focus on inclusion extends beyond our internal operations. We actively engage with a diverse array of stakeholders, enhancing trust and loyalty and recognizing that collaboration and partnership with them can lead to more effective and sustainable energy solutions.

By leveraging the strengths and expertise of a broad network of collaborators with shared values as customers, suppliers and local channels, we are better positioned to address the complex and evolving needs of the energy industry.

Baker Hughes' operations in Africa support both its energy customers and the needs of a growing local community

Baker Hughes is accelerating local talent development in Sub-Saharan Africa (SSA), building advanced OFSE facilities and sharing expertise with entrepreneurs. With 80-85% of workforce in the SSA region now local, our strategy focuses on developing people, transferring technology and partnering with local service providers. In Nigeria, we created 20 channel partners, while in Côte D'Ivoire, we delivered Africa's first net-zero emissions oil project, upskilling local contractors and opening a custom facility. Each project brings energy, opportunity and growth to communities across the region.

Collaboration with PETRONAS to help meet energy expansion and transition demands in Asia Pacific

Delivering tailored solutions for regional and commercial needs and partnering closely with our customers to scale how we build solutions for local challenges is our commitment.

In July, Baker Hughes and PETRONAS signed a strategic partnership to support Asia Pacific's energy expansion and transition. The collaboration focuses on technology solutions, local supply chain development and talent training, especially for gas projects. We will expand our services in Malaysia with a new aeroderivative gas turbine repair facility, enhancing reliability and turnaround for over 600 turbines in the region.

This collaboration builds on our 50-year relationship with PETRONAS and reflects our commitment to growing alongside our customers in Asia Pacific, driving innovation, emissions reduction and local expertise.

Supporting the United Arab Emirates' vision for industrial growth

We support the United Arab Emirates' (UAE) vision for industrial growth by boosting local manufacturing, driving economic diversification and creating long-term value. In 2025, we joined the "Make it in the Emirates Forum," organized by the UAE Ministry of Industry and Advanced Technology in partnership with ADNOC Group, the Abu Dhabi Department of Economic Development and the ADNEC Group, as In-Country Value Champion sponsor. We proudly drive local capability, empowering UAE talent and supporting the UAE's industrial transformation.

Investing in education for the future of energy technology

Our commitment to invest in future generations, equipping them with the knowledge, skills and passion to shape a better planet, is not limited to only our internal workforce but externally too. It is mainly powered by the Baker Hughes Foundation and strongly supported by dedicated volunteers whose stories and expertise bring STEM careers, coaching and mentoring to life, helping students envision their future.

Here's how in we took care of young people in all steps of their growth:

- **At school:** In 2025, Baker Hughes Foundation grants supported organizations in the U.K., South Africa and Australia that help underserved youth build skills, confidence and access to education, ensuring opportunity is not limited by wealth. In parallel, local partnerships near major sites created hands-on vocational experiences that give students real-world skills, with similar initiatives taking place across multiple regions.
- **At university:** We contribute to institutions to support internship programs, tutoring programs and STEM education. In addition, we collaborated with several universities on energy-related R&D projects, including those focused on lower emission technologies.
- **Post-graduate:** Our support continued as students transition into their first professional roles. For example, in 2025, the Baker Hughes Foundation and the LatinX ERG enabled the Global Mentorship Initiative to launch a career readiness mentorship program in Spanish to support students across Latin America. We also contributed to Associação Cidadão Pró-Mundo in Brazil to promote social inclusion through free English language education.

- **Our Baker Hughes University** partners with customers and communities to advance energy skills through high-quality, multicultural training. In 2025, we proudly celebrated the 20th anniversary, a remarkable milestone. Since its launch, more than 1,750 professionals from over 55 countries—primarily in lower-income regions—have been trained, supported by a global faculty of 500+ experts to help ensure programs remain relevant and forward-looking.

From classrooms to careers, this shows our strong commitment to invest in skills, inclusion and opportunities to help people to be ready for the future.

Baker Hughes Foundation: Purpose-driven giving with global reach

Since 2020, the Baker Hughes Foundation has donated over \$16 million to nonprofits globally, focusing on environmental quality, education and opportunity and health and wellbeing. Established in 1994, the Baker Hughes Foundation supports organizations with shared values through strategic contributions, employee donation matching and volunteer recognition grants.

In recent years, the Baker Hughes Foundation emphasized supporting charities nominated by our ERGs and COIs, funneling charitable resources to areas where employees live and work. Additionally, since 2021, the Foundation has given over \$325,000 to disaster relief efforts worldwide.

In 2025 alone, the Baker Hughes Foundation donated approximately \$2.4 million, with almost 55% outside North America and over 50% for education and opportunity. This amount includes over \$1.1 million contributions nominated by employee groups. Additionally, \$947,005 has been allocated for employee-matched contributions.

Our success is contingent on the communities' successes where we live and work.

Strengthening trust and impact through inclusive stakeholder collaboration continued

Volunteerism advancing community impact and employee engagement

Volunteerism is a core expression of our Care value in action. Embedded in our culture, it strengthens community, connection and belonging, benefiting the communities we serve while also boosting engagement, morale and satisfaction among our people.

Through volunteering, we build lasting local partnerships and advance meaningful social change, supporting safer, cleaner and more efficient outcomes for people and the planet.

Our volunteer efforts focus on three key areas:

- Environment and climate initiatives, such as beach and park clean-ups, climate change education and tree-planting activities.
- Education and opportunity, through volunteering in programs such as GirlsGetSET, focused on STEM education, mentoring and coaching.
- Wellbeing initiatives, such as sports coaching, support for scout groups, emergency rescue services and initiatives for people affected by disease.

In 2025, more than 2,100 Baker Hughes employees supported over 900 charities worldwide, contributing 45,290 volunteer hours. These figures tell an important story, but not the full one. Employee engagement reached even further, extending beyond what was formally tracked. While the true impact of volunteering is measured in lives touched rather than numbers of hours alone, strengthening our tracking would allow us to fully recognize this collective commitment and amplify it, unlocking greater employee-matched contributions through the Baker Hughes Foundation and expanding the positive change we can create together. It is a step forward we are working on.

Two campaigns stood out for their exceptional employees' participation:

- "Walk for Love" united employees across mainland China, turned everyday steps into support for students at the Beijing Daxing Hope School.
- Dynamo Camp 2MKM 2025, a virtual fitness challenge held for the second year, mobilized employees to raise funds for sports programs benefiting children with serious and chronic conditions. It is worth noting that Baker Hughes People First's team ranked first among all participating companies.

Together, these initiatives show how collective action can transform care for our own wellbeing into meaningful impact for the communities around us.



Niccolò Puliti, Manufacturing Team Leader and Ali Bouzred, Services Specialist

People powered. Local action. Global results.

Global

- Sustainability team and Renew COI celebrated Earth Day 2025.
- Multicultural ERG celebrated Cultural Diversity Month in May, honoring the United Nations' World Day for Cultural Diversity for Dialogue and Development.
- Pride@Work ERG celebrated Pride Month.
- We published *Your Heart Matters: People Leader Guide*
- Enabled ERG celebrated the International Day of Persons with Disabilities.
- At the 2025 ALLY Energy GRIT Awards, we were recognized as a Best Energy Workplace. Our Women's Network (WN) ERG earned the People's Choice Award and our Asian Pacific Alliance Forum ERG was named Best Energy Resource Group.
- Per Multicultural ERG nomination, Baker Hughes Foundation awarded a grant to Tech for All supporting children's education.
- WN ERG celebrated International Women's Day with an event about women's empowerment.

North America

- We honored Martin Luther King Day.
- Baker Hughes Foundation provided Texas flood relief funds.
- As nominated by Black Employee Network (BEN) ERG, Baker Hughes Foundation granted St. Jude Children's Research Hospital.
- Veterans ERG organized a care package drive to support troops deployed overseas.
- We teamed up with Chevron for the Seal Family Foundation.
- We celebrated Earth Day by joining the "Dialogue with Diplomats" event, hosted by the United Nations Association of Houston in partnership with Houston Community College.
- Kids' Meals recognized Baker Hughes as a Top Volunteer Group in 2025.
- Baker Hughes employee Abby Sams is going for gold in the 2028 Paralympic Games.
- Baker Hughes Foundation donates a new delivery van to Kids' Meals in Houston.
- Baker Hughes Foundation granted Indspire to support indigenous education in Canada.
- Baker Hughes Foundation granted National Audubon Society to support coastal conservation efforts along the Texas Gulf Coast.
- Baker Hughes supported the Tomball Education Foundation.
- Baker Hughes Foundation awarded a grant to support Society of Exploratory Geophysicists' EVOLVE Carbon Solutions Program.

Latin America

- Baker Hughes Foundation supported the Global Mentorship Initiative.
- Baker Hughes Argentina earns top honors for LGBTQ+ Workplace Equality.
- LatinX ERG celebrated Hispanic Heritage Month.
- LatinX ERG secured a Baker Hughes Foundation grant for Associação Cidadão Pró-Mundo in Brazil.

Europe and the Caspian

- Baker Hughes Foundation granted the Engineering Development Trust and Smallpeice Trust in the U.K.
- We hosted the first-ever networking event for young talent in Hurth, Germany.
- Our Nailsea site partnered with Generation STEM to help students learn about careers in engineering.
- Baker Hughes Foundation awarded a grant to Alzheimer's Society in the U.K.
- ERG Multicultural, LatinX and BEN organized the second "Music for Inclusion" concert in Florence.
- As nominated by Parenting Tribe COI, Baker Hughes Foundation contributes \$50,000 to Lullaby Trust in U.K.
- ERG Enabled celebrated the International Day of Persons with Disabilities in Italy.
- We exhibited at the 14th Night at the Institute of Aviation in Warsaw, Poland.
- "Words Count" sessions at Casavatore plant with Oxfam.
- WN ERG led the "Step Forward Challenge" in partnership with Women's Aid Federation of England.
- Baker Hughes Foundation awarded a grant to Climate Fresk to build climate awareness at schools.

Sub-Saharan Africa

- Baker Hughes Foundation awarded a grant to Feenix Trust, a South African charity dedicated to youth development and bridging the financial gap in tertiary education.

Middle East, North Africa, Turkey and India

- ERG WN and COI Living Well partnered with Merck to host a Diabetes Screening Program.
- We received the Emirates Industrialists Program Award 2025 – Employment Partner.
- We drove production growth goals while balancing net-zero ambitions and the development of Oman's future leaders.

Asia Pacific

- Baker Hughes Foundation granted MySkills Foundation in Malaysia to support the launch of a dedicated information and communications technology lab for at-risk youth.
- Baker Hughes Foundation granted The Smith Family to help advance educational equity for Aboriginal and Torres Strait Islander students in Australia.
- Reconciliation Action Plan launched in Australia, to strengthen inclusive procurement and support small businesses.
- Baker Hughes Foundation supported Thailand Flood Relief.
- Baker Hughes volunteers partnered with Autism Café Project, National Autism Society of Malaysia and MySkills Foundation to promote cultural activities.
- We organized an event in partnership with Shell to discuss how inclusion and belonging can strengthen customer partnership, collaboration and long-term success.
- WN ERG participated at DiscovHER 2025 in Singapore to discuss STEM careers with students.



Figure 2-10: Examples of ERGs, Baker Hughes Foundation and Company-led initiatives in 2025 across regions to champion inclusion and belonging



Planet

36.9% reduction in scope 1 and 2 emissions from our 2019 base year

45.8% decrease in operational emissions intensity

41.1% of total electricity was obtained from zero-carbon sources

Operational emissions decreased by **301,150 MT CO₂e** vs our 2019 base year

60+ countries with active Carbon Out projects

58.5% YoY reduction in significant spill volume

Our Planet sustainability strategy

We view reducing our environmental impact as a core element of our commercial strategy. In an energy market where global demand, accelerated climate impacts and evolving regulations are intensifying every day, we believe that operating with lower-carbon efficiency and offering this to our partners is essential.

By endeavoring to reduce emissions, waste, spills, water use and energy requirements in all areas of our business and throughout the lifespan of our offerings, we shape product design, production, maintenance and retirement. This guiding principle also informs our global operational practices, with the goals of applying the same high standards to our own processes as we do when supporting customers in fulfilling their sustainability objectives.

2025 Planet Strategy

Goals

Pioneer low-carbon energy solutions to deliver value for our customers

Champion environmental stewardship and minimize our footprint

Objective

Enable our partners to thrive in a low-carbon world

Become a net-zero business by 2050

Reduce spills and report them transparently

Minimize the resources we use

Strategic outcomes

Reduce scope 3 GHG emissions by 2033

YoY increase R&D funded by external sources

Baker Hughes positioned early and recognized as key technology provider

Reduce scope 1 and 2 GHG emissions by 50% by 2030

Complete life cycle assessments for the >95% emissions intensive products by 2026

Complete proactive strategic policy framework for all growth areas

Reduce spills at our sites

Reduce usage in water-stressed sites by 2030

Reduce waste to landfill by 2030

Assess 100% of sites for biodiversity risk by 2030 and implement risk management programs for high-risk sites

Strategy is our commitment. Our performance is the proof.

We deliver technologies that improve efficiency and reduce carbon intensity by applying those same standards to ourselves. Each improvement can help strengthen compliance, reduce risk, lower cost and reinforce our role as a trusted partner in the evolving Energy Equation™.

We believe the world needs more energy with fewer emissions. Our Planet strategy helps ensure we contribute to both, advancing solutions that benefit our customers, our communities and the planet.

Improved operational efficiency drove a 36.9% operational emissions reduction compared to our 2019 base year.

Achieving emissions reductions through direct action is our top priority. We do not leverage carbon offsets; instead, our focus remains on making meaningful improvements that are sustainable. In 2025, we achieved our largest emissions reduction yet: a 36.9% reduction of scope 1 and 2 emissions compared to our 2019 base year, primarily due to a 41.1% increase in the adoption of zero-carbon electricity versus base year. This improvement was propelled by several key factors, including additional zero-carbon electricity agreements, greater use of on-site solar power and optimization of our operational footprint. As a result, our scope 2 emissions were reduced by 50.3% compared to our base year.

Employees at our sites have implemented advanced energy management systems to optimize power usage, expanded renewable energy reliance, increased on-site solar usage, recycled materials wherever possible, invested in water-saving technologies and made decisions that impact product engineering and manufacturing, leading to embedded emissions reduction.

Key levers that drive strategic success:



GHG emissions: We track reductions in scope 1, 2 and 3 GHG emissions, aiming for net-zero operational emissions by 2050, with an interim target of 50% reduction by 2030 against our 2019 baseline.



Environmental footprint: We measure the reduction in resource consumption, such as water and raw materials, to minimize our environmental impact.



Energy efficiency and renewable deployment: We drive improvements in energy efficiency across our operations, including the adoption of renewable electricity and energy-saving technologies.



Waste management: We track the reduction and proper disposal of waste, focusing on increasing recycling, driving product circularity and reducing landfill use.



Leveraging data: We track emissions LCAs completion using our proprietary *FastLCA* tool, which delivers cradle-to-grave GHG profiles for our products.



Spill management: We report and strive to minimize spills to help ensure environmental protection and compliance with regulations.



Employee engagement through Carbon Out: Our strategy involves engaging with employees and stakeholders to drive emissions reductions across our entire value chain via our Carbon Out champions.

Figure 3-1: Planet-focused sustainability strategy.

Emissions reduction journey

Baker Hughes has been monitoring and reporting our CO₂ equivalent emissions since 2010, enhancing our sustainability programs and commitments year-over-year to drive real change in the energy industry and progress towards a net-zero emissions world.

In **2019** we relaunched as an **energy technology company** making energy safer, cleaner and more efficient for people and the planet.

13.5% electricity from zero-carbon sources
57K metric tons of waste recycled



Net-zero carbon emissions by 2050

Baker Hughes was among the first companies in the industry to commit to achieving net-zero scope 1 and 2 emissions by mid-century.

50% reduction in emissions by 2030

An interim goal was set at 50% reduction in scope 1 and 2 CO₂ equivalent emissions by 2030.

Introduction of LCA

Lifecycle assessments (LCA) on several products and services helped reduce manufacturing and supplier footprints.

Energy "treasure hunts"

More than 230 energy treasure hunts and weekend walkthroughs completed, highlighting improvement opportunities.

Supplier emissions program

The supplier emissions program was piloted ready for launch next year, helping quantify emissions across our supply chain.

Zero-carbon electricity in UK

UK became the first country to run all sites on 100% zero-carbon electricity sources, using a mix of wind and nuclear power.

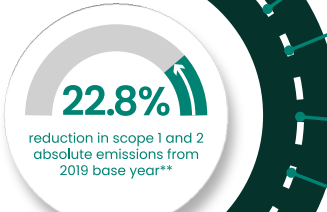


In **2020** we reset our base year to 2019 providing a more accurate view of the Company and its emissions profile.

214K metric tons of waste recycled
22.2% electricity from zero-carbon sources

24.2% electricity from zero-carbon sources
125K metric tons of waste recycled

In **2021** we took steps to advance our sustainability strategy and drive engagement of employees in a sustainable culture.



All In. Carbon Out.

Our Carbon Out employee engagement program was launched to operationalize emissions reductions at scale.

Scope 1 and 2 strategic levers

To achieve net-zero scope 1 and 2 emissions by 2050, reduction efforts were actively focused on 4 strategic levers: operational efficiency, facility efficiency, renewable energy and vehicles.

Renew community launched

We enabled our sustainability culture via a virtual community of employees engaged in sustainability, environment and energy transition.

Supply chain focus

Supplier surveys helped us understand emissions upstream of our operations, and our virtual supplier conference facilitated exchange of best practices.

Sustainability design prize

Innovators, engineers and technologists proposed designs, solutions and processes that drive sustainability of operations.

Baker Hughes @ COP27
 Participation in the UN Climate Change Conference fostered dialogue with governments and developed partnerships and opportunities.

FastLCA™ launched
 Our proprietary LCA tool enabled quantification of Baker Hughes product and service emissions enabling customers to define their footprint.

Full scope 3 inventory report
 First reported full scope 3 inventory, covering all value chain emissions from purchased goods and services to sold products.

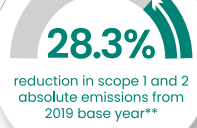
Tackling fleet emissions
 We delivered 35% emission reduction from fleet activities compared to our 2019 base year.

Less landfill by 2030
 Increased focus on asset reuse aligned with a new internal commitment to reduce waste to landfill by 2030.



In **2022** we committed to reducing scope 3 emissions by 2033, resulting in lower carbon solutions that help reduce our customers' footprint.

57K metric tons of waste recycled
26.0% electricity from zero-carbon sources



61K metric tons of waste recycled
29.8% electricity from zero-carbon sources

In **2023** we enabled our customers to measure and reduce their impact as they work towards their own sustainability goals.

Baker Hughes @ COP28

Participation as an Associate Pathways Partner reflected the Company's commitment to building partnerships that drive change.

\$750M new energy orders

New energy orders exceeded expectations, supporting the Company's strategic commitment to providing lower carbon solutions.

Hart Energy ESG award

The Company was recognized for demonstrating ESG leadership in goal setting, sustainability performance and investment in new solutions.

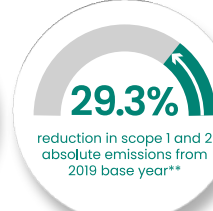
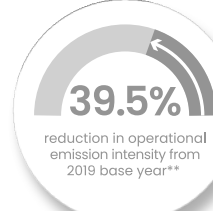
Scope 3 strategic levers

Analysis of emissions across our value chain helped identify 4 strategic levers for effectively reducing scope 3 emissions →



2024 saw a pivotal juncture in our journey to net zero, accelerating progress with our scope 3 roadmap in parallel with scope 1 and 2 reduction.

34.2% electricity from zero-carbon sources
63K metric tons of waste recycled



Carbon Out reaches 60+ countries

Now firmly established, the employee-driven Carbon Out program continued to embed sustainability into daily operations worldwide, delivering measurable emissions reductions.

Site designation program

A new tiered recognition system was launched, honoring sites that demonstrate sustained commitment to emissions reduction.

Innovative circularity initiatives

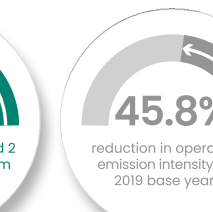
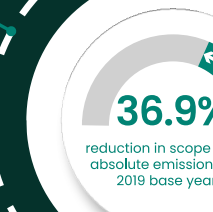
Ongoing improvement to circularity programs drove material recovery and component reuse, reducing emissions and waste across operations.

EmInsights™ emissions data sheets

EmInsights data sheets launched—powered by FastLCA—enabling customers to evaluate product carbon footprints and make informed decisions.

Avoided and removed emissions

We advanced solutions that avoid emissions and remove greenhouse gases for permanent storage, reducing value-chain emissions and supporting our customers' transition plans.



Keeping sustainability top of mind

Eight new employee behaviors were launched, including keeping sustainability top of mind, fostering mindsets that support our strategy.

AM24 "Energizing Change"

2024's Annual Meeting thought leadership forum focused on the urgency and necessity of transformation across various sectors.

\$1B new energy orders

Largest new energy order volume to date highlighted ongoing commitment to transforming the industry.

Baker Hughes @ COP29

Year 3 representing the energy industry at the event underpinned our place among leading solutions providers addressing climate change.

Accelerating progress with our scope 3 roadmap

With 99.5% of the Company's emissions categorized as scope 3, our scope 3 roadmap was amplified across the organization with focus on strategic levers to maximise impact.

In **2025** we delivered significant progress toward our scope 1 and 2 reduction targets, driven primarily by employee-led Carbon Out projects.

61K metric tons of waste recycled
41.1% electricity from zero-carbon sources

continuing our scope 1 and 2 journey >>>>

continuing our scope 3 journey >>>>

Key

- ① Scope 3 category
- Zero-carbon sources: Figures represent total zero-carbon electricity usage; this is the sum of renewable energy and nuclear energy - a non-renewable, zero-carbon source.
- Waste types recycled: Metals, E-waste, Non-hazardous, Hazardous

Figure 3-2: Our emissions reduction journey from 2018 through the end of 2025.

*Consistent with Greenhouse Gas Protocol's methodology, our baseline is reassessed annually.
 **Emissions reduction performance percentages for each respective year are as previously disclosed.

Emissions reduction journey through Carbon Out

Our employee-driven **Carbon Out** program is instrumental in operationalizing our emissions reduction pathways.



Martina Conti, Sustainability Director and Deb Epps, Manufacturing Manager

Achieving net zero and the Paris Agreement

We support the Paris Agreement’s objectives and believe the private sector is crucial in limiting global temperature rise to 1.5°C. Our net-zero operational emissions reduction goal aligns to the Paris Agreement and the Intergovernmental Panel on Climate Change’s (IPCC) recommendations.

Our internal scope 3 emissions reduction goal is science-based and supported by plans developed by our internal experts, executed by our employees.

Emissions reduction helps to mitigate climate risks, enhance our physical and business resilience while creating long-term commercial value in our product offering to customers who seek emissions abatement solutions.

Carbon Out supported by nearly 1,000 employees

In 2022, we launched our Carbon Out program, aimed at reducing operational emissions through the implementation of employee-led initiatives. Now supported across all regions and levels of the Company, Carbon Out is designed to embed our sustainability goals into daily operations and deliver measurable emissions reduction.

All employees are empowered to identify and execute practical solutions within their respective facilities and roles that help lower both emissions and operational costs. Projects implemented through Carbon Out range from small-scale improvements, such as LED lighting retrofits, to larger initiatives, including multi-site Power Purchase Agreements (PPAs).

Carbon Out not only provides resources and tools for successful project delivery, but also promotes information sharing, supports decision-making when investing in sustainability-related improvements and helps enhance working conditions while minimizing expenditures. Thanks to the innovative spirit, strong commitment and ambitious goals of the network, the organization was able to realize notable decreases in emissions in 2025.

Key pipeline highlights include:

- ~1,000 employees actively engaged in Carbon Out network
- 60+ countries with active Carbon Out projects
- ~1,500 active scope 1 and 2 projects in our pipeline

Our teams have developed strong expertise in the end-to-end process of identifying, documenting, calculating and reporting across both facilities and field operations. Teams prioritize high-return, high-efficiency projects that optimize energy consumption and minimize waste.

The Carbon Out network is supported by a suite of internally developed tools that equip our employees with the guidance, resources and knowledge to execute on their emissions reduction projects.

Each proposed initiative requires a thoughtful, site-specific approach that considers factors such as regional policy environments, external partnerships, emissions reduction potential, short and long-term cost implications, country-level emissions factors and available funding opportunities.

Recognizing our people: Site designation program

In 2025, the Carbon Out team launched the Site Designation Program, a tiered recognition system designed to honor Baker Hughes sites that have demonstrated sustained commitment to emissions reduction. As sustainability is one of the company’s eight defined behaviors, maintaining organization-wide awareness of each facility’s environmental footprint is essential.

Through this program, sites are evaluated annually and assigned a designation that reflects their performance in both verified emissions reductions and contributions from Carbon Out initiatives. The latter performance signals the deliberate intent of site staff to actively reduce local site emissions versus a site that may benefit from falling under a broad contractual PPA. As a result, the program looks to reward deliberate efforts to drive measurable emission reductions.

To qualify, each site must meet established thresholds for actual emissions reduction as well as reductions achieved through Carbon Out projects. The program is intended to both incentivize continued emissions reduction efforts and increase visibility into the opportunities available when operational efficiencies are embedded into site practices.

In 2025, **76 sites** were recognized for their 2024 efforts.



Platinum Site:
 ≥50% actual reduction from site baseline¹
 ≥25% reduction from Carbon Out projects
42 sites achieved this level



Gold Site:
 ≥40% actual reduction from site baseline¹
 ≥20% from Carbon Out projects
6 sites recognized



Silver Site:
 ≥30% actual reduction from site baseline¹
 ≥15% from Carbon Out projects
11 sites recognized



Bronze Site:
 ≥20% actual reduction from site baseline¹
 ≥10% from Carbon Out projects
17 sites recognized

¹Site baseline refers to the base year data used to determine our emissions targets as reported in our annual Corporate Sustainability Report. Due to data availability, this base year is site-specific.

Champions Corner

Each year, the Company recognizes individuals and teams from around the world that have delivered exceptional emission reduction results through our Carbon Out program. To be selected for an award, nominees must embody the behavior of “keeping sustainability top of mind” while upholding the core principles of the Carbon Out program.

The individuals and teams listed below have played a pivotal role in advancing our momentum toward sustainable operations and meeting our emissions reduction goals.

Unlocking Carbon Out ideas through climate awareness

In 2025, cultural and change ambassadors across the Carbon Out network were recognized for their outstanding cross-company collaboration in launching a Climate Fresk-based awareness initiative. The aim was to inspire innovation and accelerate progress toward our emissions reduction goals. This initiative was built on the belief that deeper climate understanding strengthens engagement, sparks new ideas and empowers teams to translate awareness into meaningful action.

Throughout 2025, nearly 900 Baker Hughes employees and more than 200 external partners completed the three-hour workshop. Their participation fostered collaboration across the scope 3 value chain, enabling customers and suppliers to jointly identify new Carbon Out opportunities and co-develop practical solutions. As a recognized nonprofit initiative, each workshop contributes to our corporate volunteering hours. Additionally, we made a donation on behalf of every participant to support the association behind Climate Fresk, amplifying the initiative’s overall social and environmental impact.



Shara Hammond, People & Culture Senior Advisor and fellow Baker Hughes facilitators, Climate Fresk workshop, Houston, TX U.S.

Collaboration across global sites



Oilfield and Industrial Chemicals team, Singapore

Collaboration is essential to Carbon Out’s ability to deliver meaningful emissions reduction results. In 2025, our Completions and Wellbore Intervention (CWI) product line was recognized for exceptional engagement and impact, completing more than 50 projects and reducing thousands of metric tons of CO₂.

The CWI teams advanced innovative solutions and successfully replicated them across global sites. Their work showcases strong cross-segment collaboration and the value of shared knowledge. CWI has consistently driven energy-efficiency improvements, including upgraded heating, ventilation and air conditioning (HVAC) systems, enhanced lighting and monitoring and reduced energy waste through coordinated efforts across regions such as North America, Asia, the Middle East, Africa and Europe.

This product line exemplifies what it means to keep sustainability top of mind. Their achievements demonstrate that sustainability initiatives can simultaneously cut emissions, generate cost savings and create a healthier, more efficient work environment for our people.

Challenging the status quo in Singapore

This year, the Oilfield and Industrial Chemicals team in Jurong, Singapore received the Chief Sustainability Officer Award for their efforts to integrate sustainability into daily operations. Through a focused two-week assessment of one of the company’s most energy-intensive sites, the team identified several high-impact opportunities to reduce energy consumption. Their work demonstrated a strong commitment to challenging established practices and eliminating unnecessary energy use.

The team enhanced operational efficiency and site management while establishing behavioral change by embedding sustainability considerations into everyday decision-making. This included instituting regular energy walkthroughs, encouraging the piloting of innovative energy-efficiency initiatives and sharing insights across Baker Hughes sites to accelerate the adoption of effective practices. The resulting improvements generated approximately \$180,000 in annual operating cost savings and significant reductions in scope 2 emissions, showcasing how technical expertise and creative problem-solving can drive measurable, meaningful impact.

Creating a competitive advantage for our suppliers

The Energy Equipment procurement team in IET embedded sustainability considerations directly into strategic supplier evaluations by introducing a sustainability score as a formal criterion alongside cost, quality and delivery. This set a new benchmark for more responsible procurement and elevated expectations for our partners. More than a process improvement, this initiative marked a cultural evolution, signaling clearly to the entire supply base that long-term value creation and environmental responsibility are integral, inseparable elements of how we conduct business.

Champions corner continued

Leveraging strong supplier partnerships in the field

The Offshore Pressure Pumping team in the Americas leveraged strong partnerships with suppliers to achieve meaningful emissions and cost reductions in 2025. The team worked closely with a third party partner to upgrade three marine vessels (Blue Dolphin, Blue Tarpon and Blue Marlin) with dynamic positioning technology that reduced fuel consumption by up to 35%. Implemented over multiple years and completed in 2025, this project demonstrated how building on existing knowledge and replicating proven solutions can drive impact at scale.

This initiative has significantly lowered fuel use per vessel, resulting in substantial emissions reductions and notable operational cost savings. Additionally, all three vessels obtained new safety management certificates from the American Bureau of Shipping, underscoring improved regulatory compliance and operational integrity.

Spills and chemical management: Excellence exemplified

Our participation in the ChemStewards program supports continuous improvement in safety, product stewardship and environmental performance. Four of our key chemical supply chain plants (Bayport, Bakersfield, Rayne and Taft) were recipients of the Safety Recognition Awards presented at the 2025 Society of Chemical Manufacturer and Affiliates (SOCMA) Summit and Annual Meetings in San Antonio, Texas.

SOCMA's Safety Recognition Program honors companies within the specialty and batch chemicals sector that prioritize safety in their operations and champion a culture of continuous improvement in safety practices. These plants exemplify industry leadership by advancing innovative safety strategies that create safer workplaces and foster trust among their employees, community stakeholders and customers.



Danny Martin, Manufacturing Senior Manager; Meagan Peno, Manufacturing Manager; Daniel Sanchez, Manufacturing Manager; and Nick Black, Manufacturing Staff Director. SOCMA Conference, TX, U.S.

Scope 1 and 2 emissions

Scope 1 and 2 emissions decreased by 36.9%

We reduced our overall scope 1 and 2 emissions by 36.9% in 2025 compared to our 2019 base year. This was a milestone for our emissions reduction program as we made the most significant YoY progress since we set our net-zero goal in 2019.

Scope 1 emissions, which include facilities, field and fleet emissions, decreased by 29.2% from 515,465 metric tons carbon dioxide equivalent (MT CO₂e) to 365,095 MT CO₂e compared to our 2019 base year (table 3-1). Major contributions to this reduction include HVAC and boiler upgrades, rig fuel reduction efforts, water heater improvements, venting reduction measures, leak detection and repair programs and use of AI-enabled energy monitoring systems.

One example involved our site in Florence, Italy, which deployed an AI-enabled facility supervision system to monitor and optimize HVAC performance across the campus. The system continuously analyzes real-time environmental and occupancy data, automatically adjusting HVAC operations to maximize occupant comfort and energy efficiency. By dynamically adapting to climate conditions and space utilization, the platform helps ensure optimal performance at all times.

As a result of AI-enabled systems, annual HVAC energy consumption is estimated to reduce by 755 MWh, corresponding to a 35% reduction in operational emissions compared to the baseline and approximately \$100,000 in annual cost savings at our Florence manufacturing site. The initiative demonstrates how digital innovation and sustainable technological solutions can work together to deliver tangible environmental benefits while creating measurable economic value.



Giovanni Orifici, Manufacturing Experienced Professional; Antonio Luca Morabito, Manufacturing Manager and Jacopo Amato, Manufacturing Professional

Scope 2 emissions, which cover purchased electricity, decreased by 50.3% from 300,026 MT CO₂e to 149,246 MT CO₂e for market-based¹ emissions relative to our 2019 base year. Scope 2 location-based emissions decreased by 36.2% from 306,757 MT CO₂e to 195,752 MT CO₂e compared to our 2019 base year (table 3-1).

Most of our scope 2 reduction is from utilizing renewable energy, renewable energy credits, renewable energy guarantees of origins, zero-emissions certificates and environmental attribute certificates from local electricity markets and PPAs.

A recent Carbon Out initiative that generated significant scope 1 and 2 emissions reduction and financial savings was driven by our Flexible Pipe Systems team in Niteroi, Brazil. Rather than using traditional diesel generators, the team chose six advanced no-break battery systems designed to store energy from renewable sources. The upgrade enabled more reliable, consistent and continuous power for operations. Additionally, the initiative generated significant cost savings and positive environmental impacts. By cutting diesel usage, scope 1 emissions were reduced by nearly 95% and since the system used an entirely renewable power supply, there was no rise in scope 2 emissions.

The project strengthened energy stability and reliability without the risks typically associated with battery storage systems.



Fernando Pinto, Manufacturing Manager; Rodrigo Dias, Manufacturing Staff Director and Site Leader; Alexandre Martins, Manufacturing Manager and Andre da Rocha, Manufacturing Senior Manager

Emissions intensity

Absolute emission reductions alone do not fully capture the progress we achieved over the past year on our path to net zero. Emissions intensity, which is the total scope 1 and 2 emissions divided by million USD revenue, demonstrates our ability to decouple emissions from growth across our operations.

Emissions intensity decreased for combined scope 1 and 2 emissions by 45.8% (figure 3-4). This was driven by both an increase in revenue from \$23.8 billion in 2019 to \$27.7 billion in 2025 and a reduction of 301,150 MT CO₂e in our scope 1 and 2 emissions from our 2019 base year.

Why it matters: Emissions intensity allows us to normalize emissions data against macroeconomic and financial trends. This allows for better clarity on progress we make while still ensuring we encourage responsible growth in our business.

Table 3-1: Scope 1 and 2 emissions (MT CO₂e) for 2025 compared to 2019 base year.

	2025 (MT CO ₂ e)	2019 base year (MT CO ₂ e)	MT CO ₂ e change from 2019	Percent (%) change from 2019
Scope 1	365,095	515,465	-150,370	-29.2%
Scope 2 market-based	149,246	300,026	-150,780	-50.3%
Scope 2 location-based	195,752	306,757	-111,005	-36.2%
Total scope 1 and 2 market-based	514,341	815,491	-301,150	-36.9%

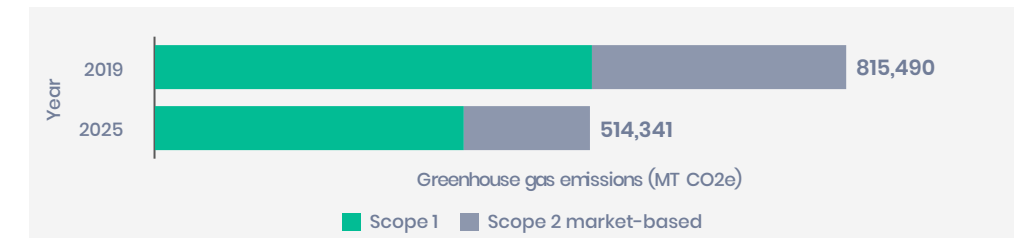


Figure 3-3: Total scope 1 and 2 emissions for 2025 are compared to 2019 base year, showing the 36.9% reduction over six years.

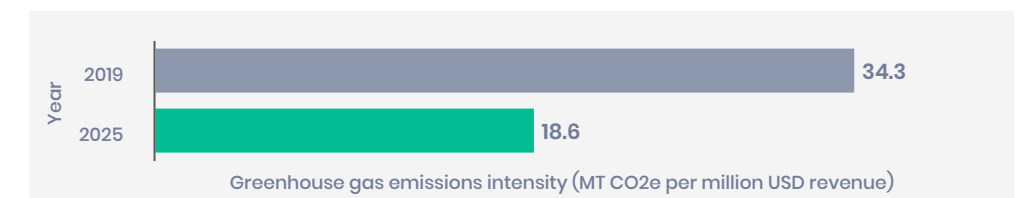


Figure 3-4: Scope 1 and 2 emissions intensity for 2025 is compared to that of 2019 base year.

¹For details on the methodology used to calculate scope 2 market-based and location-based emissions, refer to Appendix B: Statements and Notes on GHG CO₂e.

Scope 1 and 2 emissions continued

Facility emissions decreased by 49.0%

Facilities account for the largest portion of our combined scope 1 and 2 emissions. Our continued focus on reducing emissions at our facilities is our best way to drive emissions out of our operations. We achieved a 43.1% reduction in scope 1 facilities emissions, a 52.3% reduction in scope 2 facilities emissions and a 49.0% reduction in combined scope 1 and 2 facilities emissions in 2025 compared to our 2019 base year (table 3-2).

This reduction across our facility footprint was driven by an uptick in the number and impact of Carbon Out projects across our sites, including the utilization of new renewable energy sources at our facility in Minden, Nevada.

Our Industrial Solutions team advanced our emissions reductions strategy by signing a renewable energy PPA for our facility in Minden. Our new PPA enabled the facility to transition to 100% renewable electricity. As a result, the site surpassed our company-wide target of 50% renewable energy consumption by 2030 across all of our operations.

Since our 2019 base year, onsite solar has supplied up to 25% of Minden's electricity demand, while targeted efficiency improvements have reduced total energy consumption by 15%, generating nearly \$200,000 in yearly savings.

This initiative demonstrates the effectiveness of combining efficiency, onsite renewables and long-term PPAs to deliver measurable financial and environmental value, while advancing our overall emissions reduction trajectory.

Other notable examples of Carbon Out projects at our facilities include:

- Continued adoption of PPAs
- Reductions in mandatory testing for our natural gas turbines
- Decreased reliance on liquid fuels for power



Baker Hughes facility Minden, NV U.S.

Field emissions decreased by 18.5%

Field emissions include operations and services provided outside of our facilities. These include services such as wireline, pressure pumping, integrated wellsite solutions, process and pipeline services and operations of marine vessels. Reductions in field emissions signal a joint commitment with our customers to drive more efficient operations at their sites with a lower environmental impact.

There was an overall reduction in our scope 1 field emissions of 18.5%, in 2025 from our 2019 base year with a reduction of 212,060 MT CO₂e to 172,914 MT CO₂e (table 3-2). We relied heavily on rig fuel consumption projects. For example, we have implemented engine load efficiency projects, LED light replacements and power conservation efforts at our rigs in Saudi Arabia.

Approximately \$500,000 in annual savings and a 9.0% reduction in scope 1 emissions have been realized by these collective efforts, which include reduced diesel use and enhanced generator load management leading to improved operational efficiency.

Fleet transition led to 29.0% emission reduction from our 2019 base year

We continued to make progress in our transition to lower-emission vehicles across our fleet. We removed approximately 80 internal combustion vehicles from our fleet, while adding approximately 120 lower-emission and electric vehicles, resulting in lower emissions.

This is a challenging area for the company, as vehicles are critical for service and equipment delivery. Options are not yet available for internal combustion engine (ICE) alternatives in heavy duty trucks that we require for field services, but we have continued to make progress through our in-vehicle monitoring system program. How employees use vehicles is as important as the vehicle and fuel type.

Transitioning the composition of our fleet continues to be one of the levers we utilize to reduce our emissions. Due to the emissions associated with internal combustion vehicles, making the switch to flex-fuel, plug-in hybrid and electric vehicles provide avenues to further cut emissions.

Table 3-2: Scope 1 and 2 emissions by category for 2025 compared to 2019 base year.

	2025 (MT CO ₂ e)	2019 base year (MT CO ₂ e)	MT CO ₂ e Change from 2019	Percent (%) change from 2019
Scope 1 facilities	93,280	164,080	-70,800	-43.1%
Scope 1 field	172,914	212,060	-39,146	-18.5%
Scope 1 fleet	98,901	139,325	-40,424	-29.0%
Total	365,095	515,465	-150,370	-29.2%
Scope 2 facilities	143,215	300,026	-156,811	-52.3%
Scope 2 home emissions	5,870	0	5,870	+100.0%
Scope 2 fleet	161	0	161	+100.0%
Total	149,246	300,026	-150,780	-50.3%

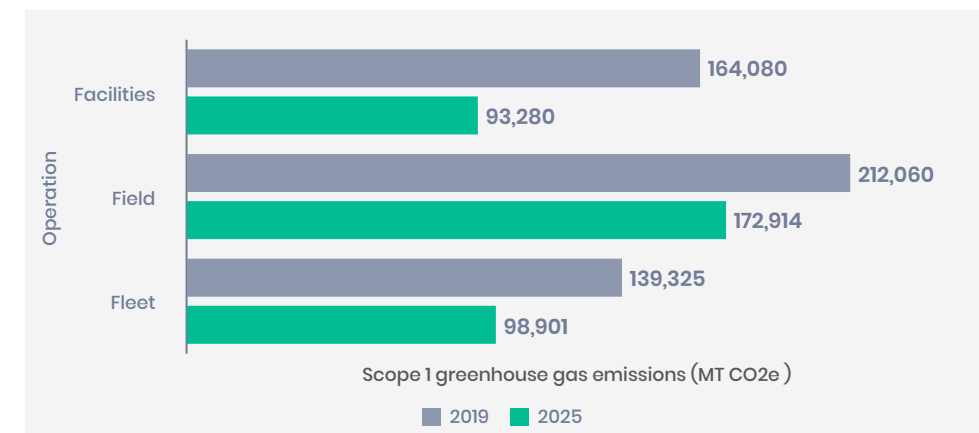


Figure 3-5: Scope 1 emissions for 2025 is compared to 2019 base year. A decrease is shown in each of the three categories.

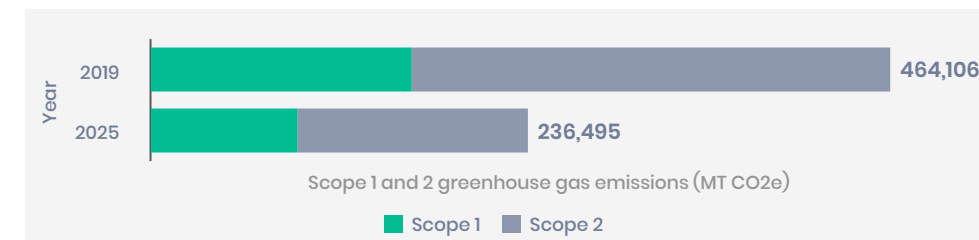


Figure 3-6: Facility emissions include both scope 1 and 2 emissions. Combined facility emissions have decreased by 49% in six years.

Scope 1 and 2 emissions continued

Zero-carbon energy provides 41.1% of our electricity

In 2025, we added 21 new sites that fully or partially utilize grid-based renewable or zero-carbon electricity, while continuing strategic deployment of Renewable Energy Credits across our sites.

Through collaboration with energy suppliers to obtain renewable and zero-carbon electricity in countries such as Italy, Germany, the United Kingdom, Norway, the United States, Nigeria, Qatar, Algeria, Czechia, Hungary, Singapore, Malaysia, Brunei and China, we provided value to our customers while reducing our carbon footprint. Two of our facilities in Czechia and Hungary achieved a full match of their electricity needs with zero-carbon energy.

In Pilsen, Czechia, electricity accounts for nearly 60% of total CO₂e emissions at our site. To deliver on the site's emission reduction targets, the team signed a zero-carbon nuclear electricity contract, leveraging the country's strong nuclear mix to transition immediately to a fully decarbonized power supply.

At our site in Fót, Hungary, the facilities management team collaborated with the landlord to revise the existing lease agreement to address energy procurement. As a result, the updated agreement includes the landlord's commitment to sourcing electricity exclusively from renewable energy. Since January 2025, the site has been recording and tracking renewable energy certificates, reinforcing transparency and accountability in its sustainability efforts.

Actions, not offsets drive progress

Our direct action on emissions reduction is a core part of our sustainability strategy. Our approach helps ensure that we are making a real difference as quickly as possible with potential for lasting, behavior-driven results.

We provide support for ecosystem projects that have a net positive impact on carbon removal through the Baker Hughes Foundation, but do not use these for carbon credits, nor our net-zero targets.

Our [Carbon Offset Policy](#) helps show that we prioritize direct reduction of our GHG emissions. This means working on enhancing energy efficiency, integrating renewable electricity and implementing innovative solutions across our operations, rather than relying on the use of carbon offsets or virtual PPAs.

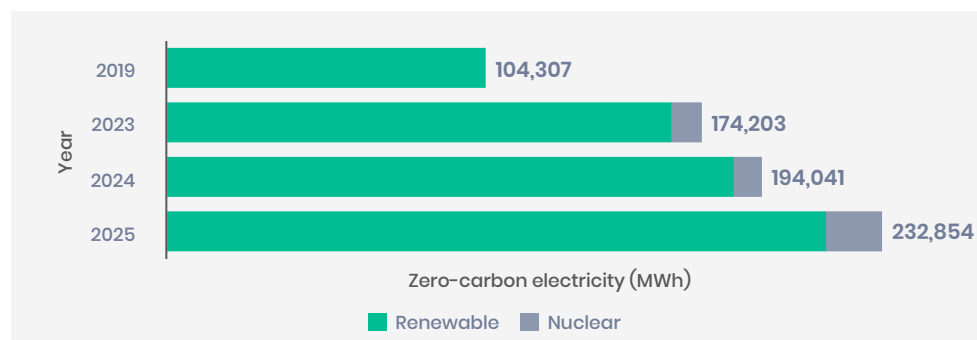


Figure 3-7: Total electricity from zero-carbon sources¹ shown over a six year period. This year, the percent of our electricity from zero-carbon sources increased 7%, from 34% in 2024 to 41% in 2025.

Table 3-3: Energy (MWh) breakdown by category and year².

	2025	2024	2019
Renewable electricity	214,661	185,078	104,307
Non-renewable electricity excluding nuclear	333,342	372,932	670,716
Nuclear³	17,994	8,963	Not available
Total electricity	565,997	566,973	775,023
Diesel/distillate	914,059	939,847	1,103,030
Natural gas	415,028	431,608	744,141
Gasoline/petrol	225,812	273,807	394,888
Propane	5,028	4,998	2,129
Other fuels⁴	651	696	0
Total fuels	1,560,578	1,650,956	2,244,188
Purchased heating	66	1,103	405
Purchased cooling	242	339	98
Purchased steam	16,791	17,234	7,134
Total purchased heating, cooling and steam	17,099	18,676	7,637
Total energy	2,143,674	2,236,605	3,026,848

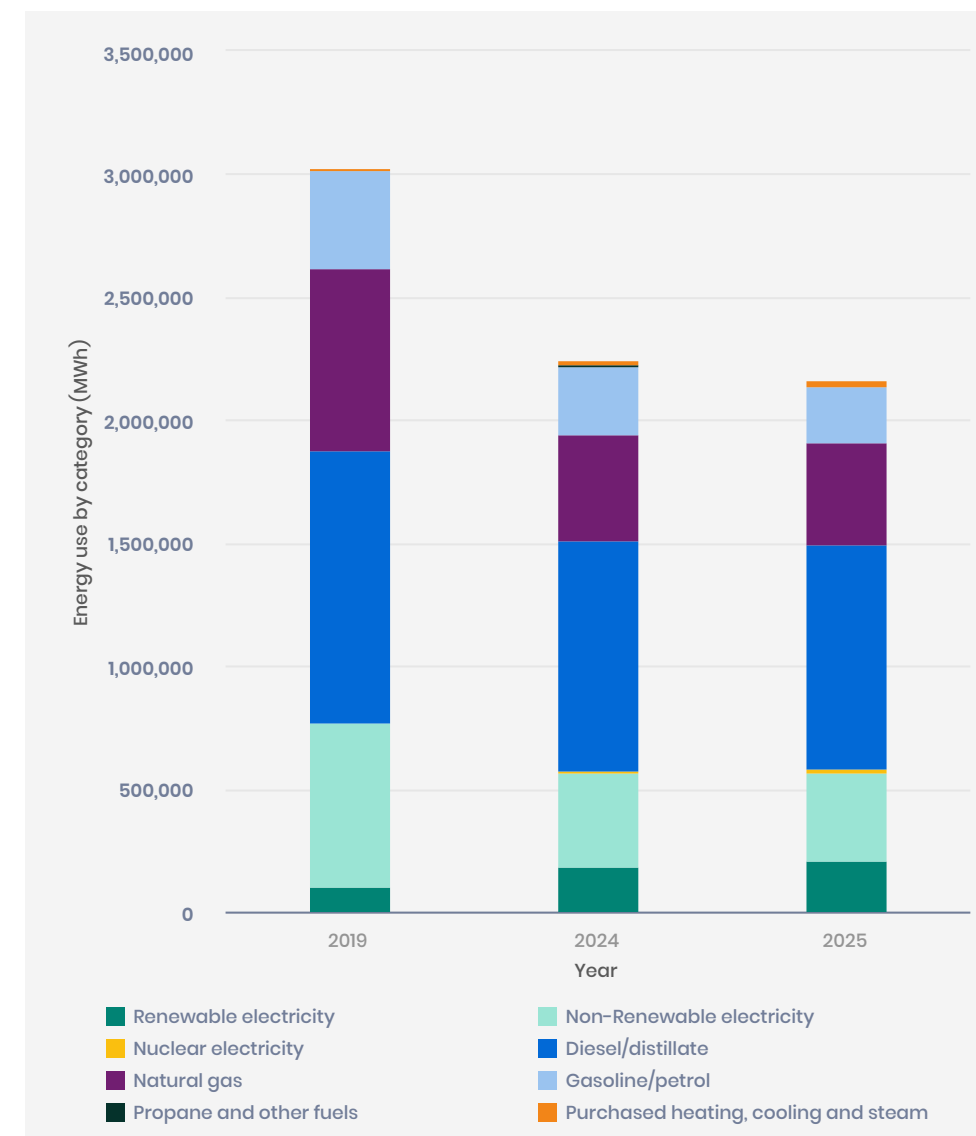


Figure 3-8: Energy use by category (MWh) for 2025 is compared against 2024 and 2019 base year.

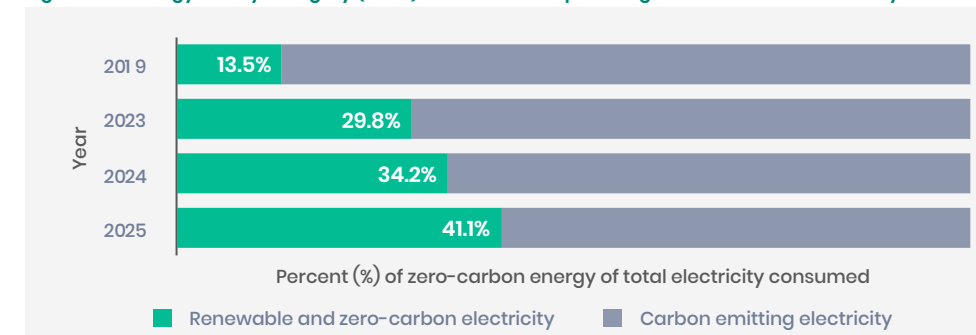


Figure 3-9: Renewable and zero-carbon energy provided 41.1% of our electricity in 2025.

¹ Zero-carbon electricity is the total amount of electricity generated from renewable and nuclear sources. ² The 2024 emissions are presented as previously reported for the year ended December 31, 2024 and have not been recalculated to be consistent with the 2025 and 2019 base year presentation in Appendix B: Statements and Notes on Planet Metrics. ³ Electricity from nuclear sources is a subset of non-renewable electricity that produces zero-carbon emissions. ⁴ Other fuels include ethanol, kerosene and residual fuel oil.

Scope 3 emissions across our value chain

Scope 3 emissions are the largest share of our climate footprint and the clearest expression of how our technology is designed to perform in customers' operations. They encompass value chain emissions that occur outside our direct control from the goods and services we purchase to the use and end-of-life of the products and solutions we deliver. We report to the categories that are relevant to our business. Addressing scope 3 is therefore central to our commercial strategy of providing safe, secure energy sustainably across our diverse customer base.

- **Customer-aligned emissions reduction:** The majority of climate impact tied to our portfolio occurs when customers operate our technology. Improving efficiency, fuel flexibility and digital optimization reduces those value chain emissions and strengthens customer outcomes.
- **Innovation signal:** Scope 3 estimations provide data that guides our product research and development, stewardship and circularity. This can impact material choices, service recommendations or control system design and so forth.
- **Market confidence:** Transparent scope 3 quantification and assurance builds trust with customers, investors, communities and policymakers.

How we manage and measure scope 3

- **Supplier partnership:** We expand primary data collection and collaborate on low-carbon materials, recycled content and logistics efficiency.
- **Use-phase modeling:** We pair measured performance data with standardized emissions factors to estimate use-phase emissions at system level.
- **Circularity integration:** Remanufacturing, repair and design-for-dismantling help to reduce embedded emissions and improve end-of-life emissions and waste.
- **Assurance-ready controls:** Documented assumptions, metering and change logs support internal quality assurance and external assurance.

Recycling work shoes in Italy

In 2025, our facility and maintenance team in Italy launched a circular economy initiative to collect the work shoes used across our Italian workshops. The shoes, normally destined for disposal, were instead routed into a specialized recycling process that transforms discarded footwear into new materials such as flooring for parks, running tracks and school surfaces. In total, our teams collected 325 pairs of shoes in 2025, contributing to 325 kg of waste reduction and supporting more circular management of materials within our operations.

Sustainable commuting in Qatar

How our employees commute to work matters. In Qatar, our site teams are committed to working towards ensuring that employee transportation is both safe and sustainable. In 2025, the CWI team supported our transportation provider in transitioning from diesel-powered buses to compressed natural gas (CNG)-powered buses.

The transition delivered both environmental and financial benefits, resulting in a 61% reduction in emissions across more than 18,000 km traveled annually. Adopting CNG-powered transport reduces our carbon footprint, supports healthier communities and represents a practical, cost-effective step toward reducing emissions in our operations without compromising safety, service or reliability.

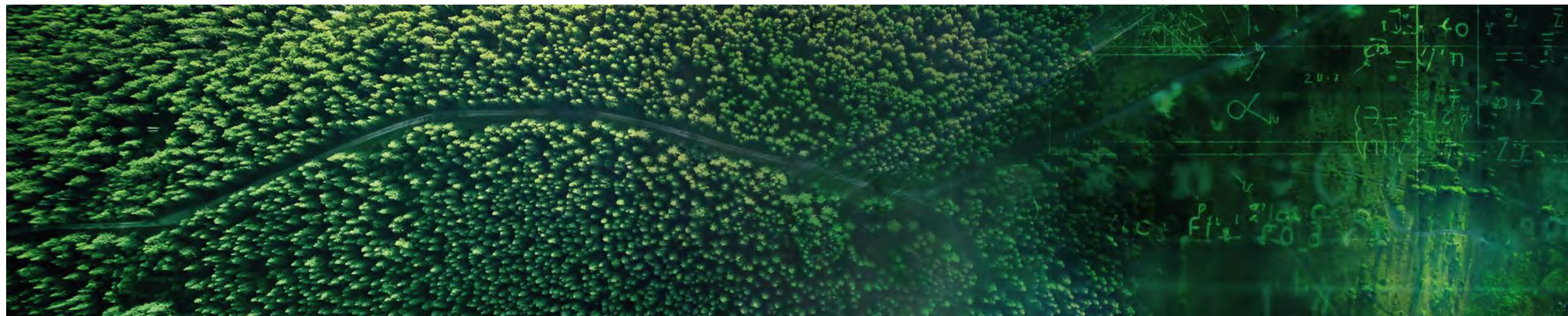


Lucrezia Berti, Emanuele Di Vincenzo and Elena Burchi; shoe recycling event, Italy

Scope 3 emissions across our value chain

Table 3-4: Total scope 3 emissions by category in 2025 compared to 2019 base year.

Scope 3 category	Percent of scope 3 total (%)	2025 (MT CO ₂ e)	2019 base year (MT CO ₂ e)	Percent difference between 2025 and 2019 (%)	Key influences
1 Purchased goods and services	1.1%	6,031,586	5,234,634	+15.2%	Increased business activity in OFSE and IET drove an increase of our category 1 emissions since our base year. This was driven by business demand for manufacturing components, supplies and accessories.
2 Capital goods	0.024%	129,321	107,619	+20.2%	To exceed the expectations that our customers have for us, there was an increase in spend on product and facility enhancements, which resulted in an increase of our category 2 emissions from the base year.
3 Fuel- and energy related activities (not included in scope 1 or scope 2)	0.025%	134,113	189,400	-29.2%	A notable reduction in emissions has been achieved through several key initiatives. These include natural gas and electricity reductions at multiple sites, a significant decrease in flaring and facilities and fleet footprint consolidations.
4 Upstream transportation and distribution	0.056%	302,685	464,238	-34.8%	Our logistics professionals continue to advance Carbon Out initiatives aimed at reducing both emissions and costs in the upstream transportation of products through shipment consolidation and a shift toward lower-intensity transportation modes. As a result of these targeted optimizations, we have significantly reduced our reliance on air freight, a highly emissive mode of transport contributing to meaningful reductions in our overall logistics footprint.
5 Waste generated in operations	0.015%	81,833	156,048	-47.6%	Our waste management initiatives aimed at reducing landfill disposal have increased the volume of waste being recycled or reused, which in turn is lowering our category 5 emissions. Additionally, improvements in data accuracy driven by more sites transitioning from estimated to actual data further contributed to these reductions. More details can be found in our Waste Management and Circular Economy section.
6 Business travel	0.014%	77,619	100,588	-22.8%	We further implemented our sustainable business travel policy that resulted in lower business travel emissions compared to our base year.
7 Employee commuting	0.026%	140,267	186,559	-24.8%	As our headcount and average commuting distances stayed consistent YoY, we continued our success of keeping our emissions lower than the base year. This data, gathered from an employee survey, reflects our ongoing efforts to maintain sustainable commuting practices.
9 Transportation and distribution	0.035%	190,285	222,952	-14.7%	Due to changes in International Commercial Terms, more freight was paid for by Baker Hughes. This shift reduces emissions under category 9 and are now accounted for in category 4, where there was still a decrease in emissions from our base year. Emissions related to our freight (category 4 and 9), business travel (category 6) and employee commuting (category 7) have decreased by 27.0% compared to our base year.
11 Use of sold products	98.6%	531,842,164	267,986,273	+98.5%	The increase in sales and the delivery of four major projects in Gas Technology Equipment drove a significant increase in emissions for Category 11 compared to our 2019 base year. In particular, several types of more emissive equipment were responsible for the large increase in this category, including the Frame 7 and 9 model turbines and higher-bleed, methane-intensive valves. Other factors that impacted the emissions estimates increase were from emissions factors updates and more comprehensive data collection.
15 Investments	0.055%	296,226	127,278	+132.7%	Emissions related to companies that Baker Hughes has invested in have increased since the 2019 base year, primarily due to activity and revenue increases within these businesses. Revenue from other investments or those since divested also impacted the overall emissions.
Total reported scope 3 emissions (MT CO₂e)		539,226,099	274,775,589	+96.2%	



AI generated image for the illustrative purpose of storytelling The Energy Equation™

Emissions avoidance and removal solutions

To reduce product-related emissions, we offer solutions that utilize less energy, can run on different fuels, are powered by the Earth’s heat and support the capture and permanent storage of CO₂. We quantify the amount of CO₂e that our technology can help prevent or eliminate from our customers’ operations as avoided or removed emissions, depending on the technology or service being used. Avoided and removed emissions are not merely supplementary; they are essential components of credible, science-aligned decarbonization pathways.

Avoided emissions defined:

Avoided emissions are the difference between a “before” and “after” scenario:

- “Before” represents the baseline scenario that shows emissions generated at the current state or from standard practices without intervention.
- “After” represents the emissions generated if utilizing a lower-emitting Baker Hughes solution.

Our solutions help enable reduction or avoidance of emissions entering the atmosphere through upgrades, replacements or new solutions. The solutions utilize efficiency improvements, fuel or material substitutions in existing installations, as well as proposals of new technologies or processes for lower emissions compared to conventional methods.

Removed emissions defined:

Removed emissions are greenhouse gases that are physically taken out of the atmosphere through nature-based or engineered solutions like afforestation, Direct Air Carbon Capture Systems (DACCS) and/or Biogenic Emissions Carbon Capture and Storage (BECCS). Our solutions support the capture, compression, transport, injection and monitoring steps that make durable storage possible, enabling the removal and permanent sequestration of greenhouse gases.

Avoided and removed emissions are a key abatement lever for ourselves and our customers.

FastLCA

Life cycle assessments allow us to more accurately model the emissions over the full range of life cycle stages for products and services. This analysis provides our customers with a clearer picture of the embedded and operational emissions they can expect over the lifetime of a product. Results are designed to be repeatable, auditable and verifiable, supported by internal review and where appropriate, external third party review. To calculate avoided and removed emissions, we use comparative LCAs that show the difference in generated emissions between two scenarios.

LCAs also provide us with the opportunity to examine materials and processes as early as the design phase so that we can develop lower-emission alternatives. FastLCA is our web-based carbon footprint tool. The principles of the software and methodology have been independently reviewed by DNV. Their review was based on a representative sample as conforming to ISO 14040 and ISO 14067 requirements in relation to CO₂ emissions across the full life cycle of our products and services—from cradle to grave.

Our FastLCA tool is essential to deliver on our commitment to complete LCAs for the top 95% emissions intensive products in our portfolio. In 2025, we completed a record 856 LCAs, an increase of 52.9% over the prior year (figure 3-10). This progress was enabled by greater adoption and proficiency of our workforce using FastLCA, as well as increased customer demand.

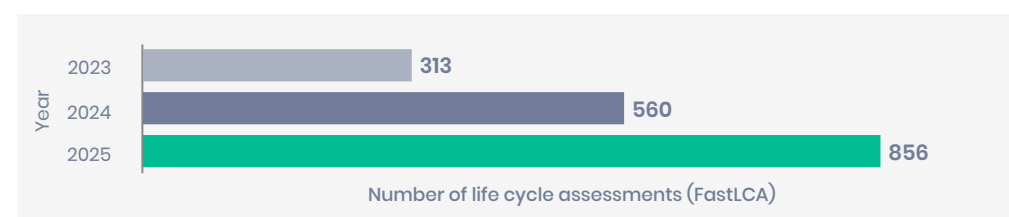


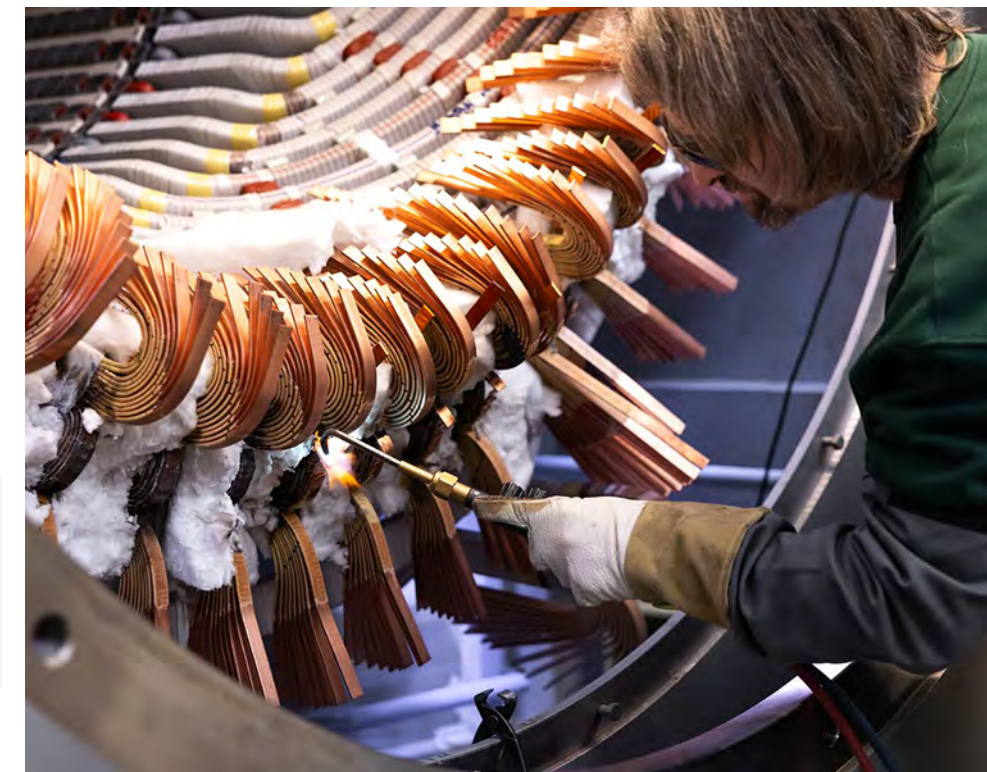
Figure 3-10: The number of FastLCAs completed continue to grow YoY from 2023 to 2025. Significant progress was made in 2025 when 856 FastLCAs were completed, a 52.9% increase compared to prior year.

EmInsights™ verifiable emissions data sheets

In response to customer inquiries, we have developed EmInsights™, our verifiable emissions data sheets.

EmInsights™ provides transparent, ISO-aligned emissions data that helps our customers meet procurement requirements, respond to sustainability-linked tenders and make lower carbon choices without guesswork.

Based on the foundation of our FastLCA, EmInsights™ is the ‘nutrition label’ for product emissions, painting a clear picture of overall emissions, with enough detail to understand specific emissions contributors.



Kamil Fajt, Field Service Winder Engineer

Solutions Showcase: Our sustainable solutions in service

Improving our technology to reduce our impact

Our strategies to avoid and remove industrial CO₂ emissions include:

- **Methane abatement:** Through our abatement offerings, we help deliver fewer high global warming potential releases across flaring, venting and fugitive emissions.
- **Upgrades, process optimizations and digital controls:** We provide energy efficiency improvements through turbomachinery upgrades, process optimization and digital controls.
- **Substituting lower-carbon fuels:** Fuel switching via hydrogen-ready and flexible-fuel technologies where electrification is not feasible.
- **Removed emissions through engineering solutions:** Carbon capture and storage spanning capture, compression, transport, injection and monitoring.

SOLUTIONS SHOWCASE: Permanent magnet motor utilization in the Permian Basin

Field results from over 170 Permanent Magnet Motor (PMM) installations in the Permian showed 20-32% lower power consumption versus comparable induction motor-based electric submersible pumps, driven by the elimination of induction losses and a higher power factor. On average, this translates to over 100,000 kWh saved per well per year.

Field data from over 1000 installations globally show that PMMs reduce power consumption by at least 10%. with each motor avoiding approximately 210 MT CO₂e over its expected life.

The net effect: PMMs single-motor compact design reduces failure points and boosts reliability. Operating temperatures run ~30°F cooler than induction motors, supporting fewer trips and ~97.5% uptime improvement.

Our PMM technology helps our customers avoid scope 2 emissions.

Reducing power consumption with Permanent Magnet Motors

Electric Submersible Pumps (ESPs) are essential to unconventional production but can be energy-intensive. PMMs are a higher-efficiency alternative to ESPs based on Induction Motors (IM), delivering measurable power savings, stronger reliability and reducing lifting costs for our customers.

Improving ESP efficiency by utilizing our PMMs directly reduces electricity demand and related scope 2 emissions for our customers, compared to the equivalent IM-based ESP string delivering the same production and conditions. The difference in energy consumption combined with grid emissions factors yield the avoided CO₂e attributable to the Baker Hughes solution.

Our system approach sets our solution apart

This evidence supports our scope 3 category 11 abatement pathway and demonstrates how our technology reduces value chain emissions.

We combine PMM efficiency with pump hydraulics and drive logic to achieve optimal efficiency across drawdown. We actively manage power quality to protect electronics and preserve efficiency gains, while condition-based insights from surface and downhole data help stabilize load, mitigate gas-slugging and extend run life.

The bottom line: Our flexible service models align around conserving energy, maximizing uptime and providing the most cost effective lifting costs.

SOLUTIONS SHOWCASE: Fervo Cape Station Geothermal Project

We were awarded the design, production and delivery of five organic Rankine cycle (ORC) geothermal power plants. This award includes turboexpanders and the BRUSH™ Power Generation generator for electricity generation. In total, 300 megawatts to supply clean energy capacity will be provided by the plants.

The net effect: This solution has the capacity to avoid over an estimated 13 million MT CO₂e over an expected 30 years of operating life compared to the regional electricity grid while providing reliable and affordable power.

Our edge is in our holistic design

Subsurface and surface integration: We combine drilling and completions and reservoir expertise with ORC, turboexpander and generator controls to optimize from the reservoir to the grid.

Performance at the system level: We engineer our designs as a single system, maintaining optimal set points under varying resource and ambient conditions.

Execution and life cycle support: From front-end engineering design through commissioning and long-term service, we focus on availability and efficiency, which directly scales avoided emissions impact over time.

The bottom line: Our geothermal power solutions enable dependable, always-on electricity with no combustion at the point of generation. Every megawatt of geothermal energy that reaches the grid becomes a measurable way our customers avoid emissions, providing cleaner power.

Climate resilience: Protecting people, operations and competitiveness

Strengthening facilities and workforce safety through climate resilience

Climate change is reshaping global markets and operational risk. Building climate-resilient facilities and workforce safety systems is now essential to protect people, safeguard operations and maintain long-term competitiveness.

Resilience planning also reduces financial exposure and meets rising expectations from investors, customers, regulators and partners for transparent climate-risk management.

Global standards driving climate resilience disclosure

Global regulations have changed and so have voluntary reporting standards. New requirements call for or require climate risk disclosures. In order to transparently and accurately report risk and opportunity, we built quantitative models. Our models of both physical and transition risk help us to understand how climate change and the global low-carbon transition affect our portfolio over the short, medium and long term.

Model results provide insight into risks related to the physical impacts of climate change as well as both risks and opportunities related to the transition to a lower-carbon economy over short, medium and long-term.

Physical risk: what we measure and how

A robust physical risk assessment is now mandatory in many jurisdictions. Our analysis informs capital allocation, facility hardening and business continuity planning.

This assessment enables informed decisions of where and when to allocate our capital and resources to prevent or mitigate impact of climate change. Our physical risk assessment determines specific weather peril risk and financial exposure for all Baker Hughes facilities worldwide. In addition, we determine risk of diverse weather perils and potential losses due to business disruption for our critical value chain.

We highlight risk of severe weather events for nine diverse types of weather using Jupiter ClimateScore™ predictive climate data analytics for three IPCC fifth revision of projected socioeconomic global changes scenarios (IPCC SSP5): RCP 2.6, RCP 4.5 and RCP 8.5.

We then model potential losses related to asset damages and business disruptions for the four most impactful weather perils: flood, wind, extreme heat and wildfires between 2020 and 2050. In 2025, our physical risk assessment was subject to limited assurance by our independent accountants.

Adaptation and prevention are critical. Without them, based upon current physical risk assessment, we estimate that by 2050, 8.8% of all Baker Hughes’ operational sites worldwide will be at either chronic or acute material risk, assuming a greater than 4°C IPCC climate scenario (SSP5-RCP 8.5).

By the numbers: Total long-term losses due to damage or business disruption are estimated at \$453 million if no preventive actions are taken, which represents 1.8% of the revenue generated by the sites at material risk in 2025. Similarly, total short-term losses are estimated at \$367 million, or 1.5% of the same revenue.

Higher long-term risk exposure is driven by increasing probability of extreme weather events or their rising severity for some locations in the next 25 years. The analysis provides detailed weather risk profiles and related financial risk exposure assessments for our facilities.

Insights are incorporated into our enterprise risk management, business continuity and facility response planning, prioritizing our mission critical sites and sole source suppliers in locations with moderate-to-high risk.

The bottom line: Physical risk assessment extends beyond compliance. It is also vital for building Baker Hughes’ global climate resilience, helping to identify and mitigate risk exposures to Baker Hughes’ infrastructure and logistics.

Transition risk and opportunity

The transition risk assessment derives estimated financial impact from modeled future market demand responses to our current portfolio.

Future market projections are aligned with three energy market scenarios as published by the International Energy Agency:

- **1.5°C Net Zero Emissions**
- **Announced Pledges**
- **Stated Policies Scenarios**

These scenarios lay out three distinctive trajectories for future energy markets based on differing adoption speed for the reduction of anthropogenic GHG. When applied to our existing portfolio, these might drive revenue impacts across different businesses.

These market projections underscore the imperative for change. The market demand for oil is projected to start declining after 2030 and natural gas after 2035 even under the conservative Stated Policies Scenario.

Based on long-term Announced Pledges scenario¹, we predict that 19% of current Baker Hughes portfolio may be at risk, whereas 81% of our business activities are aligned with climate-related opportunities.

This proves the critical importance of our strategy that is focused on increasing revenue contributions from growing our new energy expansion portfolio.

Our future success will be dependent on our ability to execute our new energy strategy, including developing innovative technologies and collaborating with customers and partners to advance solutions such as CCUS, hydrogen, geothermal and other integrated solutions.

The transition risk model is designed to show a static view of Baker Hughes with no structural changes and no adjustments to market participation or share until 2050, thus highlighting risks if no action is taken.

The bottom line: Baker Hughes is resolved and positioned to play a key role in the transition to a lower carbon future. We estimate that any potential material declines in revenue from our current portfolio under the Stated Policies, Announced Pledges or the Net-Zero Scenario will be more than offset by revenue growth from the new energy portfolio.

¹ The analysis that was conducted based on 2023 data included a diverse range of scenarios for transition risk. The selected scenarios were chosen for their relevance to the Company’s business model and operational context.

Waste reduction and circularity: Closing the loop for sustainable growth

How we seek to reduce, reuse and recycle by design

We seek to operationalize circular economy practices by reducing material and energy intensity, designing out waste and maximizing recycling and reuse.

Selected focus areas include:

- **Design for longevity and circularity:** We seek to select materials and architectures that enable repair, upgrade and reuse, extending product life and deferring end-of-life generation.
- **Design for dismantling:** Where reuse or refurbishment is not feasible, we look to specify fasteners, sub-assemblies and labeling that streamline disassembly and improve recovery of metals, electronics and polymers.
- **End-of-life guidance:** Product-level instructions identify critical components and preferred downstream options to maximize reuse and recycling, minimize contamination and document disposition.

Waste identification, tracking and management are directed by established procedures, which underscore the importance of reducing waste at its source and encouraging recycling. We engage certified waste disposal partners and pursue continuous improvement initiatives to help ensure ethical waste processing.

Our waste management strategy involves looking to craft long-lasting products from materials that enable repair, modification and recycling, thereby curbing waste and reducing the necessity for replacements.

Why circularity matters

Circularity addresses two critical challenges: resource efficiency and emissions reduction. Designing products and processes for reuse, remanufacture and recycling can minimize waste, conserve raw materials and reduces the carbon footprint associated with manufacturing and disposal. Circularity is also a business advantage: It can help to lower costs, strengthen supply chain resilience and create new value streams for customers, while supporting global decarbonization outcomes.

How circularity supports our strategy

Our sustainability strategy focuses on reducing emissions, improving efficiency and enabling the energy expansion. Circularity advances all three:

- **Reducing emissions:** Extending asset life and reusing components reduce demand for energy-intensive production of new materials.
- **Improving efficiency:** Remanufacturing and additive manufacturing shorten lead times, reduce scrap and optimize resource use.
- **Enabling the energy expansion:** Circular practices help customers meet regulatory requirements and sustainability targets without compromising reliability or performance.

By seeking to embed circularity into operations and customer solutions, we strive to promote a closed-loop approach that is designed to deliver measurable environmental and economic benefits.

SOLUTIONS SHOWCASE: Reduction of mixed packaging waste in Italy

In 2025, at our Italian sites, we achieved a 50% reduction in mixed (non-separated) packaging waste through purely managerial and organizational actions:

- Change of waste-handling supplier to a specialized waste-management company
- New bins and differentiated containers
- Improved bin labeling
- Disposal in a dedicated ecological area with a documented process and trained Baker Hughes employees
- Ecological area managed by our supplier, with controlled access
- Good waste management also helped us realize cost savings

Innovative circularity initiatives can reduce emissions and waste

Additive manufacturing: By 3D-printing replacement parts, we can cut lead times, minimize scrap and enable design improvements that extend equipment life.

Digital asset management: Condition-based monitoring and predictive maintenance extend asset life, reduce unnecessary replacements and optimize performance.

Closed-loop chemical systems: In well intervention and completions, we look to reclaim and reuse process fluids, reducing water consumption and chemical waste.



Amphibious pumps help us Rewrite The Energy Equation™

Minimizing our waste footprint

In 2025, we achieved a 29% reduction in total waste generated at 159,110 metric tons (MT) generated, down from 224,108 MT in our 2022 base year (Figure 3-11a). We recorded a decrease in hazardous waste and e-waste volumes by 57.9% and 49.3%, respectively (table 3-5). Due to business and production needs we have recorded a 2.3% and 13.8% increase in non-hazardous and metals waste generated, respectively (see table 3-5). We remain focused on source reduction and circularity to further improve performance.

Where reuse or refurbishment is not feasible, we assess opportunities to recycle components. In 2025, we recorded a 7.3% increase in waste diverted from landfills compared to 2022 (table 3-6).

All Baker Hughes sites are subject to our Waste Management and Minimization procedure which outlines requirements to properly manage waste and implement waste minimization practices where feasible. Additionally, sites must follow our Waste Vendor Audit procedure that requires the evaluation of any waste management suppliers such as disposal, recycling or treatment facilities. Reviews include assessment of permits, potential violations and environmental stewardship practices to help ensure alignment with our waste management requirements.

Table 3-5: Total waste volume (MT) for 2025 compared to 2022 base year.

	Generated		Disposed		Recycled	
	2025	2022	2025	2022	2025	2022
Hazardous waste	51,176.9	121,574.1	47,663.4	113,947.4	3,513.4	7,626.7
Non-hazardous waste	77,037.3	75,280.7	50,163.5	53,053.7	26,873.8	22,227.0
E-waste	94.7	186.8	12.7	15.3	82.0	171.6
Metal waste	30,800.7	27,066.4	0.0	0.0	30,800.7	27,066.4
Total	159,109.6	224,108.1	97,839.7	167,016.4	61,270.0	57,091.7

Table 3-6: Total waste volume (MT) directed to disposal by disposal operation for 2025 compared to 2022 base year.

	Hazardous waste		Non-hazardous waste		E-waste	
	2025	2022	2025	2022	2025	2022
Incineration without energy recovery	1,388.7	2,153.0	827.6	1,017.2	0.0	0.0
Incineration with energy recovery	8,416.7	996.8	3,104.5	2,010.6	0.0	0.0
Landfilling	2,274.4	3,707.5	20,139.5	22,204.8	0.0	0.0
Other disposal options	35,583.7	107,090.1	26,092.0	27,821.2	12.7	15.3
Total	47,663.4	113,947.4	50,163.5	53,053.7	12.7	15.3

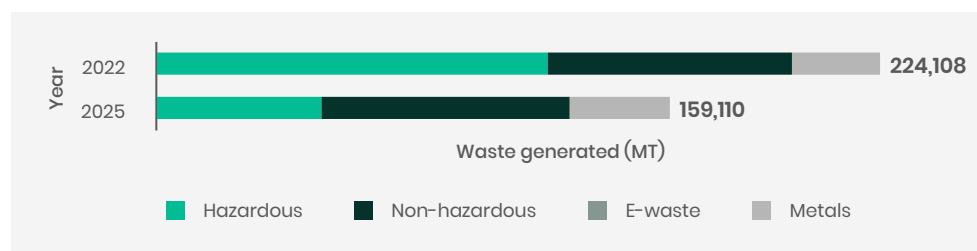


Figure 3-11a: Total waste generated at Baker Hughes sites for 2025 is compared to 2022 base year. Total waste generated has decreased by 29%.

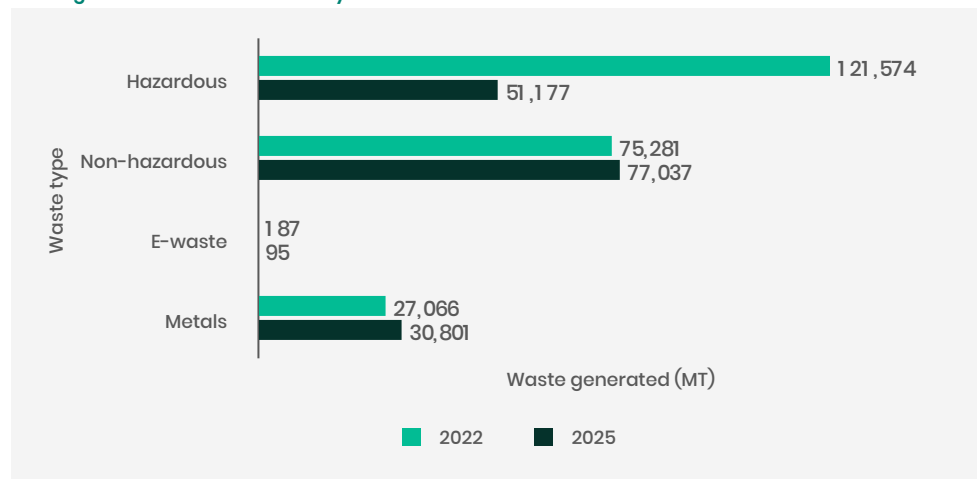


Figure 3-11b: The type of waste generated at Baker Hughes sites for 2025 is compared to 2022 base year.

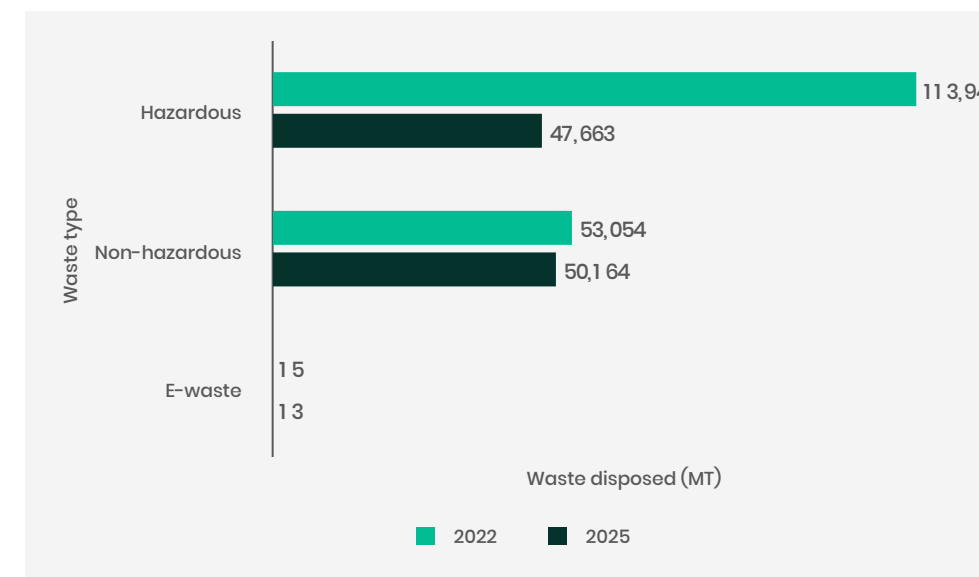


Figure 3-12: Total waste disposed by category for 2025 is compared to base year 2022. Overall total waste decreased due to increased recycling efforts.

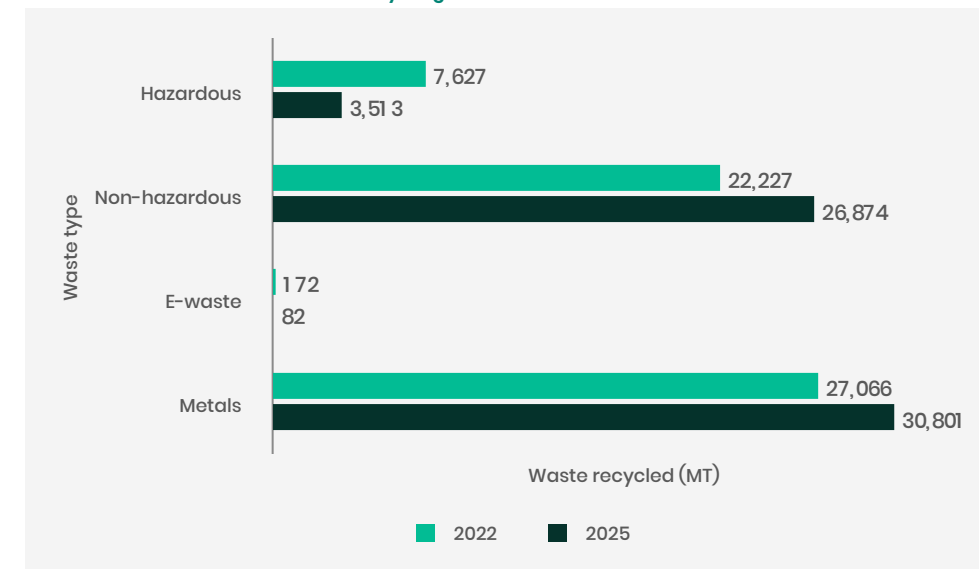


Figure 3-13: Total waste recycled by waste type for 2025 is compared to base year 2022. Total volume of non-hazardous and metal waste recycled increased in 2025.

38.5%

Recycled from Baker Hughes operations for 2025.

Reductions in water consumption

Recognizing water as a shared, climate-sensitive resource, we maintain structured controls over withdrawal, consumption and discharge across all operations, with elevated focus in water-stressed areas. Although several activities require freshwater, we have assessed that our overall water use does not significantly impact local availability in the regions where we operate. We are committed to responsible water stewardship and to adaptation measures that safeguard water balance under changing climate conditions. As such, we have set a 2030 commitment to reduce water use at water-stressed sites.

Water performance overview

Across all operational sites, 2025 showed a clear progression toward lower net water consumption, with efficiency and recycling gains increasingly offsetting operational demand. In 2025, our total water withdrawal decreased by 20.0% to 2,573.9 megaliters (ML) from 3,217.6 ML in our 2022 base year (table 3-7a). Our total water discharge has decreased to 23.6% to 2,028.5 ML in 2025 from 2,653.7 ML in our 2022 base year (table 3-7a). The decreases in our overall water withdrawal can largely be attributed to production and operational shifts throughout our portfolio, as well as consolidations of some of our facilities.

Water-stressed sites

To strengthen performance, we implemented operational improvements included:

- expanded efficiency and reuse initiatives through process optimization;
- closed-loop and recycled-water systems and alternative non-potable sources;
- enhanced monitoring of quality and volumes; and
- maintaining strict compliance with discharge standards.

Water withdrawn in water-stressed areas in 2025 was 328.9 ML, a decrease from 431.4 ML in 2022 base year (table 3-7b). Water discharged in these areas also declined with 307.7 ML discharged in 2025 compared to 412.4 ML in our 2022 base year (table 3-7b). Overall, the percentage of water consumed at water-stressed sites increased by 12.2% from the 2022 base year (table 3-7b). In line with our strategic outcome to reduce usage in water-stressed sites, we continuously seek opportunities to improve efficiency in our operations.

Water stewardship through wastewater treatment and reuse

Responsible water management is a key priority for our operations. At our Ciudad del Carmen facility in Mexico, the persistent challenge of disposing oily wastewater from wash bay activities became the starting point for an innovative solution. For years, the site generated nearly 960 m³ of oily wastewater annually from wash bay activities. This waste required off-site disposal, while the facility simultaneously relied heavily on freshwater for daily operations. The imbalance was clear and the opportunity for change even clearer.

In late 2025, we completed an installation of a closed-loop treatment system capable of safely processing hydrocarbon-contaminated water. The team carried out water quality testing, vendor assessments and design reviews to help ensure the system met both operational and environmental needs.

Early results show promising impact. The system is delivering great cost savings and we project that it will also help avoid the consumption of 720 m³ of freshwater each year, strengthening resource efficiency and operational resilience.

Table 3-7a: Volume of water used from all areas (ML) for 2025 compared to base year 2022.

	Water withdrawn			Water consumed			Water discharged		
	2025	2022	% change	2025	2022	% change	2025	2022	% change
Surface	0.0	0.1	-100.0%	545.4	563.8	-3.3%	48.0	55.1	-12.9%
Ground	580.2	616.9	-5.9%				51.8	45.2	+14.6%
Municipal	1,993.7	2,600.4	-23.3%				1,924.0	2,530.2	-24.0%
Sea	0.0	0.2	-100.0%				4.8	23.2	-79.3%
Total	2,573.9	3,217.6	-20.0%	545.4	563.8	-3.3%	2,028.5	2,653.7	-23.6%

Table 3-7b: Volume of water used in all water stressed areas (ML) for 2025 compared to 2022.

	Water withdrawn			Water consumed			Water discharged		
	2025	2022	% change	2025	2022	% change	2025	2022	% change
Surface	0.0	0.0	0.0%	21.2	18.9	+12.2%	20.8	26.8	-22.4%
Ground	101.4	151.9	-33.2%				19.8	14.9	+32.9%
Municipal	227.5	279.5	-18.6%				267.0	360.0	-25.8%
Sea	0.0	0.03	-100.0%				0.0	10.7	-100.0%
Total	328.9	431.4	-23.8%	21.2	18.9	+12.2%	307.7	412.4	-25.4%

SOLUTIONS SHOWCASE: Project Mareotis

At our manufacturing plant in the Kingdom of Saudi Arabia, our air conditioning drain utilization initiative is redefining how we manage water and emissions. The facility consumes nearly 120 m³ of distilled water annually just for pressure-testing activities, sourced from desalination plants and delivered through carbon-intensive transport.

Recognizing the opportunity to transform a routine waste stream into a valuable resource, the team engineered a condensate-recovery system that captures drain water from three 50-ton air conditioners. This recovered water is collected, filtered and stored in above-ground tanks, then pumped to the pressure test tanks. The pressure test enclosures have drain holes that collect the water used and recycles it for reuse.

With three units now connected and five more in progress, the system is expected to recover approximately 720 m³ of usable water per year.

By innovating with purpose, Project Mareotis strengthens our commitment to water stewardship, carbon reduction and more efficient manufacturing practices. It demonstrates how small changes in operations can deliver big impacts for the environment, the business and the communities we serve.

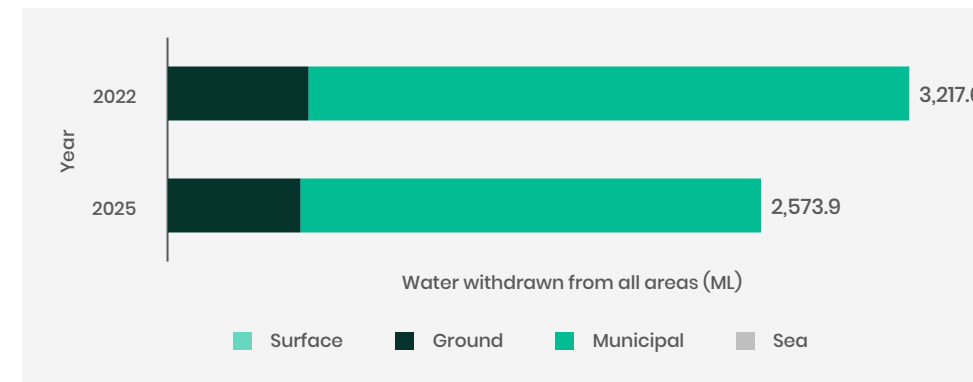


Figure 3-14: The volume of water withdrawn (ML) at all sites for performance year 2025 is compared to 2022 base year.

Significant spill reduction

We carefully manage materials to prevent unplanned releases that could impact employees, communities or the environment. All spills, regardless of size or containment, are reported to identify improvement areas and prevent future incidents. This approach supports our commitment to transparency and responsible operations. Preventive measures like maintenance, risk assessments and response drills help reduce spill risks and protect ecosystems and workplace safety globally.

Strengthening spill prevention and governance

We maintain strict protocols for chemical handling and secondary containment to help ensure that any release is controlled effectively. All unplanned releases or spills are reviewed to assess causal factors, understand the extent of impact and ensure accurate reporting. Significant spills are subject to a detailed root cause analysis that identifies the specific process, conditions, equipment issues or human factors that contributed to the event. Findings from these reviews guide corrective and preventive actions that help reduce the chance of similar events from occurring in the future.

Throughout 2025, our teams conducted compliance reviews across high activity sites and increased employee training on spill identification and response. We updated our internal reporting tools to enhance the consistency of classification and improve visibility of spill trends globally. These actions improved our reporting accuracy and strengthened our commitment to environmental responsibility.

Spill performance overview

In 2025, significant spills accounted for a total volume of 674 barrels, representing an 18.5% reduction compared to 2022 and a 58.5% reduction from 2024 (table 3-8).

More than 85% of the spill volume was collected in secondary or tertiary containment areas, preventing any contamination of soil or surface water. This outcome demonstrates our commitment to effective containment measures and ongoing enhancements in operational controls.

Key areas of improvement

These results demonstrate the continued effectiveness of secondary containment systems, inspection diligence and chemical handling protocols (table 3-8).

- **Oil spill volumes decreased** meaningfully to two barrels across 15 events, reflecting a 94.6% decrease from 2022 and a 93.8% decrease from 2024.
- **Fuel spill volumes decreased** with only one event totaling one barrel; this was a 66.7% reduction from 2022 and an 85.7% reduction from 2024.
- **Waste spills remained stable** for the third consecutive year with one event totaling one barrel consistent with both 2022 and 2024. This stability reflects steady compliance in waste management practices.
- **Chemical spills decreased** to total 30 barrels across 28 events, marking a 92.1% decrease from 2022 and an 86.0% reduction from 2024.

Table 3-8: Spill volume (barrels) by type for 2025 compared to 2024 and 2022 base year.

	2025	2024	2022	% change from base year (2022)
Oil spills	2	32	37	-94.6%
Fuel spills	1	7	3	-66.7%
Waste spills	1	1	1	0.0%
Chemical spills	30	215	378	-92.1%
Significant spills	674	1,624	827	-18.5%

Careful materials management and a strong safety culture allow us to reduce instances and impacts of spills.

Strengthening air emissions and chemical management practices

We are committed to reducing air emissions and managing chemicals responsibly across all of our operations. Our teams work to identify and control emission sources from equipment, maintain effective ventilation and filtration systems and monitor for unintended releases to ensure timely corrective action.

In 2025, we expanded chemical safety training at high-usage locations and increased monitoring in regions with higher inventory turnover. Our standards require careful evaluation of substances before use and identify alternative options when appropriate.

Standardized procedures apply at all Baker Hughes operated facilities and customer sites, requiring proper storage, transport, use and disposal of chemicals. Sites must maintain current inventories, ensure secondary containment and conduct routine inspections of storage and transfer systems. The preventive maintenance and regular inspection of our tanks, valves, pumps and containment structures are core to our chemical management strategy.

These efforts further strengthened compliance consistency, enhanced daily chemical management practices and contributed to safer workplaces and improved environmental protection in the communities where the Company operates.



Matilde Acheo, Lead Test Project Engineer

Biodiversity: Protecting ecosystems where we operate

Commitment to action: managing biodiversity risk globally

We recognize that our operations intersect with land, water and habitats that support diverse species. Healthy ecosystems reduce risks such as soil erosion, water scarcity and habitat loss, which can impact both local communities and long-term energy infrastructure.

We are committed to working towards reducing our impact on biodiversity and protected areas near our operations. To support this commitment, we set a goal to assess 100% of our sites for biodiversity risks by 2030, which we achieved in 2024 and established as our baseline. In 2025, we continued annual, in-depth internal reviews to capture changes in our operational footprint and align with evolving operational initiatives.

By identifying potential impacts on local communities, protected areas and species, these assessments support the development of site-specific mitigation strategies, especially for facilities near sensitive ecosystems. This process is especially important as our real estate portfolio continues to change globally. Biodiversity assessments have been integrated for all new or potential facilities over the past three years and complement regulatory environmental impact assessments.

We recognize the UNESCO “No-Go” commitment for Natural World Heritage sites and are mindful of the potential impacts industrial operations may have on protected and ecologically sensitive areas, such as wetlands and habitats for protected species.

We assess biodiversity risk using the Integrated Biodiversity Assessment Tool (IBAT), a web-based mapping and reporting platform that draws on the International Union for Conservation of Nature (IUCN) Red List of Threatened Species, the World Database on Protected Areas and the World Database of Key Biodiversity Areas to identify risks near our sites.

In 2025, we evaluated 541 sites and identified 99 of our operational sites that are within 5 km of a key biodiverse area or are within a 50 km radius of habitats of any protected species. The 50 km radius is included to take into account any migration patterns of species. The total number of species identified in 2025 is 171,186, up from the 137,876 species identified in 2024 (table 3-9). This increase was due to the inclusion of more operational sites in the evaluation and potential changes in species listed over the prior year.

Biodiversity performance overview

To measure progress and accountability, we established biodiversity-related targets:

- 100% of new projects undergo biodiversity risk screening by 2026
- Implement biodiversity management plans at all high-risk sites by 2027

Table 3-9: Number of IUCN Red List species by category within 50 kilometers of our sites.

Category	2025	2024
Least concerned species	149,350	120,981
Near threatened species	7,069	5,515
Vulnerable species	7,632	5,856
Endangered species	5,239	4,203
Critically endangered species	1,896	1,321
Total	171,186	137,876

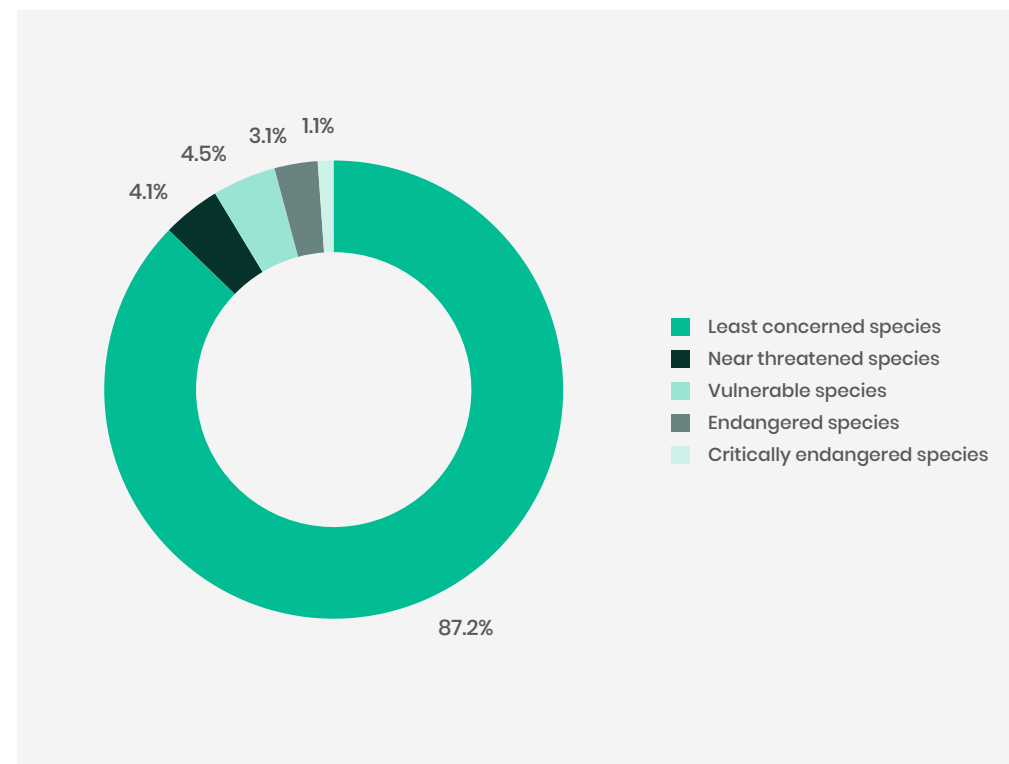


Figure 3-15: Percentage of IUCN Red List species by category within 50 kilometers of our sites.

Prairie restoration in Southeast Texas

In May 2025, a team of our employees spent time with Coastal Prairie Conservancy (CPC) to support the restoration efforts of the Indiangrass Preserve, one of the most endangered ecosystems in North America.

We are proud to continue our support of the CPC through not only our employees' volunteering, but also with a \$100,000 grant from the Baker Hughes Foundation. The CPC's vital work is helping to protect biodiversity, improve water quality and strengthen climate resilience for nearby communities. These efforts are especially meaningful near our headquarters in Houston, where the CPC safeguards thousands of acres of coastal prairie.

According to Mary Anne Piacentini, the president and CEO of the CPC, "The generous support and partnership of the Baker Hughes Foundation allows the Coastal Prairie Conservancy to expand our restoration work. Their partnership is helping to ensure these landscapes endure for generations to come."



Baker Hughes Foundation with Coastal Prairie Conservancy Group, Houston, TX U.S.



Principles

100% of our operations were reviewed for risks related to corruption

100% of our employees are covered by our health and safety management system

99.1% of our employees completed Code of Conduct training

96.0% of supplier red flag findings were closed within 90 days

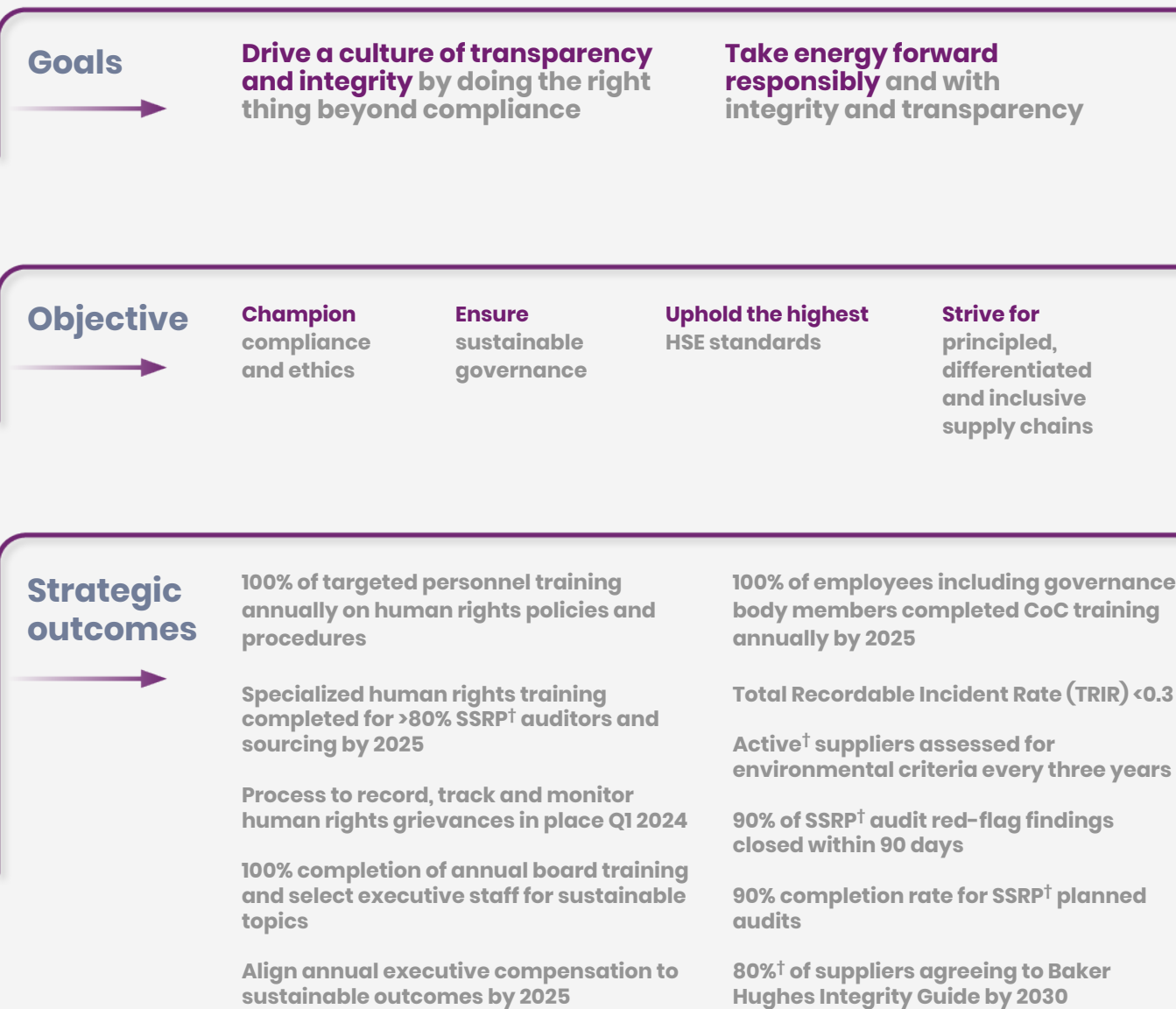
49.5% YoY increase in spend with tier 1 suppliers in our Responsible Sourcing Program

Our 2025 total recordable incident rate was **0.25**, below our goal of 0.30

Our Principles sustainability strategy

We act with integrity, always

2025 Principles Strategy



Since launching our Principles-based sustainability strategy in 2022, we have focused on maintaining industry-leading HSE performance while promoting a robust culture of compliance and ethical decision-making across our global footprint. As we move forward, we will continue to act with integrity and uphold transparent, responsible practices throughout our daily operations.

We measure the success of our Principles-focused initiatives in several ways:



Board oversight

The Board of Directors (BoD) help to ensure that we remain competitive and resilient in a rapidly changing industry by providing strategic direction and oversight. The Board sets high standards for our officers, directors and employees, emphasizing the importance of doing the right thing beyond mere compliance.



Code of Conduct, training and compliance

We have a comprehensive Code of Conduct (CoC) that all employees must adhere to, covering ethical behavior, compliance with laws and our core values. We emphasize continuous training on ethical conduct and compliance, with 99.1% of employees completing annual CoC training in 2025.



Audit and risk management

We conduct regular audits to identify and address potential risks. In 2025, we identified 1,661 supplier audit red flag findings, with 96.0% of these findings closed within 90 days.



Sustainability

We integrate environmental, social and governance factors into our framework as relevant and appropriate. This includes sustainability-specific training for the Board and assessing our operations for risks.



Health, safety and environment

We maintain high HSE standards to protect employees' wellbeing. This includes metrics such as TRIR.

Strong governance is defined not only by what we do, but how we do it.

Figure 4-1: Principles-focused sustainability strategy.

[†]As defined by SSRP criteria

Champions Corner

Safe to Start: Reinforcing a culture of prevention

Safety begins before work starts. The Safe to Start program is a core element of our HSE approach, reinforcing the expectation that every employee takes personal ownership of safety every day. The program establishes a deliberate pause at the start of work to confirm readiness, identify potential hazards and verify that appropriate controls are in place. The program helps embed safety as a mindset rather than a procedure, strengthening trust, reducing risk and supporting operational excellence. As part of the Company's broader sustainability strategy, Safe to Start plays an important role in protecting people and enabling long-term value creation for employees, customers and the communities where we operate.

Safe to Start promotes open dialogue, visible leadership and shared accountability across all levels of the organization. It is aligned with our *5 Fundamentals*, which guide employees to identify hazards, apply effective controls, follow established processes, manage change and share lessons learned before starting work. Teams use Safe to Start moments to discuss task-specific risks, changing conditions and relevant lessons learned, while reinforcing the right and responsibility to stop work when conditions are unsafe. This consistent focus on proactive risk management supports our commitment to integrity, compliance and continuous improvement while empowers employees to look out for themselves and one another.



Miguel Moreno, Training Rig Assistant Driller

Generative AI Center of Excellence



Aleš Přigrodský, Quality Experienced Professional

The Generative AI (GenAI) Center of Excellence (CoE) is a cornerstone of our commitment to trusted and responsible innovation. Established to provide enterprise-wide governance, expertise and strategic direction, the CoE ensures that GenAI is deployed securely and ethically in ways that create meaningful value for the business and its stakeholders. By embedding strong cybersecurity, data privacy and responsible use practices into AI development, the CoE aligns innovation with robust safeguards. Through a federated operating model, it sets clear enterprise guardrails while enabling business segments and functional leaders to tailor GenAI solutions to their specific needs, balancing agility with consistency and accountability.

Guided by a strong ethical framework, the CoE promotes fairness, transparency, security and human oversight across all GenAI applications while establishing standardized practices that support quality, reliability and scalable deployment. The CoE also evaluates emerging technologies and works with strategic partners to advance capabilities aligned with long-term business objectives, ensuring that we remain competitive and resilient. Close collaboration with business leaders enables decentralized innovation without fragmentation, supported by enterprise governance that ensures coherence, interoperability and adherence to our security and responsible use standards.

Strengthening respect in the workplace and encouraging open reporting

Our Ombuds program plays a critical role in upholding our culture of integrity by providing employees with a confidential and impartial channel to ask questions, raise concerns and seek guidance on ethical issues. As demonstrated by leaders like Jose Guilherme Filho, Ombuds representatives embody the Company's commitment to active listening, empathy and fairness—principles essential to maintaining trust across our global operations. By integrating their Ombuds responsibilities with their daily roles, these trained employees help reinforce ethical decision-making and open communication throughout the business. The program strengthens our continuously maturing ethics and compliance framework by promoting transparency, encouraging open reporting without fear of retaliation and fostering a work environment where employees at all levels feel respected and supported. Ultimately, the Ombuds network ensures that integrity remains a foundational pillar of how we operate and delivers energy responsibly.



Jose Guilherme Filho, Senior Project Manager and Ombuds team, Brazil

Our Board sets the standard for sustainable and responsible leadership

Our governance is built on principles

Our framework for corporate governance is set forth in our governance principles, committee charters and our Sixth Amended and Restated Bylaws, which can be found on our [website](#).

Our governance principles provide guidelines for Board matters, including the leadership structure of the Board. Written charters for the Board’s Audit Committee, Human Capital and Compensation Committee, Governance and Corporate Responsibility Committee (GCR) and Finance Committee describe the roles and responsibilities of each committee.

The Board drives our ethical and sustainable governance

Our BoD sets high standards for the Company’s officers, directors and employees to do the right thing, always. These standards include our CoC, policies and procedures. Strong corporate governance is the cornerstone of our strategy and helps guide our business in a principled, ethical way.

The Board’s responsibilities are broad and essential to our long-term success. In fulfilling its fiduciary role, the Board provides oversight aimed at enhancing shareholder value, upholding strong compliance and ethical standards and supporting resilient and sustainable governance practices. Our BoD recognizes that safety, health, integrity, compliance and respect for human rights are core to our organizational culture and are guided by our values to grow, collaborate, lead and care.

Operating responsibly requires strong corporate governance. We are accountable to act in the best interests of our stakeholders. Our Board recognizes the importance of minimizing the environmental impacts of our operations. We also understand the need to foster employee engagement and to respect human rights. Creating an environment grounded in respect, integrity and fairness for our employees, customers and all stakeholders is essential wherever we do business. These principles are fundamental to the long-term success of our Company.

A Board engaged in ongoing review and strategic guidance

Meetings of the Board are scheduled quarterly each calendar year. During meetings, the Board reviews and discusses the performance of the Company, our plans and prospects, as well as any immediate issues facing Baker Hughes. Directors are expected to attend all scheduled Board meetings, relevant committee meetings and the annual meeting of shareholders. Our Board has established the following committees to assist the Board in discharging its responsibilities and general oversight of management, including:

- Audit Committee
- Finance Committee
- Governance and Corporate Responsibility Committee
- Human Capital and Compensation Committee

The responsibilities of these committees are available in our annual [Proxy Statement](#) and publicly available [committee charters](#).

Audit Committee	Finance Committee	Governance and Corporate Responsibility Committee	Human Capital and Compensation Committee
<ul style="list-style-type: none"> ▪ Accounting and Reporting 	<ul style="list-style-type: none"> ▪ Finance and Investment 	<ul style="list-style-type: none"> ▪ Board and Committee Composition 	<ul style="list-style-type: none"> ▪ Compensation Philosophy
<ul style="list-style-type: none"> ▪ Internal Controls 	<ul style="list-style-type: none"> ▪ Capital Structure 	<ul style="list-style-type: none"> ▪ Board Effectiveness 	<ul style="list-style-type: none"> ▪ Succession Plans
<ul style="list-style-type: none"> ▪ Financial Statements 	<ul style="list-style-type: none"> ▪ Borrowing and Issuance of Securities 	<ul style="list-style-type: none"> ▪ Governance Principles 	<ul style="list-style-type: none"> ▪ Incentive Compensation
<ul style="list-style-type: none"> ▪ Internal Audit 	<ul style="list-style-type: none"> ▪ Annual Capital Plan 	<ul style="list-style-type: none"> ▪ HSE Compliance 	<ul style="list-style-type: none"> ▪ CEO Compensation
<ul style="list-style-type: none"> ▪ Audit and Non-Audit Services 	<ul style="list-style-type: none"> ▪ Treasury, Banking and Finance Matters 	<ul style="list-style-type: none"> ▪ Governance, Geopolitical and Related-Party Risks 	<ul style="list-style-type: none"> ▪ Officer Compensation
<ul style="list-style-type: none"> ▪ Compliance 	<ul style="list-style-type: none"> ▪ Investor Relations 	<ul style="list-style-type: none"> ▪ Sustainability 	<ul style="list-style-type: none"> ▪ Non-Employee Director Compensation
<ul style="list-style-type: none"> ▪ Risk Assessment 	<ul style="list-style-type: none"> ▪ Dividends and Share Repurchase 	<ul style="list-style-type: none"> ▪ Corporate Social Responsibility 	<ul style="list-style-type: none"> ▪ Stock Ownership
<ul style="list-style-type: none"> ▪ Risk Management 	<ul style="list-style-type: none"> ▪ Insurance 	<ul style="list-style-type: none"> ▪ Corporate Sustainability Report 	<ul style="list-style-type: none"> ▪ Director Compensation

Figure 4-2: Oversight of sustainability strategy and initiatives is managed through the committees listed above. For the full list of committee responsibilities, please review each committee charter on our [investor website](#).

Our Board exhibits a broad mix of skills, experience and perspectives, collectively demonstrating leadership and an excellent understanding of our strategy as an energy technology company.

Our directors’ sustainability expertise includes experience with human resources and talent development, legal and corporate governance issues, environmental and safety regulations and risk oversight including cybersecurity, GenAI, finance and operations. Our sustainability achievements in 2025 reflect not only strong performance but the depth of our Company’s commitment to responsible business practices. Baker Hughes earned an EcoVadis Bronze Medal with a score of 69/100, placing us in the 79th percentile and achieved a 2025 S&P Global CSA score of 63/100, which is more than double the industry average of 31. Together, these results illustrate how the Board’s steadfast oversight and strategic direction continue to guide our progress and reinforce our position as a leading energy technology company.

We promote sustainable governance

Our GCR Committee, which recommends director candidates for annual election, evaluates the composition of the Board annually and identifies desired skills, experience and capabilities to support the Company’s long-term strategy. As reflected in the Company’s [2026 Proxy Statement](#), the Board continues to evolve thoughtfully, including updates to director succession and composition, to help ensure a broad mix of expertise and perspectives that align with Baker Hughes’ strategic priorities, including our sustainability strategy.

Our director education program assists Board members in fulfilling their responsibilities. In addition to the onboarding program, directors are provided ongoing education through in-depth presentations on topics such as strategy, operations, a lower carbon world, cybersecurity, sustainability-related topics and risk management along with legal and regulatory matters. Our BoD received sustainability-related training in 2025 to further enhance their knowledge and understanding of evolving sustainability matters. These presentations can be from management or outside experts as needed. Our BoD periodically holds its meetings at our facilities or other sites important to the business where they engage with employees in a more informal setting. Directors are also encouraged to attend third-party educational programs and training.

Contacting the Board

You can reach out to our Board by sending written communication to our Corporate Secretary, c/o Baker Hughes Company, 575 N Dairy Ashford Rd, Suite 100, Houston, TX 77079, United States.

Our Board’s GCR Committee has oversight responsibility of our sustainability matters, including monitoring our sustainability strategy and initiatives and management of sustainability-related risks. The Committee receives regular reports from management on our environmental, health and safety, corporate responsibility and sustainability activities and risks, including progress on our emission reduction commitments, our reporting frameworks and ratings. The Committee also oversees the publication of this report.

The primary responsibility for developing, managing and executing our sustainability strategy rests with our management team. Our Chief Sustainability Officer (CSO) oversees our sustainability strategy and chairs our Sustainability Steering Team. The Steering Team works with subject matter experts to manage our sustainability priorities, set goals, monitor our progress and coordinate our reporting. We also have a formalized sustainability management structure with designated executive sponsors, including the Chief Legal Officer (CLO), the Chief People & Culture Officer and the Chief Infrastructure and Performance Officer that report to the Chairman of the Board and CEO. Additionally, we have a legal sustainability group that collaborates with the CSO to embed the developing sustainability-focused legal obligations into policies and to promote effective implementation.

Sustainability-related metrics are currently incorporated in our short-term incentive plan, as discussed and approved by the Human Capital and Compensation Committee each year and socialized with many of our investors during bi-annual engagement sessions. Separately, we have a commitment to reduce scope 1, 2 and 3 carbon equivalent emissions over time, alongside many additional related objectives. These include HSE-related goals and scope 1 and 2 emissions reduction goals relative to our 2019 base year. Additional information can be found in our [2026 Proxy Statement](#).

Accountability through reporting

As one of the first energy companies to make a public net-zero commitment, it is crucial for Baker Hughes to model our sustainability leadership throughout our value chain activities. We remain focused on improving how we track, measure and report our sustainability data, following industry best practices. We recognize the need for data that is accurate and transparent in public disclosures and continue to fulfill that responsibility by reporting under the leading sustainability accounting standards, including the GHG Protocol. Our data is reviewed by internal audit teams and certain information is subject to limited assurance by our independent accountants.

Baker Hughes: Robust Board-led governance drives sustainability strategy, accountability and performance

Oversight provided by
CEO and
Governance and
Corporate
Responsibility
Committee

Executive Sponsorship

- Our Chief Legal Officer, Chief People & Culture Officer and Chief Infrastructure and Performance Officer drive accountability and provide sponsorship for sustainability efforts.

Chief Sustainability Officer

- Our Chief Sustainability Officer oversees Company-wide efforts and helps ensure accurate, verified data, such as emissions and safety, are linked to financial performance.

Sustainability Steering Committee

- Accountable Executives
- Deliver horizontal coordination of sustainability priorities, goals, progress and accountabilities.
 - Enable reporting aligned with regulations and leading standards.

Comprehensive oversight by the Board’s Governance and Corporate Responsibility Committee, integrated management structures and alignment of executive compensation with sustainability outcomes help ensure disciplined execution of Baker Hughes’ sustainability commitments and transparent reporting to stakeholders.

Championing ethics and compliance

We have a global ethics and compliance program to uphold integrity.

Code of Conduct, training and compliance

Our CoC underscores the criticality of regulatory excellence and acts as a guide to help employees make ethical decisions. In order to drive a culture of transparency and integrity, we developed a 3-in-1 CoC compliance training. Through this training, we aim to equip our employees to apply our core ethical values in their business decision-making processes. Our employees are required to complete annual online training on our CoC, which includes training segments on policies and procedures for human rights, anti-corruption, privacy, cybersecurity, conflict of interest, trade compliance and other compliance topics. As compliance champions, our employees are encouraged to report any ethics or compliance concerns.

We provide several reporting pathways including a global network of trained employee ombudspersons; a dedicated website where employees can raise concerns anonymously; and a worldwide, 24-hour integrity helpline operated by a third party that is available in approximately 200 languages. We recently complemented our formal compliance training program with monthly campaigns intended to reinforce key messages about open reporting and other key integrity topics, including anti-bribery and anti-corruption awareness. Additionally, Integrity Moments are used to reinforce governance policies related to compliance during internal and external meetings.

We regularly review and update our CoC. In 2024, we updated our CoC to further weave sustainability into the fabric of our business. The revised CoC sets out the cultural integrity expectations that serve as the foundation for our sustainability framework, including People, Principles and Planet. Emerging legal risks, such as with respect to modern slavery, were also addressed. Our CoC is annually certified by our BoD and is operationalized by our Chief Compliance Officer. As part of our objective to champion compliance and ethics, each year we aim to have 100% of our employee population, including governance body members, complete the CoC training. In 2025, 100% of governance body members and 99.1% of the entire employee population completed the annual CoC training.

Anti-bribery and anti-corruption

In addition to our CoC training, which is aimed at preventing unethical behavior, we employ additional measures to monitor and mitigate high-risk areas. Our CoC includes a summary of our global anti-bribery and corruption policy, which prohibits bribery and facilitating payments in all business dealings, including with governments, employees of state-owned companies and private sector entities. We have internal controls to address bribery risks, including online and live trainings in countries where we operate and policies addressing compliance-sensitive activities, such as travel, expenses, charitable donations and transactions with third parties, including channel partners.

Each year, leaders from each business segment and function hold workshops to discuss and assess compliance risks and deploy risk mitigation plans. In 2025, our two business segments, comprising 100% of our operations, were assessed for risks related to compliance. Relevant risks identified as part of this process include bribery and corruption risks within our value chain.

Whistleblower protection

We believe that fostering a culture in which employees act with integrity, conduct business professionally and treat one another with dignity and respect while feeling free to communicate openly without fear of repercussions creates a stronger, more inclusive and more productive workplace.

We uphold a global anti-harassment and anti-retaliation standard that reflects our zero-tolerance approach to misconduct. We do not tolerate retaliation. Through our Fair Employment Practices policy, we protect the ability of our employees to speak up by prohibiting any form of retaliation for raising concerns related to potential violations of our CoC, Company policy, or applicable law. We maintain formal whistleblower protections that prohibit retaliation against anyone who reports a concern or suspects misconduct in good faith, regardless of outcome.

We maintain established reporting channels, including confidential and where permitted by law, anonymous options to help ensure individuals can safely raise concerns. These mechanisms reinforce our commitment to transparency, integrity and a culture in which people feel empowered to report issues without fear. Employees and other stakeholders have several ways to raise compliance concerns and are encouraged to report any ethics or compliance matters.

Reporting mechanisms include: raising a concern with their direct manager or P&C Business Partners; a global network of Ombuds; a dedicated website where employees can report concerns or communicate with the global compliance team anonymously; and a worldwide, 24-hour helpline operated by a third party that is available in approximately 200 languages. All concerns raised are reviewed by trained investigators and treated confidentially.

We take all allegations regarding our CoC, policies and the law seriously. We investigate allegations with a rigor and discipline that drives consistency in the investigation process, outcomes reporting and communications about lessons learned. In addition, our segment-level Disciplinary Review Committees manage the implementation of disciplinary measures involving the potential of termination to help ensure fair and consistent discipline is applied within the Company globally.

How to Report a Concern

- Call: 1-800-288-8475 (toll-free, U.S. only)
- Email: bakerhughes.Ombuds@bakerhughes.com
- Baker Hughes Compliance and Ethics Reporting Center [website](#)
- Mail: 575 N Dairy Ashford Rd, Suite 100, Houston, TX 77079 United States

Championing ethics and compliance continued

We rely on strong risk management and internal controls to achieve our strategy, comply with regulations and create lasting value for our shareholders.

Mitigating sustainability risks through our enterprise-wide risk management framework

We identify risks to our strategic and business objectives utilizing an enterprise risk management (ERM) process, a risk-based management and continuous monitoring program that is aligned to the business cycle, leading to more informed decision-making and building resilience across the organization.

Our ERM process includes an annual risk review with representatives across our enterprise to proactively identify and monitor key risks and opportunities that may significantly impact our business or strategy. Key risks are rated according to probability, impact and preparedness. Material risks are prioritized for intensified monitoring and proactive mitigation strategies.

Top-rated risks undergo executive leadership review for validation and strategic alignment. Dedicated executive sponsors oversee these risks, supported by clearly defined key risk indicators and targeted mitigation actions. The ERM Steering Committee oversees the Company's ERM framework and meets quarterly to evaluate identified risks and recommend additional analysis or enhancements to strengthen risk safeguards. The BoD conducts an annual review of the ERM program and the top enterprise risks are regularly reviewed at the relevant Board committee meetings to help ensure ongoing oversight and alignment with our strategic objectives.

The ERM team works closely with employee representatives across various levels of the organization to introduce, support and promulgate risk management behaviors and to drive an integrated approach to risk management.

Strengthening risk management, internal controls and governance capabilities

Effective risk management and strong internal controls are foundational to our ability to execute our strategy, comply with applicable regulations and deliver sustainable long-term value for shareholders. As our portfolio, geographic footprint and customer mix continue to grow, we remain focused on strengthening our systems, governance structures and control frameworks that enable disciplined decision-making and consistent risk oversight across the organization.

In alignment with our ERM framework and internal control objectives, we upgraded our commercial governance infrastructure. This release was designed to enhance preventative and detective controls, improve transparency and accountability while supporting consistent policy adherence across our core businesses and new energy growth areas.

Strengthening financial controls and oversight of new energy businesses

As we continually strengthen our internal financial controls, monthly operating rates were updated using the latest data from our finance organization, supporting increasingly accurate pricing decisions, margin management and financial forecasting. As part of our oversight of new energy and climate-focused growth areas, we implemented targeted delegation of authority updates for opportunities in climate technology solutions. These updates help ensure that appropriate approval thresholds are applied while maintaining strong governance over emerging technologies and business models.

We also enhanced growth area nomenclature for CCUS and emissions abatement. This helps to further improve transparency, consistency and management oversight. In parallel, multiple Tier 4 updates for our Cordant™ software—including Asset Health Management, Asset Strategy Management, Asset Defect Elimination and Process Optimization were implemented to align digital offerings with current organizational structures and governance models.

Continuing to strengthen transparency, monitoring and management oversight

Continuous improvement in the areas of transparency and management oversight remains a key component of Baker Hughes' commercial control environment. We introduced enhancements to highlight regional performance visibility and support effective monitoring by business and functional leadership. We also enabled revenue scheduling offerings for certain product lines, strengthening forecasting accuracy and further reducing financial reporting risk. These enhancements support continuous improvement in connection with reliable management oversight, improve predictability of results and strong internal financial controls.

Enhancing commercial risk identification and contract controls

To further strengthen front-end risk identification and reduce contract execution risk, we implemented targeted updates to commercial risk checklists, supporting closer alignment between terms and conditions and portfolio-specific risk considerations. These enhancements further improve the consistency with which commercial risks are identified, assessed and mitigated prior to contract execution.

We also expanded system-based visibility into transactions involving buying agents and intermediaries, supporting effective compliance oversight and further reinforcing controls related to third-party engagement. In addition, new functionality allows for the swift identification of nuclear agreements and scope within IET contracts, further improving auditability and supporting adherence to Baker Hughes' [Nuclear Energy Policy](#). These enhancements align with our risk-based approach to governance in highly regulated and high-consequence areas of the business.

Championing ethics and compliance continued

Aligning organizational structures, products and contract data

Maintaining alignment between organizational structure, product offerings and governance systems is essential to effective risk management. We completed in excess of 360 product book updates across our enterprise, including new product introductions, product deactivations and updates to existing offerings. These actions reduce complexity, support accurate pricing, contracting and mitigate both operational and financial risk.

Ensuring International Trade Compliance

International Trade Compliance (ITC) is embedded into our processes and, where practical, into our systems. Compliance starts with our Know Your Customer/Know Your Supplier (KYC/KYS) processes. We conduct automated screenings for sanctions, corruption and other compliance concerns on all business entities we engage. Screenings are reviewed for potential concerns. At the opportunity stage within our sales process, an automated escalation to ITC personnel is triggered for all opportunities in high risk locations or with customers or suppliers flagged as high risk in the KYC/KYS process. Transactions are reviewed in our major Materials Management Planning Systems to verify export, customs and sanctions compliance. This includes automated checks, such as license requirements based on transaction details, or manual checks, such as validating that an End Use/User Certificate has been obtained when necessary.

Employees are trained annually on their role to assure compliance with trade regulations. This includes a primer on their responsibilities with respect to various ITC related activities such as movement of goods (e.g. export controls and customs), technology controls (e.g. access controls and movement of technical information), technical assistance, financial restrictions and anti-boycott regulations.



Combined heat and power plant, Berlin, Germany

Reinforcing third-party and channel partner governance

Third-party risk management continues to be a critical focus area within our ERM. We interact with numerous third parties to grow our business, service customer needs, enhance our presence in global markets and to interact with government officials. While they provide many benefits, third parties can also expose Baker Hughes to legal and reputational risk, particularly in respect of bribery, corruption and money laundering.

We recognize two main types of third parties that may pose risk to the Company:

- **Channel partners:** Intermediaries authorized by Baker Hughes to market and sell our products and services to customers in specific territories.
- **Administrative service providers:** Vendors who interact with government officials on our behalf while providing a service to us (for example, to obtain a permit or to transport products cross-borders and clear customs).

We have implemented a risk-based management process to mitigate compliance and regulatory risks associated with our use of third parties throughout the relationship life cycle focusing on the following stages:

- **Onboarding and engagement:** Where a compelling commercial rationale exists to engage a third party, we initiate screening, training and due diligence procedures prior to formal engagement to help ensure appropriate oversight and alignment with Company standards. Third parties are also required to sign our CoC.
- **Monitoring:** We conduct ongoing monitoring of third-party performance and compliance with contractual provisions and our CoC through refreshed due diligence, audits and risk assessments.
- **Renewal and termination:** We assess the third party's conduct and business performance, including review of the business relationship. If we choose to continue our relationship with the third party, we continue and maintain our due diligence.

Enhancements now allow for clearer categorization of channel partner compliance flags, as well as documented rationale for contract non-renewals or terminations. This improves transparency, consistency and accountability in partner-related decision-making. Additional controls were implemented to identify channel partners operating in High Diversion Risk Countries, supporting compliance with international trade regulations and export control requirements. We also enhanced visibility into contracts containing redlined terms, enabling more targeted risk reviews of non-standard agreements.

These measures strengthen oversight of third-party relationships, enhance preventative controls at the earliest stages of the commercial life cycle and reduce regulatory, operational, financial and reputational risk, all while supporting compliance with Baker Hughes' CoC and global compliance programs.

Aligning policies, customer needs and compliance

Our proactive approach to policy engagement

Our proactive policy framework is designed to stay aligned with global sustainability trends and regulatory changes. By proactively engaging with key stakeholders, we are well-prepared to meet regulatory requirements, support new technologies that advance our sustainability strategy and provide valuable solutions to our customers in a rapidly evolving policy landscape.

Here's how it works:

- **Tracking policies worldwide:** We monitor sustainability policies globally to remain a leader in providing solutions to our customers. This helps us anticipate policy developments and identify regions and sectors where there are supportive policies for technologies like enhanced geothermal solutions, CCUS, power generation and industrial solutions.
- **Understanding customer needs:** By staying informed about sustainability policies, we better understand our customers' needs and how to address them. This knowledge allows us to align our solutions with regulatory requirements and market demands.
- **Compliance and transparency:** Governments are increasingly setting targets and regulations to reduce emissions and require us to disclose our environmental impacts. We strive to stay ahead of these regulations. Our proactive approach to policy engagement helps us recognize the push for transparency and develop new ways to provide related information to our customers.

Preparing for new regulations

Preparing for new disclosures and due diligence requirements is critical due to our expanding global presence. We aim to be transparent about our sustainability practices, manage environmental and social risks and avoid non-compliance penalties to maintain our strong reputation and long-term viability. Evolving global disclosure requirements prompt Baker Hughes to continually assess our practices and identify opportunities to strengthen controls and mitigate associated risks across our global operations.

We remain dedicated to transparent and accurate disclosure information that aligns with new government regulations like the European Union's CSRD and Corporate Sustainability Due Diligence Directive, as well as Australia's Treasury Laws Amendment Act 2024.

Our commitment to transparency fosters trust, accountability and responsible decision-making, which are integral to our mission of making energy safer, cleaner and more efficient. This approach also aligns with our culture of emphasizing sustainability, transparency and compliance. We manage disclosure requirements across all current and emerging regulations applicable to our business.

To promote regulatory readiness, we assess our organizational design, controls, governance and performance metrics. Our double materiality assessment considers the potential financial impacts of material sustainability matters on the Company, as well as the potential societal and environmental effects of our operations. It is a cornerstone of our sustainability framework, helping to drive our commitment to remain responsive to the evolving challenges and opportunities in our industry. This dual-focused evaluation process helps us identify and prioritize the issues most significant to our stakeholders and our long-term success and enables us to develop strategies that are holistic and resilient.

Empowering employees with sustainability support

As sustainability expectations continue to intensify across global markets, we strengthened our internal sustainability services by further enhancing our MySupport Sustainability platform. MySupport Sustainability serves as our central service hub where employees can request reviewed sustainability information to support external engagements, regulatory submissions, tenders, supplier requests, as well as internal decision-making.

Following its integration into the enterprise-wide MySupport platform, we have enhanced internal workflows, elevated the quality of our customer responses and improved user guidance throughout the year. These improvements help ensure that sustainability-related assistance is easily accessible and supportive to every employee, regardless of region or function.

Beyond improving accessibility, MySupport Sustainability has continued to elevate our ability to interpret and respond to regulatory requirements and rapidly evolving customer expectations. These insights allow us to provide targeted responses and prepare the business more effectively for upcoming regulatory shifts.

By centralizing these requests, we can identify patterns across supplier networks and advise our internal stakeholders accordingly. These efforts have further streamlined cross-functional collaboration, improved data accuracy and strengthened our ability to support both compliance and commercial needs.

MySupport Sustainability - Year in Review 2025

~700

Total service tickets received

~7.7%

YoY ticket growth vs. 2024

In 2025, we recorded a 7.7% increase in MySupport Sustainability tickets, reflecting growing demand for validated sustainability data driven by increased customer ESG requirements and expanded use of life cycle emissions data in commercial and external engagements. This increase indicates strengthening governance and integration of sustainability considerations into business processes, while also signaling rising operational complexity and the need to manage capacity, standardization and response times effectively.

Aligning policies, customer needs and compliance continued

Tax

We are committed to ensuring compliance with tax laws and requirements worldwide and maintaining an open and constructive relationship with tax authorities.

We acknowledge that, as part of our responsibilities to our shareholders, we are obligated to pay only the taxes required by the laws and regulations of the countries where we operate.

In 2025, we reported income taxes paid, net of refunds, to governments totaling \$1,156 million. Our income tax payments are disclosed as part of our audited financial statements.

Our Senior Vice President (SVP) of Tax, who reports directly to the Chief Financial Officer, is responsible for implementation of our tax strategy. The SVP of Tax is supported by a team of in-house tax professionals based in primary operational locations.

Our commercial needs are paramount and all transactions must have both a clear business purpose and commercial rationale and be undertaken in accordance with our CoC. We understand that sometimes there can be more than one tax outcome in commercially-motivated transactions as well as different interpretations of the law. However, we do not willfully engage in tax schemes, nor structure transactions in such a way that we consider the transactions contrary to the clear intentions of the tax legislation concerned.

Tax incentives and exemptions are sometimes offered by governments and fiscal authorities in order to support investment, employment and economic development. Where these exist and are applicable to our business, we seek to apply them in the manner intended, taking external professional advice where necessary.

We consistently and diligently monitor changes in tax laws and practices. This is a key responsibility of focus of our in-house tax professionals and is supported with regular training from both internal subject matter experts and external advisors, with the aim to train the team on the skills needed to identify and address tax risks. Knowledge is shared among the tax team via the discussion of relevant tax technical information.

Our approach to cooperation and transparency is beneficial to our stakeholders and investors, as well as to the governments in countries in which we do business. Transparency initiatives, such as Advanced Pricing Agreements (APAs), promote several advantages for both ourselves as well as governments, such as providing access to business information and strategies while achieving certainty on tax treatment, as well as efficient staffing of audit resources. We have several APAs in place with key jurisdictions where we operate.

We strive to achieve low-risk designations, which allow us to focus the resources of our tax team on material transactions while enabling effective and efficient ongoing tax compliance. Pursuant to the United States Generally Accepted Accounting Principles, companies typically are required to establish relevant tax reserves to cover instances where tax positions are uncertain, subject to audit or under dispute. We expect our ongoing efforts to engage in broader transparency with tax administrations to result in lower tax reserves over time.

It is our policy to be compliant, transparent and proactive in interactions with tax authorities. Where appropriate, we will engage with tax authorities to assist with the shaping of future legislation and tax policy. We make fair and accurate disclosures in correspondence and returns and respond to queries and information requests in a timely manner. Where disputes arise with tax authorities, in areas of doubt or where legal interpretations differ, we endeavor to address the matter promptly, provide support for the position taken and resolve it in a responsible, open and timely manner.

The Tax department plays a critical role in delivering value for the organization in four key areas of our sustainable development strategies: guidance on available funding initiatives through grants, credits and discretionary incentives; understanding how to unlock value in indirect tax, property tax and excise tax; identifying value chain opportunities; and evaluating mergers and acquisitions through a sustainable business value lens.

Questions or concerns about issues related to tax can be reported through our public website, or by calling 1-800-288-8475 (toll free, U.S. only) to anonymously speak with a third-party agent.

Human rights

Human rights are fundamental rights and freedoms to which every individual is equally entitled. We recognize human rights as universal and a core principle to our business practices. As a signatory of the UNGC, we are committed to advancing the Ten Principles of the UNGC and the SDGs.

Our [Human Rights Policy](#) applies to all employees, business partners, vendors, suppliers and contractors. This policy is informed by the UN Guiding Principles on Business and Human Rights and our CoC. It is supported by a framework of policies and guidelines, setting forth the expectations that we do what is right and safe, considering the wellbeing of our people, suppliers, customers, communities and environment.

We integrate onboarding, training, management, due diligence and reporting systems to identify, prevent, mitigate and take corrective action where appropriate to address identified compliance issues. Due diligence tools we rely on include, but are not limited to, legal and regulatory compliance reviews and supplier audits. When adverse human rights impacts are identified relating to our business activities or those of other business entities directly in our supply chain, we are committed to taking swift and appropriate steps, including, where relevant, to remediate them in a fair and equitable manner. Grievance mechanisms are available for individuals across our value chain. Confidentiality is respected and individuals may choose to remain anonymous.

Our human rights pledge

We commit to responsible business practices, high standards of integrity and ethical conduct, compliance with all applicable laws and respect for the rights and dignity of all people. We respect human rights as expressed in the International Bill of Human Rights and the fundamental conventions of the International Labour Organization Declaration on Fundamental Principles and Rights at Work. In situations where there is a conflict between internationally recognized human rights and national laws, we strive to honor the principles of international human rights.

The importance we place on respecting human rights is reflected in the fact that human rights are incorporated into our sustainability strategy, underpinning our commitment to integrity and ethical conduct.

We prohibit slavery, servitude, forced and compulsory labor, human trafficking and child labor—collectively “modern slavery.”

Aligning policies, customer needs and compliance continued

Commitment to ethics, human rights and workplace safety

We consistently endeavor to serve as a role model for high ethical conduct and to promote a culture of responsibility, sustainable development and respect for human dignity throughout our global operations and value chain. We place integrity first and value the trust of our employees, customers, business partners, suppliers, contractors, vendors and the broader communities where we operate and serve. Compliance with high ethical standards, good business practices and respect for local laws and regulations is a cornerstone of developing and sustaining this trust.

Consistent with our longstanding principles, we stand firmly against all forms of exploitation including modern slavery. We have and will continue to take measures to prevent and detect modern slavery and other human rights abuses in our operations and our supply chain. Read our [Modern Slavery Statement](#) for more information.

We prohibit discrimination or harassment against any employee or applicant based on race, color, religion, national or ethnic origin, sex (including pregnancy), sexual orientation, gender identity or expression, age, disability, veteran status or other characteristics protected by law.

We are committed to furthering workplace health and safety.

We respect the freedom of association and the right to collective bargaining.

We respect individual privacy rights and commit to processing, collecting, handling and protecting personal information responsibly, in compliance with applicable privacy and information security laws, our Data Privacy Policy and related policies, guidelines and notices.

We respect the human rights of local communities, including vulnerable, marginalized and indigenous groups. Our businesses engage with communities, customers, local governments and other key stakeholders to integrate local considerations into operational plans. In instances where local communities may be adversely impacted by our activities, our businesses are supported by functional teams and processes which work to manage and mitigate potential impacts on public wellbeing.

Supplier Social Responsibility Program strengthens supply chain compliance

Our Supplier Social Responsibility Program (SSRP) helps us monitor our supply chain with the purpose of prevention and aim of addressing concerns in a timely manner. Bolstering integrity within our supply chain helps our business to drive a high level of accountability with our stakeholders. Governments across the world are beginning to pass new legislation requiring companies to identify, prevent and address the adverse impacts of their activities and those of their supply chain on human rights, the environment and good governance. These types of legislation aim to promote responsible business conduct and contribute positively to the UN SDGs.

Through the SSRP, standards are defined and compliance is monitored for HSE performance, human rights commitments, fair worker treatment and security requirements. The program seeks to prevent, detect and appropriately respond to any potential violations of the law or our company policies.

As a part of the SSRP, all new direct material suppliers are screened and assessed for social risks. Suppliers flagged as “high-risk” in these topics are further audited. If we find a supplier in violation of the responsibilities outlined in the Supplier Integrity Guide, we take immediate action. As of December 31, 2025, we exceeded our 90% goal, closing 96.0% of SSRP audit red-flag findings within 90 days.

As a major equipment manufacturer and service provider, we aim to raise the bar of our industry and supply chain through our policies and programs. Our Supplier Integrity Guide governs key aspects of our relationships with suppliers, contractors, consortium partners and consultants throughout our global supply chain.



Hydrogen Storage Hub. Florence, Italy

Aligning policies, customer needs and compliance continued

Our Responsible Sourcing Program (RSP) helps lower risk and differentiate our supply chain

We view our RSP as a strategic advantage and a core business practice. Our aim is to expand our supply base, drive innovation, gain cost efficiencies and strengthen the communities where we work and live. Partnering with a wide range of qualified small businesses fosters stronger competition and creates new opportunities that enhance business outcomes. Our supply chain leaders play a critical role in identifying qualified suppliers for sustained growth, supported by robust governance and data accuracy. Through these efforts, we build strong relationships with suppliers and customers, helping to ensure competitiveness while working to make a positive impact locally and globally.

Here's how we increased participation in our RSP

Strategic relationships: In collaboration with the American Petroleum Institute (API) and Blue Wave International, we had the privilege of hosting Mike Sommers, President and CEO of API, to celebrate the graduation of the latest Blue Wave Supplier Development Program cohort at our Wireline Center of Excellence in Houston. This milestone represented our collective commitment to fostering inclusion and opportunity across our organization. The 26 small businesses in this cohort completed months of rigorous training, mentorship and workshops designed to equip them with the skills needed to support the natural gas and broader energy industry. Their resilience and innovation embody the values that drive our industry forward. We believe that strengthening the energy supply chain and creating opportunities for small business entrepreneurs is essential to help build a sustainable future. Our global program demonstrates how these principles come to life through intentional internal and external partnerships across our enterprise. Our supply chain leadership plays a crucial role in conducting outreach to a wide range of qualified suppliers. Our focus on governance processes and data accuracy seeks to ensure that the program is both effective and enduring.

We continued to expand our supply base and drive innovation

We achieved significant progress and growth in our RSP by increasing the number of Tier 1 qualified suppliers YoY, reaching over 1,500 suppliers globally. Our efforts delivered strong spend and supplier count growth across Europe, North Sea and Caspian, MENATI and Saudi Arabia. Tier 1 spend with small businesses, including suppliers qualified within the RSP, totalled \$885,287,237, marking an increase of 49.5% YoY. Total combined Tier 1 and Tier 2 spend also increased meaningfully to \$1,071,098,384. These results underscore our commitment to building a differentiated supply chain and show that we created real opportunities for suppliers within our RSP.

Key drivers of this success included hosting global Supplier Day Events, delivering comprehensive training for internal teams leveraging third-party tools to identify a wide range of qualified suppliers. Together, these initiatives strengthened our partnerships, enhanced innovation and reinforced our role as a responsible and inclusive business leader.

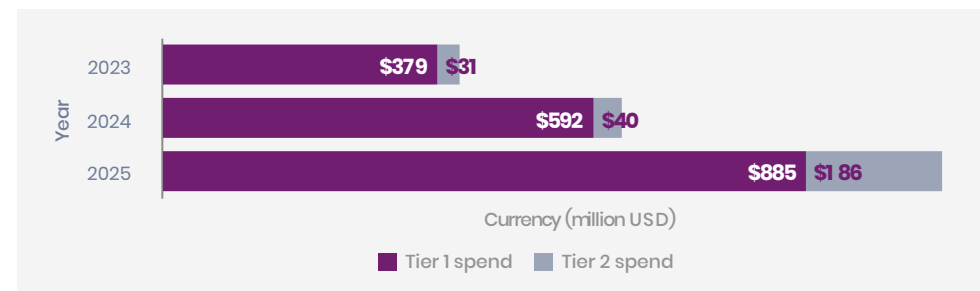


Figure 4-4: Total amount spent with Tier 1 suppliers includes qualified suppliers in our RSP and small businesses compared to the previous year. Total Tier 1 and Tier 2 supplier spend increased by 69.5% YoY.



Baker Hughes employees are Rewriting The Energy Equation™

Aligning policies, customer needs and compliance continued

Safeguarding privacy and strengthening cybersecurity

We respect rights to data protection and privacy. In 2025, we further enhanced our cybersecurity, data privacy detection and review procedures from the prior year. We did not receive any substantiated complaints concerning customer privacy or losses of customer data in 2025. We are confident that our enhanced detection and review processes provide us with strong management capabilities to help in identifying and combating potential cybersecurity threats and data privacy risks.

By implementing comprehensive cybersecurity, data management and privacy compliance measures, we meet legal and regulatory requirements and consistently build and preserve trust at a high standard. Our programs are focused on building digital trust through sound oversight of cybersecurity and privacy protections and the responsible use of data and technology, including artificial intelligence. We protect our digital systems and data through a comprehensive cybersecurity management program and we operate an integrated Cyber Fusion Center to coordinate resources, reduce incident response time and shift toward a proactive cyber-defense model.

Oversight responsibilities for our cybersecurity and data privacy compliance digital trust compliance programs and risks lie with the Audit Committee of our BoD. To emphasize the Board’s commitment to cybersecurity, Director Rice obtained the National Association of Corporate Directors’ (NACD) computer emergency response team certificate in Cyber-Risk Oversight in 2023. Our CLO also obtained an NACD certificate in December of 2025.

We recognize the rapidly evolving nature of cyber threats and are committed to the prevention, timely detection and mitigation of the effects of any such incidents to our company and our stakeholders. Our Audit Committee receives reports on our cybersecurity program and developments from our Digital Technology Vice President – Information & Infrastructure and Chief Information Security Officer (CISO) at scheduled Board meetings. These reports include analyses of recent cybersecurity threats and incidents across the industry, review of our own security controls, assessments and program maturity and risk mitigation status.

Our executive leadership is actively engaged in the oversight and strategic direction of our cybersecurity and data privacy compliance programs along with our risk mitigation efforts.

Cybersecurity

Cybersecurity is both a core business safeguard and a strategic enabler of trust, resilience and responsible growth. We treat cybersecurity as a central part of enterprise risk management, protecting our systems, data and stakeholders and continually improving as digital threats become more complex. Our global program uses multiple layers of defense to proactively manage risk, address vulnerabilities and respond quickly to threats across all regions and business areas. By integrating advanced threat intelligence, continuous monitoring, secure system design and real-time detection capabilities, we work to keep our digital environment strong and resilient.

Our cybersecurity strategy is also integrated into our broader sustainability framework. We emphasize governance, transparency and double materiality—assessing both how cyber risks affect our business and how our digital practices impact society. Through robust controls, continuous monitoring and clear accountability, we are not only protecting data and operations; we are strengthening our long-term commitment to sustainable, secure and resilient digital practices.

A major priority of our approach is identifying and fixing weaknesses before they can be exploited. This tactic includes regular vulnerability scanning, patching and penetration testing, supported by AI-based analytics and global threat information to help us anticipate and neutralize threats early. These efforts enable uninterrupted operations and support regulatory compliance. We reinforce this work through employee training, supplier reviews and strong governance, fostering a culture of accountability that aligns with our sustainability and operational excellence goals.

We leverage the United States National Institute of Standards and Technology cybersecurity framework to inform strategic direction and prioritize maturity improvement. Third-party security experts are engaged for risk assessments and program enhancements, including vulnerability assessments, cybersecurity tabletop exercises and internal phishing awareness campaigns. To reduce risk further, we maintain information security risk insurance coverage.

As the Network and Information Systems Directive is implemented across Europe, we monitor enacted legislation and relevant regulatory guidance. Our legal advisors support the identification and prioritization of impacted entities, helping to mitigate risk and support compliance activities, including any required filings and training. For more than a year and a half, we have been preparing for the European Cybersecurity Resiliency Act, making adjustments to our product management systems and improving our inventory markings to demonstrate compliance on a product-by-product basis to meet the CRA deadlines.

Data governance security

Baker Hughes is on a continuous journey to further strengthen our data security posture with the help of our Data Governance Security program with a mission to maintain a comprehensive, enterprise-wide data security strategy. We regularly assess risks across our digital ecosystem, to define processes and controls around protection of sensitive information. These controls include efforts to further strengthen our data retention, data loss prevention, sensitivity labeling, data discovery and more to holistically apply data security controls across data platforms. We have a commitment to safeguarding our data and third-party data, maintaining operational resilience and building long-term trust with stakeholders.

Privacy and compliance

Our global Data Privacy Compliance (DPC) program and cyber legal groups are a core expression of our commitment to respecting the privacy of individuals and ensuring that personal information is protected and managed with integrity, ethically and in compliance with applicable laws and standards, our internal policies and all relevant contractual obligations. The mandate and goal of the DPC program is to mitigate data privacy risks, drive accountability for compliance with regulatory requirements and promote the responsible handling of personal information. The program includes policies, procedures and notices, enterprise risk assessment, privacy impact assessments, incident response and management, data subject requests management, data retention governance and controls, mandatory cybersecurity and privacy training. It also includes ongoing awareness campaigns for our employees to understand our policies and compliance requirements relevant to their functions.

Aligning policies, customer needs and compliance continued

Incident reporting and management

Employees and stakeholders can report cybersecurity threats, privacy incidents or other concerns through external and internal reporting channels. We have established policies and procedures for responding to cybersecurity and privacy incidents, including protocols for escalating to executive leadership, engaging external stakeholders and reporting incidents. The Securities and Exchange Commission (SEC) requires registrants to disclose material cybersecurity incidents experienced and to annually disclose material information regarding their cybersecurity risk management, strategy and governance. Baker Hughes has developed a Cybersecurity Incident process for SEC materiality assessments and disclosures.

Generative AI innovation guided by expertise, oversight and responsible use

The newly established GenAI CoE represents a key step in advancing trusted and responsible innovation across Baker Hughes. The GenAI CoE provides cross-disciplinary governance, expertise and strategic guidance to help ensure that GenAI technologies are deployed securely, ethically and in ways that create meaningful value for the company and its stakeholders. By integrating strong cybersecurity, data privacy and responsible use practices, the GenAI CoE helps to ensure that innovation is matched with robust safeguards.

The GenAI CoE supports this mission by establishing clear guardrails for GenAI development, offering centralized guidance to teams across the business and enabling functional leaders to tailor GenAI solutions to their specific needs without creating unnecessary burden. This federated model helps ensure both agility and alignment with enterprise-wide standards.

Strategic focus areas



Ethical and responsible AI

The foundation for our use of artificial intelligence is the Artificial Intelligence Principles and Use Policy, which applies company-wide to all AI technologies, including generative AI and advanced R&D efforts. This policy is grounded in our core values and CoC and establishes clear expectations for the ethical, lawful and responsible development and use of AI across the enterprise.

The policy defines key principles that govern all AI activities, including fairness and bias mitigation, transparency and explainability, privacy and data protection, security and explicit accountability for AI outcomes. It also establishes clear roles and responsibilities to ensure appropriate oversight, risk management and compliance throughout the AI lifecycle.

Within this framework, the GenAI CoE supports and operationalizes the policy as it relates to GenAI. The GenAI CoE applies consistent standards, best practices and governance processes for the development, validation, and deployment of GenAI solutions, ensuring alignment with the Artificial Intelligence Principles and Use Policy. This approach enables teams to scale GenAI responsibly while protecting stakeholder data, maintaining trust and upholding ethical and compliance expectations.



Strategic technology enablement

To maintain competitiveness in an evolving digital landscape, the GenAI CoE evaluates emerging GenAI capabilities with a cross-functional team of business, technical and legal resources to advance technologies that align with long-term business objectives. This helps support our ability to remain agile and well positioned to integrate innovations that can strengthen performance and operational resilience.



Innovation, creativity and scalability

The GenAI CoE acts as a catalyst for innovation by providing education and fostering experimentation and collaboration across the organization. Through support for proof-of-concept projects, partnerships with strategic technology providers and a focus on scalable architectures, the GenAI CoE accelerates the delivery of GenAI solutions that drive efficiency, enhance products and services and create measurable business value.



Guiding principles

- Use AI in an ethical, responsible and compliant manner
- Maintain high standards of security and integrity, to protect employee, customer and partner data
- Keep human oversight in all critical processes
- Leverage strategic technology partners to accelerate innovation at scale
- Actively identify, communicate, anticipate and remediate cybersecurity risks associated with GenAI



Collaboration and governance

A defining element of the GenAI CoE's approach is its close partnership with business leaders. This collaborative, decentralized model helps ensure that GenAI initiatives are aligned with operational priorities, reduce bottlenecks often associated with centralized programs and enables each segment to deploy AI solutions that support their unique goals. At the same time, enterprise governance helps ensure coherence, interoperability and adherence to Baker Hughes' security and responsible use standards.

Uphold high HSE standards

Protecting people and the environment through strong health and safety governance

HSE principles are embedded in everything we do and how we work—from protecting the safety of our teams, operations and the environment, to maintaining compliance with external parties, customers and regulatory requirements.

Our commitment to HSE starts at the top levels of our Company and is embedded throughout all layers of the organization. Our Chief Infrastructure and Performance Officer, in partnership with our Enterprise HSE Leader, is responsible for our HSE systems and standards. Everyone at Baker Hughes plays a role in driving our culture to promote a safe, clean and productive environment to protect our team, deliver for our customers and minimize our environmental impact. Continuous learning, strong leadership and ongoing dialogue are essential to this process and our leaders play a critical role. Leadership engagements are one way we do this. These required monthly sessions aim to drive accountability while providing a consistent format for leaders to engage with their teams and track progress to make improvements over time.

In 2025, we introduced additional measures for leaders, including targeted engagement messaging and supporting reference materials. Our leaders continue to champion HSE and compliance by recording their leadership engagements, while monthly scorecards track progress throughout the year. The expanded system enabled us to track a broader range of engagement categories and introduced a mobile application that provides real-time monitoring of engagements.

All employees and contractors have a responsibility and are empowered to actively own HSE to help in ensuring the health and safety of everyone around them. In 2025, we logged 1,658,999 HSE observations, on par with last year’s performance. One of the ways employees participate in owning HSE is by submitting observations for behaviors or conditions that should be recognized as best practices or if there is a concern and intervention is required.

The health and safety of our employees and contractors is non-negotiable. We strive to instill a continuous improvement mindset in everything we do, utilizing numerous sources of data to drive a reduction in the frequency and significance of incidents. These leading and lagging indicators provide tremendous value in terms of targeting improvement areas and maturing our safety culture enterprise wide. In addition to the goals stated within our sustainability strategy, we have also included new goals aimed at reducing hand and line-of-fire incidents, as well as reducing the occurrence of fatality and permanent impairment incidents.

Here’s how we performed in 2025

Leadership engagements remained high at 68,272 engagements, which showed a strong commitment from leadership towards HSE initiatives. Engagement levels often correlate with better implementation of safety practices and policies.

Average hours of HSE training for employees was down slightly YoY to 5.6 hours per employee. Average hours are affected by when training is assigned, the frequency of training and growth or contraction of our workforce throughout the year. We anticipate variability when reporting this data.

ISO 45001:2018 certified sites increased to 74 sites, an increase of three additional sites in 2025. This certification focuses on occupational health and safety management systems, exemplifying our robust framework for managing workplace safety.

Our environmental management system reflects our commitment to sustainable practices and environmental responsibility. In total, we had 96 sites certified to ISO 14001:2015, a 6.7% point increase from the prior year.

Total recordable incident rate was 0.25 demonstrating that the safety measures and training are effectively reducing the number of incidents. Performance in 2025 beat our target rate of 0.30.

Total recordable illnesses were 27 cases in 2025, a slight increase from 23 cases in the prior year. Improvements to our evaluation process and rigor did result in a higher number of recordable illnesses, but helped us with accuracy in our reporting.

We drive HSE excellence, logging 1.66M+ observations in 2025, helping to reduce incidents.

Our comprehensive process safety management aligns with industry best practices

Our process safety management program is aligned to industry standards and best practices to prevent or mitigate uncontrolled releases of hazardous material and energy that can result in catastrophic safety or environmental consequences. The program is underpinned by process safety operations fundamentals and includes global and business-specific procedures, risk assessments, barrier verification checklists, training and threat response drills, as well as core management system elements customized for process safety such as management of change, audits and incident management.

Process safety projects are ongoing within both business segments. Process safety audits are conducted for performance assurance, including execution of an audit strategy targeted at high-risk or critical operations within specific business units. These audits help to maintain sustainable performance of process safety risk management across the enterprise. Learnings from incidents are used to improve the quality of task execution for safety critical operations as a key to reducing risk as low as reasonably practicable. Process safety operations fundamentals were designed as a human performance aid to continually reinforce the most foundational requirements and behaviors necessary to prevent fatal process safety events.

Process safety events include challenges to the overall barrier system, loss of primary containment and well control incidents, all of which are included in our leading and lagging performance indicators. We place strong emphasis on our leading indicators, which enables us to proactively measure risk and extract actionable insights without the impacts of high consequence events.

Project-based process safety collaboration occurs internally and externally. Engagement with customers, industry and regulatory agencies occur continually to advance process safety performance through learnings and sharing of best practices. Other contributions to industry include technical publications, presentations, chairing technical sessions and active contribution to industry committees and workgroups.

Our ambition to achieve zero consequence process safety events drives our strategy and approach, which is centered around the following principles:

- Process safety hazards and risks are understood company-wide
- Process safety is intrinsic to product and service delivery
- Sound risk mitigation is applied through operational and asset integrity
- Process safety is sustained through continual learning and improvement

Uphold high HSE standards continued

Enhancing global occupational health programs

In 2025, we continued to advance our commitment to occupational health by investing in comprehensive risk identification for our workforce. Our medical team led global initiatives such as the Fit for Remote Assignment Medical Exam (FRAME) and the Malaria Prevention Program (MPP) which were both designed to proactively assess fitness for duty and promote health. These programs play a critical role in ensuring our personnel can safely and effectively deliver services and products to our customers. Additionally, we oversee the development and implementation of medical surveillance policies and procedures and maintain strategic partnerships with medical vendors worldwide to support the evolving needs of the enterprise.

Global disability accommodation

Within our Global Occupational Health team, our medical staff are developing policy and procedural guidance that will help ensure employees with disabilities have access to an interactive process to discuss options for reasonable accommodations in the workplace. Our employee wellbeing is linked to how we address matters of privacy, compliance and discrimination.

The team continues to assess and support activities globally and to collaborate with professionals across the business to develop the necessary information and documents for people leaders, employees and candidates with regards to disability accommodation. Our discussions factor in confidentiality, worker safety, local laws and regulations, business needs and essential job functions.

Our U.S. Accommodation policy is based on the Americans with Disabilities Act and the Pregnant Workers Fairness Act. Our policies and procedures have been further enhanced for existing processes related to supporting women’s health, transitional work and travel.

Fit for Remote Assignment Medical Exam program

The FRAME program establishes a global standard process for employees who are assigned to work offshore, at onshore remote locations or at customer sites requiring medical clearance. This program requires employees undergo a comprehensive medical examination to assess their readiness to work in remote environments. The program is managed by third-party administrators who promote the use of quality occupational medical providers and standardized medical protocols followed, manage results assessment to drive consistency against industry standards and help ensure that medical privacy is maintained. Workers contracted by us to do remote or offshore field services work are required to undergo an equivalent medical examination.

Here are the benefits from FRAME:

- We confirm field employees are authentically ready for remote assignment mobilization versus “having a certificate”;
- We align and arrange supporting exams to assure compliance to customer and country requirements;
- Mobilization teams can schedule in advance and avoid mobilization interruptions;
- Health, safety and medical teams can focus on leading indicators, detecting and mitigating health risks to workers in remote assignment locations;
- Certificate outcomes clearly include any restrictions to help ensure safe assignment; and
- Reduced risk of negative outcomes from employee serious medical events occurring in remote or offshore locations with delays to medical care.

Employee health and privacy

We emphasize the protection of personal information, including personal health data. We do not house or capture personal health-related information unless required, such as for medical accommodations or as they may relate to work incidents. In situations where we collect personal health information, we implement strict access control and confidentiality policies including, but not limited to, our Personnel Privacy Notice and our Data Privacy Policy. All personal health information on workers is maintained through our independent and highly vetted third-party vendors that administer our benefit programs. Should any personal health-related information be collected, we have strict access control measures designed to limit visibility and management of data to only those required for the business process.

Malaria Prevention Program

The MPP establishes requirements for a malaria control plan to protect personal health. The program focuses on educating and preparing employees who are traveling to malaria-risk areas and outlines prevention measures that should be taken by Baker Hughes worksites located in malaria-risk areas. Travelers are provided Awareness, Bite Prevention, Chemoprophylaxis and early Diagnosis (ABCD) education through the travel booking process. In addition, travelers are informed about how to obtain preventive medication and supplies, personal behaviors to avoid mosquito bites and how and when to seek medical attention. Worksites are required to have controls in place to prevent breeding grounds for mosquitoes. Site-based malaria control officers assist with providing training to local employees, distributing prevention supplies to incoming employees and visitors and supporting the investigation of confirmed malaria cases.

We continued to add important educational information to our program regarding G6PD deficiency, an inherited enzyme deficiency that affects red blood cells. G6PD is the most common metabolic deficiency globally but has a unique connection to malaria as it can put an employee at risk during malaria treatment. This new educational material allowed employees and providers to understand the importance of knowing G6PD status, risk of taking certain malaria chemoprophylaxis or treatment medicine and the necessity to communicate their status if being tested or treated for malaria. We require customer-controlled facilities to have a malaria Control Officer in place. Where possible, the customer implements or supports the our MPP in accordance with contract terms.

Tuberculosis

We recognize the global risk and prevalence of tuberculosis (TB). In 2025 year we began the development of a policy regarding TB testing and case management. This procedure contained guidance for teams and employees regarding customer required testing compliance as well as clinically indicated testing. We worked to develop educational materials to provide to employees about the risks of TB and the circumstances to report exposure. These materials also gave guidance to teams and stakeholders about case management, compliance to local public health guidance and documented safe handling of TB medical records.

Safety and security

How we manage global risk with proactive, data-driven security

We are committed to protecting our people, workplaces and operations and respecting communities globally through proactive risk-based, intelligence-led, data-driven security programs and mitigation measures. Our Security team supports business segments, functions and regions, in accordance with global risk and operational structure. The Security team oversees the administration, governance and implementation of the crisis management and business continuity programs through global standards and processes, training, exercises and ongoing engagement.

At the center of our security operations is the Global Intelligence and Travel Security Operations Center (GITSOC) focused on monitoring global developments, issuing timely updates, administering the travel security program for high-risk locations and operating the emergency notification system for critical communications and operational impact.

Other priorities include monitoring global developments while educating and equipping employees to recognize, report and prevent an array of potential risks at our workplaces, while traveling or across our operations. Workplace violence, natural disasters, terrorism and broader socioeconomic or geopolitical risks are some of the potential risks that are monitored and managed.

Our Security personnel focus on human rights

As a signatory to the UNGC, we align with the principles outlined in the Voluntary Principles on Security and Human Rights. In 2021, internal training and awareness resources were developed by our Security team to embed across our organization's operations. Enterprise Security personnel and embedded security contractors are required to complete annual training on human rights and adhere to our supplier integrity guide, which includes guidelines on human rights.

Aligned with our strategic objective, 100% of our Enterprise Security personnel, including full-time security personnel and embedded contractors, received training on human rights in 2025. We integrate principles of security and human rights into our requests for proposals and tenders, encouraging all security suppliers and contractors to understand and adhere to our commitments to ethical business conduct.

Enterprise Security: Technology and sustainability integration overview

Enterprise Security advanced our sustainability performance by strengthening the connection between risk management, operational resilience and long-term value creation. In collaboration with the our internal Sustainability team, we integrated Task Force on Climate-related Financial Disclosures (TCFD) data into our crisis management and security risk visuals. This enhanced our preparedness and understanding of climate-related threats, helping to align Enterprise Security with global best practices for climate risk transparency. We partnered with a long-standing camera manufacturer and implemented interior drone solutions that enhance security. We are strengthening sustainability across our security operations by deploying energy-efficient technologies and durable systems that reduce waste and resource use.

Our commitment extends beyond operations. Through community initiatives, including mangrove restoration efforts in Dubai and support for STEM education, we reinforce our focus on environmental stewardship and long-term social impact.

Design-forward security

Our approach embeds Crime Prevention Through Environmental Design across physical security programs, enabling natural deterrence through smart layouts and robust materials while reducing reliance on energy-intensive electronic systems. Prioritizing durable, fit-for-purpose solutions minimizes life cycle emissions and electronic waste. Systems currently in use incorporate power supplies operating at approximately 88% efficiency, materially outperforming traditional models. In addition, partnerships with key vendors help to advance renewable carbon-based materials. Other key vendors have committed to carbon neutrality by 2035, helping to ensure our technologies remain aligned with our sustainability objectives and long-term support requirements.

Digital innovation and remote operations

Established in 2017, the Information Sharing and Analysis Center (ISAC) platform enables remote site monitoring, reduces dependence on physical guarding and integrates AI for alarm and camera-feed analysis to further enhance situational awareness. ISAC delivers cost savings that contribute to free cash flow, improves resource allocation, supports business continuity and aligns digital delivery with regulatory and radioactive source monitoring needs. Regional expansion is planned for 2026–2028.

Interior security drone initiative

Integrated with existing security systems, interior drones further enhance incident response and assessment by using onboard sensors to detect security and environmental anomalies, while providing broader coverage and improved cost-efficiency compared to traditional manned patrols. Early deployments show measurable gains in effectiveness and cost savings, generating strong enterprise interest. Next steps include scaling across sites and regions, collaborating with technology teams and vendors to expand capabilities and identifying new locations for strategic integration.

AI-enabled monitoring

A newly adopted AI monitoring tool analyzes video feeds where permitted by law to detect predefined threats and non-typical behaviors, providing alerts for criminal and regulatory violations, contextual insights based on learned patterns and remote assessment capabilities that outperform conventional guarding models. Planned enhancements include audio analytics to identify indicators of workplace violence, privacy and compliance coordination to help ensure ethical deployment and targeted expansion to high-risk or regulated locations. The tool is already embedded in major projects such as the Foreign Trade Zone (FTZ) initiative, supporting infrastructure upgrades and compliance readiness. The FTZ initiative is projected to save approximately \$1 million per month, with additional savings from visitor management and guard optimization.



CCUS systems help us Rewrite The Energy Equation™

Appendices

We regularly work on enhancing our methods for tracking, measuring and reporting sustainability data, adhering to the best practices in sustainability reporting. We seek to ensure the data we report is reliable and verified and we remain dedicated to maintaining transparency regarding the quality of our data. The processes and controls that govern the information in this report are well-defined. Once the process owners review and approve each Key Performance Indicator (KPI) and metric, the report is drafted and the data is then reviewed by our internal audit team. Our internal auditors employ stringent monitoring procedures that reflect financial data governance and internal auditing standards to improve the accuracy of our reporting.

Appendix A – Standard Alignment Tables

The indices below demonstrate how we report with reference to or in alignment with specific frameworks relevant to our industry and recognized sustainability standards. This information relies on the best available data at the time of publication and may be updated. In certain instances, the data is estimated and relies solely on our interpretation and judgment.

The tables are presented as follows:

Metrics retired in 2025

In conjunction with our commitment to reporting reliable investor-grade data, we are simultaneously committed to providing transparency in what we disclose and how we decide to retire metrics and KPIs that are no longer in line with the changing regulatory landscape. We conduct a thorough review following documented processes, requiring the approval of our Chief Sustainability Officer to determine if and when to retire metrics or KPIs. This table denotes the metrics retired as of this cycle and the reasoning.

Global Reporting Initiative (GRI) Index

Disclosures are prepared with reference to or in accordance with select GRI standards or GRI II: Oil and Gas Sector Standard 2021 when identified with the symbol: (†).

Sustainability Accounting Standards Board (SASB) Index

Disclosures are prepared with reference to or in accordance with SASB Gas Services Industry Standard–Extractives and Minerals Processing Sector Standard.

Task Force on Climate-Related Financial Disclosures (TCFD) Index

Disclosures are prepared using Baker Hughes 2025 financial and sustainability disclosures and with reference to TCFD recommendations.

CDP Index

The index aligns to CDP’s questionnaire and disclosures are prepared with reference to or in accordance with CDP’s guidance and structure.

Appendix B – Statements and Notes with Independent Accountants’ Report

An Independent Accountants’ Report precedes the related People, Planet and Principles reporting.

Our People, Planet and Principles data are presented as follows:

People

- Statements and Notes on People Metrics

Planet

- Statements and Notes on GHG CO₂e Emissions
- Statements and Notes on Planet Metrics
- Statement and Notes on Climate Resilience Metrics

Principles

- Statements and Notes on Principles Metrics

Glossary of Terms

Appendix C – Stakeholder Engagement

Our stakeholder engagement table provides transparency and accountability by describing the various methods and processes by which a broad spectrum of both internal and external stakeholders are engaged. The table identifies key stakeholder groups and methods of engagement, including frequency and examples.

Appendix A – Standard Alignment Tables

Metrics retired in 2025

Metric	KPI	Reasoning
Employee count	# of total Senior Professional Band and above employees (SPB+)	Baker Hughes simplified its job structure by introducing a grading system and replacing the old categorization based on bands.
	# of total Executive Band and above employees (EB+)	
	# of employees by generation group - Greatest	No employees have been reported under this generation in the last three years.
	# of total employees by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	# of total full time employees by gender - No gender selected	
	# of total part time employees by gender - No gender selected	
	# of permanent employees - No gender selected	
	# of permanent employees - No gender selected	
# of non-guaranteed hours employees - No gender selected		
Employees by gender	% of employees by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	% of employees by gender for each job function - Commercial and No gender selected	
	% of employees by gender for each job function - Enabling and No gender selected	
	% of employees by gender for each job function - Production and No gender selected	
	% of employees by gender for each job function - Technical and No gender selected	
	% of employees by gender for each job function - Other and No gender selected	
	% of employees by gender for each seniority - SPB+ and Men	Baker Hughes simplified its job structure by introducing a grading system and replacing the old categorization based on bands.
	% of employees by gender for each seniority - SPB+ and Women	
	% of employees by gender for each seniority - SPB+ and Gender undeclared	
	% of employees by gender for each seniority - SPB+ and No gender selected	
	% of employees by gender for each seniority - EB+ and Men	
	% of employees by gender for each seniority - EB+ and Women	
% of employees by gender for each seniority - EB+ and Gender undeclared	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.	
% of employees by gender for each seniority - EB+ and No gender selected		
Employees by age group	% of employees that are people managers by gender - No gender selected	Baker Hughes simplified its job structure by introducing a grading system and replacing the old categorization based on bands.
	% of employees by age group for each seniority - under 30 and SPB+	
	% of employees by age group for each seniority - under 30 and EB+	
	% of employees by age group for each seniority - 30-50 and SPB+	
	% of employees by age group for each seniority - 30-50 and EB+	
	% of employees by age group for each seniority - over 50 and SPB+	
	% of employees by age group for each seniority - over 50 and EB+	
	% of employees by age group for each seniority - No age selected and SPB+	
% of employees by age group for each seniority - No age selected and EB+		
Employees by generation group	% of employees by generation group - Greatest	No employees have been reported under this generation in the last three years.
U.S. employees - people of color	% of U.S. employees who identify as people of color by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	% of U.S. employees who identify as people of color by seniority - SPB+	Baker Hughes simplified its job structure by introducing a grading system and replacing the old categorization based on bands.
	% of U.S. employees who identify as people of color by seniority - EB+	

Appendix A – Standard Alignment Tables

Metric	KPI	Reasoning
Employee attrition	# of total employee attrition by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	% of voluntary attrition (rate) by gender - No gender selected	
Voluntary attrition	# of voluntary attrition by gender - No gender selected	
	% of voluntary attrition (rate) by gender - No gender selected	
New candidates hired	# of internal candidates hired by gender - No gender selected	
	# of external candidates hired by gender - No gender selected	
Employees in leadership programs	# of employees participating in each leadership development program - CULTIVATE	The CULTIVATE program was sunsetted in 2025.
Average hours of training per year per employee	Average hours of training per employee by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	Average hours of training per employee by career band - Professional Band and above (PB+) employees including Lead Training Band (LTB)	Baker Hughes simplified its job structure by introducing a grading system and replacing the old categorization based on bands.
	Average hours of training per employee by career band - PB+ excluding LTB	
	Average hours of training per employee by career band - SPB+	
	Average hours of training per employee by career band - EB+	
Regular performance and career development reviews	% of employees receiving regular performance and career development reviews by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	% of employees receiving regular performance and career development reviews by career band - PB+ including LTB	Baker Hughes simplified its job structure by introducing a grading system and replacing the old categorization based on bands.
	% of employees receiving regular performance and career development reviews by career band - PB+ excluding LTB	
	% of employees receiving regular performance and career development reviews by career band - SPB+	
Parental leave	% of employees receiving regular performance and career development reviews by career band - EB+	
	# of employees entitled to parental leave by gender - No gender selected	There are no longer any employees reported in the "No gender selected" category. All employees are reported under "Men," "Women" or "Undeclared" categories.
	# of employees that took parental leave by gender - No gender selected	
# of employees that returned from leave in the reporting period following leave by gender - No gender selected		

Global Reporting Initiative (GRI) Index

GRI Topic Standard	Disclosure No.	Disclosure title	Location and data
General disclosure	2-1	Organizational details	Baker Hughes Company 575 N. Dairy Ashford Rd., Suite 100, Houston, Texas U.S. Form 10-K
	2-2	Entities included in the organization's sustainability reporting	Form 10-K
	2-3	Reporting period, frequency and contact point	January 1, 2025 through December 31, 2025; Annual reporting: April 28, 2026; SustainabilityTeam@bakerhughes.com
	2-4	Restatements of information	Base year Appendix B: Statements and Notes on GHG CO ₂ e Emissions Appendix B: Statements and Notes on Planet Metrics
	2-5	External assurance	Refer to Appendix B: Independent Accountants' Report
	2-6	Activities, value chain and other business relationships	a: Who we are, pp. 5-13 b: Information unavailable d: Who we are, pp. 5-13
	2-7	Employees	a:b (iv.v): People, pp. 14-35 b:c: Appendix B: Statements and Notes on People Metrics d:e: Our People, pp. 19-20
	2-8	Workers who are not employees	a: Our People, p. 19 b:c: Information unavailable
	2-9	Governance structure and composition	2026 Proxy Statement c: Appendix B: Statements and Notes on Principles Metrics
	2-10	Nomination and selection of the highest governance body	2026 Proxy Statement
	2-11	Chair of the highest governance body	2026 Proxy Statement
	2-12	Role of the highest governance body in overseeing the management of impacts	Our Board sets the standard for sustainable and responsible leadership, p.58
	2-13	Delegation of responsibility for managing impacts	Our Board sets the standard for sustainable and responsible leadership, p.58
	2-14	Role of the highest governance body in sustainability reporting	We promote sustainable governance, p. 59
	2-15	Conflicts of interest	2026 Proxy Statement
	2-16	Communication of critical concerns	a: Whistleblower protection, p. 60 b: Data not available due to confidentiality constraints
	2-17	Collective knowledge of the highest governance body	Our Board of Directors consists of corporate leaders with expertise in substantive areas that guide our corporate strategy and objectives, including our sustainability strategy. In furtherance of its responsibility to oversee the Company's position on corporate social responsibility and public issues of significance that affect investors and other key stakeholders, the Governance and Corporate Responsibility Committee reviews the composition of the Board on an annual basis in order to help ensure that the collective knowledge, skills and experience of the Board aligns with the Company's sustainability goals. In addition, the Committee recommends director candidates for annual election and identifies desired skills, experience and capabilities. The Committee strives to maintain a Board with varied expertise and perspective and one that reflects a wide range of backgrounds and experiences.

Global Reporting Initiative (GRI) Index continued

GRI Topic Standard	Disclosure No.	Disclosure title	Location and data
General Disclosure	2-18	Evaluation of the performance of the highest governance body	<p>Our Board of Directors is committed to overseeing the integration of sustainability principles throughout the organization. The Board receives updates around our sustainability strategy and long-term sustainability objectives on a periodic basis. While our full Board is tasked with sustainability oversight, some of its committees have responsibility for certain aspects of the sustainability strategy. The Human Capital and Compensation Committee reviews human capital management metrics. The Governance and Corporate Responsibility Committee oversees the Company's positions on corporate social responsibility and has been charged by the Board with oversight responsibility of the Company's environmental matters as well as assessing its sustainability strategy and initiatives, including the publication of our Corporate Sustainability Report. In addition, the Governance and Corporate Responsibility Committee receives regular reports from management on the Company's environmental risk and sustainability priorities, including progress on achieving our net-zero emission goals, our sustainability reporting frameworks and sustainability ratings. The Audit Committee monitors compliance, human rights concerns and ethics risks.</p> <p>As reflected in our Governance Principles, the Board performs an annual self-evaluation led by the Lead Independent Director. As a component of the annual evaluation, each director is asked to provide an assessment around the effectiveness of the Board and its committees. The Board utilizes the results of its annual self-evaluation to identify areas of improvement and strengthen corporate governance practices. The Governance and Corporate Responsibility Committee monitors the process to assess the effectiveness of the Board. On a periodic basis, the Lead Independent Director has engaged independent governance experts to facilitate the evaluation process.</p>
	2-19	Remuneration policies	<p>a) The Human Capital and Compensation Committee reviews the executive and director compensation each year to help ensure that compensation aligns with the Company's long term strategies.</p> <p>Our policies around executive compensation reinforce market-aligned and pay-for-performance compensation programs. The Human Capital and Compensation Committee has responsibility for reviewing the relationship between our risk management policies and practices, corporate strategy and senior executive compensation and assessing whether any such risk is reasonably likely to have a material adverse effect on the Company.</p> <p>Additional details on our Board of Director's compensation and our executive compensation policies and programs, including the process for determining remuneration, can be found in the Compensation, Discussion and Analysis section of our 2026 Proxy Statement as filed with the Securities and Exchange Commission.</p>
	2-20	Process to determine remuneration	2026 Proxy Statement
	2-21	Annual total compensation ratio	2026 Proxy Statement
	2-22	Statement on sustainable development strategy	Letter from our leaders, p. 3
	2-23	Policy commitments	Aligning policies, customer needs and compliance, pp. 63-68
	2-24	Embedding policy commitments	Aligning policies, customer needs and compliance, pp. 63-68
	2-25	Processes to remediate negative impacts	Aligning policies, customer needs and compliance, pp. 63-68
	2-26	Mechanisms for seeking advice and raising concerns	Whistleblower protection, p. 60
	2-27	Compliance with laws and regulations	Material legal actions, if any, are reported in our Form 10-K
Material topics	2-28	Membership associations	GRI materiality: Focusing on what matters most, p. 11 Appendix C: Stakeholder Engagement
	2-29	Approach to stakeholder engagement	GRI materiality: Focusing on what matters most, p. 11 Appendix C: Stakeholder Engagement
	2-30	Collective bargaining agreements	a: Appendix B: Statements and Notes on Principles Metrics b: Data not available due to confidentiality constraints
	3-1	Process to determine material topics	GRI materiality: Focusing on what matters most, p. 11
	3-2	List of material topics	2025 GRI materiality assessment, p. 12
	3-3	Management of material topics	People, pp. 14-35; Planet, pp. 36-54; Principles, pp. 55-71
Economic performance	201-1†	Direct economic value generated and distributed	Our economic impact, p. 6 Tax by country and economic value generated are not reported due to confidentiality constraints.
	201-2†	Financial implications and other risks and opportunities due to climate change	Climate resilience: Protecting people, operations and competitiveness, p. 49
	201-4†	Financial assistance received from government	Information unavailable
Market presence	202-2†	Proportion of senior management hired from the local community	Information unavailable

Global Reporting Initiative (GRI) Index continued

GRI Topic Standard	Disclosure No.	Disclosure title	Location and data
Indirect economic impact	203-1†	Infrastructure investments and services supported	Information unavailable
	203-2†	Significant indirect economic impacts	Information unavailable
Anti-corruption	205-1†	Operations assessed for risks related to corruption	a: Appendix B: Statements and Notes on Principles Metrics All business segments are assessed. Anti-bribery and anti-corruption, p. 60
	205-2†	Communication and training about anti-corruption policies and procedures	a,b,d,e: Appendix B: Statements and Notes on Principles Metrics Data is not provided by region or employee category. Data regarding business partners (205-2c) is unavailable.
	205-3†	Confirmed incidents of corruption and actions taken	Data is not available due to confidentiality constraints.
Anti-competitive behavior	206-1†	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Form 10-K
Tax	207-1†	Approach to tax	Tax, p. 64
	207-2†	Tax governance, control and risk management	Tax, p. 64
	207-3†	Stakeholder engagement and management of concerns related to tax	Tax, p. 64
	207-4†	Country-by-country reporting	Information unavailable
Energy	302-1†	Energy consumption within the organization	Actions, not offsets drive progress, p. 44 Appendix B: Statements and Notes on Planet Metrics Appendix B: Statements and Notes on GHG CO ₂ e Emissions c: Information unavailable
	302-2†	Energy consumption outside the organization	Information unavailable
	302-3†	Energy intensity	a: Appendix B: Statements and Notes on Planet Metrics b:d: Information unavailable
	302-4	Reduction of energy consumption	a:b: Actions, not offsets drive progress, p. 44 c:d: Appendix B: Statements and Notes on GHG CO ₂ e Emissions
	302-5	Reductions in energy requirements of products and services	a: Information unavailable
Water and effluents	303-1†	Interactions with water as a shared resource	a: Reductions in water consumption, p. 52 b: information unavailable c: Reductions in water consumption, p. 52 d: Information unavailable
	303-2†	Management of water discharge-related impacts	a: Information unavailable
	303-3†	Water withdrawal	a,b: Reductions in water consumption, p. 52; Appendix B: Statements and Notes on Planet Metrics c: Information unavailable d: Appendix B: Statements and Notes on Planet Metrics
	303-4†	Water discharge	a: Reductions in water consumption, p. 52; Appendix B: Statements and Notes on Planet Metrics b:d: Information unavailable e: Reductions in water consumption, p. 52; Appendix B: Statements and Notes on Planet Metrics
	303-5†	Water consumption	a,b: Reductions in water consumption, p. 52; Appendix B: Statements and Notes on Planet Metrics c: Information unavailable d: Reductions in water consumption, p. 52; Appendix B: Statements and Notes on Planet Metrics

Global Reporting Initiative (GRI) Index continued

GRI Topic Standard	Disclosure No.	Disclosure title	Location and data
Biodiversity	304-1†	Operational sites owned, leased, managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas	Biodiversity: Protecting ecosystems where we operate, p. 54
	304-2†	Significant impacts of activities, products and services on biodiversity	Information unavailable
	304-3†	Habitats protected or restored	a: Information unavailable b: Biodiversity: Protecting ecosystems where we operate, p. 54 c.d: Information unavailable
	304-4†	International Union for Conservation of Nature Red List species and national conservation list species with habitats in areas affected by operations	Appendix B: Statements and Notes on Planet Metrics
Emissions	305-1†	Direct (scope 1) GHG emissions	Emissions are reported in accordance with the Greenhouse Gas (GHG) Protocol. a.g: Scope 1 and 2 emissions, pp. 42-43; Appendix B: Statements and Notes on GHG CO ₂ e Emissions
	305-2†	Energy indirect (scope 2) GHG emissions	Emissions are reported in accordance with the GHG Protocol. a.g: Scope 1 and 2 emissions, pp. 42-43; Appendix B: Statements and Notes on GHG CO ₂ e Emissions
	305-3†	Other indirect (scope 3) GHG emissions	Emissions are reported in accordance with the GHG Protocol. a.g: Scope 3 emissions across our value chain, pp. 45-46; Appendix B: Statements and Notes on GHG CO ₂ e Emissions
	305-4†	GHG emissions intensity	Emissions are reported in accordance with the GHG Protocol. a.d: Appendix B: Statements and Notes on GHG CO ₂ e Emissions
	305-5†	Reduction of GHG emissions	Emissions are reported in accordance with the GHG Protocol. a.e: Scope 1 and 2 emissions, pp. 42-43; Appendix B: Statements and Notes on GHG CO ₂ e Emissions
	305-6	Emissions of ozone-depleting substances (ODS)	Not reported, not applicable
	305-7†	Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Information unavailable
Waste (2020)	306-1†	Waste generation and significant waste-related impacts	a: Minimizing our waste footprint, p. 51
	306-2†	Management of significant waste-related impacts	a.c: Minimizing our waste footprint, p. 51
	306-3†	Waste generated	a.b Minimizing our waste footprint, p. 51 a.b Appendix B: Statements and Notes on Planet Metrics
	306-4†	Waste diverted from disposal	a.d: Minimizing our waste footprint, p. 51 a.e: Appendix B: Statements and Notes on Planet Metrics
	306-5†	Waste directed to disposal	a.d: Minimizing our waste footprint, p. 51 a.e: Appendix B: Statements and Notes on Planet Metrics
Effluents and waste (2016)	306-3†	Significant spills	Significant spill reduction, p. 53 Appendix B: Statements and Notes on Planet Metrics
Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	Information unavailable
	308-2	Negative environmental impacts in the supply chain and actions taken	c: Mitigating sustainability risks through our enterprise-wide risk management framework, p. 61 a,b,d,e: Information unavailable
Employment	401-1†	New employee hires and employee turnover	a: Total number in Appendix B: Statements and Notes on People Metrics; rate information unavailable; Career Planning b: Appendix B: Statements and Notes on People Metrics
	401-2†	Benefits provided to full-time employees that are not provided to temporary or part-time employees	a: Pay-for-performance drives competitive and equitable rewards, p.28; Baker Hughes Rewards and Benefits b: Our significant operations are those where we conduct manufacturing, assembly, maintenance and service operations.
	401-3†	Parental leave	a.c: Appendix B: Statements and Notes on People Metrics d.e: Information unavailable
Labor/Management relations	402-1†	Minimum notice periods regarding operational changes	a: We comply with local laws and collective bargaining agreements pertaining to operational changes. Notice periods vary by geography but are generally at least one month. b: Information unavailable

Global Reporting Initiative (GRI) Index continued

GRI Topic Standard	Disclosure No.	Disclosure title	Location and data
Occupational health and safety	403-1†	Occupational health and safety management system	Uphold high HSE standards, pp. 69-70 Our comprehensive process safety management aligns with industry best practices, p. 69
	403-2†	Hazard identification, risk assessment and incident investigation	Uphold high HSE standards, pp. 69-70
	403-3†	Occupational health services	Uphold high HSE standards, pp. 69-70 Our comprehensive process safety management aligns with industry best practices, p. 69
	403-4†	Worker participation, consultation and communication on occupational health and safety	Uphold high HSE standards, pp. 69-70 Our comprehensive process safety management aligns with industry best practices, p. 69
	403-5†	Worker training on occupational health and safety	Uphold high HSE standards, pp. 69-70
	403-6†	Promotion of worker health	Uphold high HSE standards, pp. 69-70
	403-7†	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Uphold high HSE standards, pp. 69-70 Our comprehensive process safety management aligns with industry best practices, p. 69
	403-8†	Workers covered by an occupational health and safety management system	Uphold high HSE standards, pp. 69-70
	403-9†	Work-related injuries	Appendix B: Statements and Notes on Principles Metrics Our comprehensive process safety management aligns with industry best practices, p. 69 Formula for calculating Total Recordable Incident Rate: number of recordable cases, multiplied by 200,000, divided by number of hours worked. Total hours worked is calculated using factors based on job family data for each employee, such as length of shift and overtime typical of job families. Data is not available due to confidentiality constraints and some information is unavailable for non-employees due to data limitations.
	403-10†	Work-related ill health	Appendix B: Statements and Notes on Principles Metrics Uphold high HSE standards, pp. 69-70
Training and education	404-1†	Average hours of training per year per employee	a: Appendix B: Statements and Notes on People Metrics
	404-2†	Programs for upgrading employee skills and transition assistance programs	a:b: Engage and develop to strengthen and grow, pp. 25-27
	404-3	Percentage of employees receiving regular performance and career development reviews	a: Appendix B: Statements and Notes on People Metrics
Diversity and equal opportunity	405-1†	Diversity of governance bodies and employees	a: 2026 Proxy Statement b: Appendix B: Statements and Notes on People Metrics
	405-2†	Ratio of basic salary and remuneration of women to men	Information not available due to confidentiality constraints
Non-discrimination	406-1†	Incidents of discrimination and corrective actions taken	Information not available due to confidentiality constraints
Freedom of association and collective bargaining	407-1†	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Information unavailable
Child labor	408-1	Operations and suppliers at significant risk for incidents of child labor	a:b: Information unavailable c: Human rights, p. 64; Supplier Social Responsibility Program strengthens supply chain compliance, p. 65
Forced or compulsory labor	409-1†	Operations and suppliers at significant risk for incidents of forced or compulsory labor	a: Information unavailable b: Human rights, p. 64; Supplier Social Responsibility Program strengthens supply chain compliance, p. 65
Rights of indigenous peoples	411-1†	Incidents of violations involving rights of indigenous peoples	Information unavailable
Local communities	413-1†	Operations with local community engagement, impact assessments and development programs	Information unavailable
	413-2†	Operations with significant actual and potential negative impacts on local communities	Form 10-K
Supplier social assessment	414-1†	New suppliers that were screened using social criteria	Information unavailable
	414-2†	Negative social impacts in the supply chain and actions taken	Information unavailable
Public policy	415-1†	Political contributions	2025 Political Contributions Report
Customer health and safety	416-1†	Assessment of health and safety impacts of product and service categories	Information unavailable
Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Safeguarding privacy and strengthening cybersecurity, p. 67

Index to Sustainability Accounting Standards Board (SASB) sector standards

Sector	Topic	Accounting metric	Code	Information reference
Oil and Gas Services	Emission Reduction Services and Fuels Management	Total fuel consumed, percentage renewable, percentage used in: (1) on-road equipment and vehicles and (2) off-road equipment	EM-SV-110a.1	(1) Total Fuel Consumption: 5,618,079 GJ (2) 0% (3-1), (3-2) Data not available
		Discussion of strategy or plans to address air emissions-related risks, opportunities and impacts	EM-SV-110a.2	Planet, pp. 36-54
		Percentage of engines in service that meet Tier 4 compliance for non-road diesel engine emissions	EM-SV-110a.3	Data not available
	Water Management Services	(1) Total volume of fresh water handled in operations, (2) percentage recycled	EM-SV-140a.1	(1) Total water withdrawal: 2,573,930 m ³ Total water consumption: 545,423 m ³ Total water discharge: 2,028,507 m ³ (2) Standard not applicable
		Discussion of strategy or plans to address water consumption and disposal-related risks, opportunities and impacts	EM-SV-140a.2	Reductions in water consumption, p. 52
	Chemicals Management	Volume of hydraulic fracturing fluid used, percentage hazardous	EM-SV-150a.1	(1)(2) Data not available
		Discussion of strategy or plans to address chemical-related risks, opportunities and impacts	EM-SV-150a.2	Strengthening air emissions and chemical management practices, p. 53
	Ecological Impact Management	Average disturbed acreage per (1) oil and (2) gas well site	EM-SV-160a.1	(1)(2) Standard not applicable
		Discussion of strategy or plan to address risks and opportunities related to ecological impacts from core activities	EM-SV-160a.2	Biodiversity: Protecting ecosystems where we operate, p. 54
	Workforce Health and Safety	(1) Total recordable incident rate, (2) fatality rate, (3) near miss frequency rate, (4) total vehicle incident rate and (5) average hours of health, safety and emergency response training for (a) full-time employees, (b) contract employees and (c) short-service employees	EM-SV-320a.1	(1a) 0.25 (1b:c) Data not available (2a), (2b), (2c) Data not available (3a), (3b), (3c) Data not available (4a), (4b), (4c) Data not available (5a) 5.58 hours (5b) 1.12 hours (5c) 2.68 hours
		Description of management systems used to integrate a culture of safety throughout the value chain and project life cycle	EM-SV-320a.2	Our comprehensive process safety management aligns with industry best practices, p. 69
		Description of the management system for prevention of corruption and bribery throughout the value chain	EM-SV-510a.2	Championing ethics and compliance, pp. 60-62
		Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	EM-SV-530a.1	Climate resilience: Protecting people, operations and competitiveness, p. 49 GRI materiality: Focusing on what matters most, p. 11 Appendix C: Stakeholder Engagement
		Description of management systems used to identify and mitigate catastrophic and tail-end risks	EM-SV-540a.1	Our comprehensive process safety management aligns with industry best practices, p. 69
Biodiversity Impacts	(1) Number and aggregate volume of hydrocarbon spills, (2) volume in Arctic, (3) volume impacting shorelines with Essential Science Indicator rankings 8-10 and (4) volume recovered	EM-EP-160a.2	(1) 2 barrels of oil; 1 barrels of fuel (2) 0 barrels (3) 14 barrels (4) 2 barrels	
Oil and Gas Services	Activity Metrics	Number of active rig sites	EM-SV-000.A	Standard not applicable
		Number of active well sites	EM-SV-000.B	Standard not applicable
		Total amount of drilling performed	EM-SV-000.C	Standard not applicable
		Total number of hours worked by all employees	EM-SV-000.D	Data not available

Task Force on Climate-related Financial Disclosures (TCFD) Index

1. Governance

TCFD Recommendations	Disclosure content and references
Describe the board's oversight of climate-related risks and opportunities.	Our board sets the standard for sustainable and responsible leadership, p. 58 We promote sustainable governance, p. 59
Describe management's role in assessing and managing climate-related risks and opportunities.	We promote sustainable governance, p. 59

2. Strategy

TCFD Recommendations	Disclosure content and references
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long-term.	<ul style="list-style-type: none"> Global Reporting Initiative (GRI) materiality: Focusing on what matters most, pp. 11-12 Climate resilience: Protecting people, operations and competitiveness, p. 49 Form 10-K, Risk Factors, p. 16
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	<ul style="list-style-type: none"> Letter from our leaders, p. 3 GRI materiality: Focusing on what matters most, pp. 11-12 Climate resilience: Protecting people, operations and competitiveness, p. 49
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<ul style="list-style-type: none"> Climate resilience: Protecting people, operations and competitiveness, p. 49

3. Risk Management

TCFD Recommendations	Disclosure content and references
Describe the organization's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> GRI materiality: Focusing on what matters most, pp. 11-12 Climate resilience: Protecting people, operations and competitiveness, p. 49
Describe the organization's processes for managing climate-related risks.	<ul style="list-style-type: none"> Planet, pp. 36-54 Climate resilience: Protecting people, operations and competitiveness, p. 49
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	<ul style="list-style-type: none"> Mitigating sustainability risks through our enterprise-wide risk management framework, p. 61

4. Metrics and Targets

TCFD Recommendations	Disclosure content and references
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> Emissions are reported in accordance with the Greenhouse gas (GHG) Protocol. Refer to Appendix B: Statements and Notes on GHG CO₂e Emissions and Appendix B: Statement and Notes on Climate Resilience.
Disclose scope 1, scope 2 and, if appropriate, scope 3 GHG emissions and the related risks.	<ul style="list-style-type: none"> Emissions are reported in accordance with the GHG Protocol. Refer to Appendix B: Statements and Notes on GHG CO₂e Emissions and Appendix B: Statement and Notes on Climate Resilience.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<ul style="list-style-type: none"> Our Planet strategy, p. 37

CDP Index

Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Opportunity type and primary environmental opportunity driver	Value chain stage where the opportunity occurs	Primary financial effect of the opportunity	Time horizon over which the opportunity is anticipated to have a substantive effect on the organization	Likelihood of the opportunity having an effect within the anticipated time horizon
Development of new products or services through research and development and innovation	Direct operations	Increased revenues resulting from increased demand for products and services	Medium-term	Likely (66-100%)

Strategy to realize opportunity

Our future success may depend upon our ability to effectively execute on our energy expansion strategy. Our strategy depends on our ability to develop additional innovative technologies and work with our customers and partners to advance new energy solutions such as carbon capture, utilization and storage (CCUS); hydrogen energy, geothermal and other integrated solutions. If the energy expansion landscape changes faster than anticipated or faster than we can transition or if we fail to execute our energy expansion strategy as planned, demand for our technologies and services or access to credit could be adversely affected.

Does your organization have a board of directors or an equivalent governing body?

Frequency with which the board or equivalent meets	Types of directors your board or equivalent is comprised of
Quarterly	Executive directors or equivalent
	Non-executive directors or equivalent
	Independent non-executive directors or equivalent

Positions of the individuals or committees on the board with accountability for environmental issues and provide details of the board’s oversight of environmental issues.

Positions of individuals or committees with accountability for this environmental issue	Policies which outline the positions’ accountability for this environmental issue	Frequency with which this environmental issue is a scheduled agenda item
Board chair	Board Terms of Reference	Scheduled agenda item in every board meeting (standing agenda item)
Chief Executive Officer (CEO)	Board mandate	
Board-level committee	Individual role descriptions	
Chief Sustainability Officer (CSO)		

Governance mechanisms into which this environmental issue is integrated	Explanation
Overseeing the setting of corporate targets	Approving corporate policies and/or commitments
Monitoring progress towards corporate targets	Monitoring compliance with corporate policies and/or commitments
Overseeing and guiding major capital expenditures	Overseeing and guiding acquisitions, mergers and divestitures
Overseeing and guiding scenario analysis	Overseeing and guiding the development of a business strategy
Reviewing and guiding the assessment process for dependencies, impacts, risks and opportunities	Monitoring the implementation of the business strategy
Overseeing reporting, audit and verification processes	Overseeing and guiding major capital expenditures
Overseeing and guiding the development of a climate transition plan	

Does your organization’s board have competency on environmental issues?

Board-level competency on this environmental issue	Mechanisms to maintain an environmentally competent board
Yes	The Governance and Corporate Responsibility Committee evaluates Board composition regularly and identifies skills, experience and capabilities desirable for new directors in light of the Company’s business and strategy, including sustainability and digital/AI experience.

CDP Index continued

Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Position of individual or committee with responsibility	Environmental responsibilities of this position	Reporting line	Frequency of reporting to the board on environmental issues
Chief Sustainability Officer (CSO)	Managing annual budgets related to environmental issues	Setting corporate environmental targets	Reports to the Chief Growth & Experience Officer
	Managing major capital and/or operational expenditures relating to environmental issues	Measuring progress towards environmental corporate targets	
	Providing employee incentives related to environmental performance	Managing public policy engagement related to environmental issues	
	Implementing a climate transition plan	Managing value chain engagement related to environmental issues	
	Implementing the business strategy related to environmental issues	Assessing environmental dependencies, impacts, risks and opportunities	
Environmental, Social, Governance committee	Assessing environmental dependencies, impacts, risks and opportunities	Managing environmental dependencies, impacts, risks and opportunities	Reports to the board directly
Chief Infrastructure and Performance Officer	Implementing a climate transition plan	Conducting environmental scenario analysis	Reports to the Chief Executive Officer (CEO)

Explanation

The primary responsibility for developing, managing and executing our climate priorities rests with our management team. Our CSO oversees our sustainability strategy and serves as the primary point of contact on day-to-day sustainability matters. Additionally, the CSO chairs our Sustainability Steering Team that, together with subject matter working teams, manages our sustainability priorities, sets goals, monitors our progress and coordinates our sustainability reporting.

The Board Governance and Corporate Responsibility Committee has oversight responsibility for our environmental matters including monitoring our sustainability strategy and initiatives and management of sustainability-related risks. The Governance and Corporate Responsibility Committee receives regular reports from management on the Company's environmental, health and safety, corporate responsibility and sustainability activities and risks, including risks related to climate change, among others. The Governance and Corporate Responsibility Committee also oversees the publication of our Corporate Sustainability Report.

Our Chief Infrastructure and Performance Officer is responsible for leading the global Supply Chain Centers of Excellence as well as the Health, Safety, Environment (HSE) and Quality function.

Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Provision of monetary incentives related to this environmental issue	Please explain
Yes	Baker Hughes has a strong stated and demonstrated commitment to reduce scope 1, 2 and 3 GHG emissions over time, alongside many additional sustainability-related objectives. The sustainability-related metrics currently included in our short-term incentive plan, as discussed and approved by the Human Capital and Compensation Committee each year and socialized with many of our investors during bi-annual engagement sessions, currently include HSE-related goals, diversity, inclusion and belonging goals across multiple employee groups and Scope 1 and 2 emissions reduction goals relative to our 2019 base year. Also included is development of the scope 3 emissions reduction roadmap for our internal scope 3 emissions reduction goal. We will continue to evolve these goals over time in conjunction with business strategy and company reporting capabilities. We will continually ensure/strengthen the alignment between our sustainability objectives and executive compensation.

Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Position entitled to monetary incentive	Incentives	Performance metrics	Incentive plan the incentives are linked to
Chief Sustainability Officer (CSO)		Progress towards environmental targets	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)
Chief Executive Officer (CEO)	Bonus - % of salary	Achievement of environmental targets	
Board or executive level		Implementation of an emissions reduction initiative	
Employees	Bonus - % of salary	Reduction in emissions intensity	Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

Further details of incentives

Baker Hughes has a strong stated and demonstrated commitment to reduce scope 1, 2 and 3 greenhouse gas (GHG) emissions over time. The short-term incentive plan includes Scope 1 and 2 emissions reduction goals relative to our 2019 base year. Also included is development of the scope 3 GHG emissions reduction roadmap for our internal scope 3 GHG emissions reduction goals. We will continue to evolve and further strengthen these goals in conjunction with Company reporting capabilities.

Our CSO also has priorities linked to incentive compensation which include: 1) overarching goal to develop and operationalize the Company's energy expansion strategy, 2) quantify emissions impact of low carbon solutions including life cycle assessments, 3) further develop supporting policies, external engagement and security public research and development funding necessary to deploy CCUS technologies, hydrogen, geothermal and energy storage.

Baker Hughes has a strong stated and demonstrated commitment to reduce scope 1, 2 and 3 GHG emissions over time. The short-term incentive plan includes scope 1 and 2 GHG emissions reduction goals relative to our 2019 base year. Also included is development of the scope 3 emissions reduction roadmap for our internal scope 3 GHG emissions reduction goals. We will continue to evolve and further strengthen these goals in conjunction with Company reporting capabilities.

Our CEO and other named executives also have incentive-based compensation plans that balance financial metrics with quantitative and qualitative performance goals. Pay-outs under our annual bonus plan are weighted. The strategic objectives included several sustainability priorities, demonstrating our Board's commitment to our sustainability strategy. These include execution of our energy expansion portfolio strategy and training on baseline emissions and waste.

Baker Hughes has a strong stated and demonstrated commitment to reduce scope 1, 2 and 3 GHG emissions over time. The short-term incentive plan includes scope 1 and 2 GHG emissions reduction goals relative to our 2019 base year. Also included is development of the scope 3 GHG emissions reduction roadmap for our internal scope 3 emissions reduction goals. We will continue to evolve and further strengthen these goals in conjunction with Company reporting capabilities.

Various personnel have sustainability; Health, Safety and Environment (HSE); and/or emissions related goals that inform both non-monetary and monetary incentive plan awards such as recognition, development opportunities, promotion, etc.

CDP Index continued

Provide details of the scenarios used in your organization's scenario analysis.

Scenario used	Scenario coverage	Assumptions, uncertainties and constraints in scenario
IEA NZE 2050	Organization-wide	Refer to Appendix A: TCFD Index and Appendix B: Statement and Notes on Climate Resilience Metrics.
IEA SDS	Organization-wide	
IEA APS	Organization-wide	
IEA STEPS (previously IEA NPS)	Organization-wide	
RCP 2.6	Organization-wide	
RCP 4.5	Organization-wide	
RCP 8.5	Organization-wide	

Provide details of the outcomes of your organization's scenario analysis.

Refer to the Appendix A: TCFD Index section of the report.

Does your organization's strategy include a climate transition plan?

Transition plan	Mechanisms by which feedback is collected from shareholders on your climate transition plan	Description of feedback mechanism	Frequency of feedback collection
Yes, we have a climate transition plan which aligns with a 1.5°C world	We have a different feedback mechanism in place.	Refer to the 2025 GRI materiality assessment (p.12) and Climate Resilience (p.49) sections of the report.	Less frequently than annually

Describe where and how environmental risks and opportunities have influenced your strategy.

Business area	Effect type	Describe how environmental risks and/or opportunities have affected your strategy in this area
Products and services	Risks	We are positioned to support our customers' commitments to reduce their carbon footprint with a range of products and services for what we refer to as "New Energy." This portfolio includes integrated solutions for flare reduction, CCUS, hydrogen production, transportation, storage and distribution, geothermal and clean power, and emission abatement solutions. Over the past several years, we have made progress in strategic investments and acquisitions in emerging energy technologies to advance CCUS, hydrogen, clean power and e-fuels and have established strategic partnerships with companies such as Fervo Energy, Frontier Carbon Solutions, HIF Global and NET Power. Our Sustainability Advisory enables us to complement our lower- and zero-carbon solutions with expert capabilities that help customers quantify and reduce emissions more efficiently, while also continuing to expand our low-to zero-carbon solutions.
	Opportunities	
Upstream/downstream value chain	Risks	We believe a truly sustainable and ethical company does not exist on its own. Supply chain resilience and innovation were critical to our performance through the year. Similarly, we recognize the importance of these relationships to help us advance the energy expansion, reduce emissions, build ethical supply chains and promote diversity, inclusion and belonging in the global business community. We continue to advance our sustainable supply chain framework by working with our suppliers to support their sustainability performance. We have engaged with some of our supply chain to assess the climate-related risks and opportunities of our supply chain partners. We have also been engaged with EcoVadis regarding our suppliers and customers.
	Opportunities	
Investment in research and development	Opportunities	Our culture is built on a heritage of innovation and invention through industry expertise, technical know-how and research and development ("R&D"), with complementary expert skills that enable us to provide services, equipment and advanced solutions to a variety of industries. Technology remains a differentiator for us and is a key enabler in driving the efficiency and productivity gains our customers require, while paving the way for longer-term sustainable energy development. We offer a range of technologies specifically designed to help customers reduce their carbon footprint. We remain committed to investing in our products and services to maintain our leadership position across our offerings, including approximately \$600 million R&D spend and being granted more than 1,400 patents worldwide in 2025.
Operations	Risks	We continue to execute on our scope 1 and 2 roadmap and our key decarbonization pathways - through a combination of energy efficiency initiatives, facility consolidation, increasing electric power consumption from renewable energy sources and improvements in our vehicle fleet. Our first milestone for our scope 1 and 2 roadmap is in 2030, with a 50% reduction in GHG emissions, with our ultimate goal of having net-zero scope 1 and scope 2 GHG emissions by 2050.
	Opportunities	

CDP Index continued

Describe where and how environmental risks and opportunities have influenced your financial planning.

Financial planning elements that have been affected	Effect type	Describe how environmental risks and/or opportunities have affected these financial planning elements
Revenues	Risks	Refer to Appendix A: TCFD Index and Appendix B: Statement and Notes on Climate Resilience Metrics.
	Opportunities	
Direct costs	Risks	
	Opportunities	
Capital expenditures	Risks	
	Opportunities	
Capital allocation	Risks	
	Opportunities	
Acquisitions and divestments	Risks	
	Opportunities	
Access to capital	Risks	
	Opportunities	
Assets	Risks	
	Opportunities	

Indicate any mutually beneficial environmental initiatives you could collaborate on with specific supply chain members.

Life cycle assessment (LCA) is mutually beneficial to Baker Hughes and our customers by assessing carbon emissions associated with all life cycle stages of a product, process, system or service. We have developed a proprietary life cycle assessment tool, *FastLCA*, to quantify emissions in a much shorter timeframe for Baker Hughes products than traditional methods and identify pathways to reduce GHG emissions. This tool is a web-based application using Intergovernmental Panel on Climate Change (IPCC) Global Warming Potentials (GWP) 100a methodology and has been critically reviewed by a third-party certifier to ensure compliance with ISO standards. As markets increasingly demand more sustainable products and services, the *FastLCA* tool may be used to develop valuable and fact-based sustainability strategies.

Expected benefits	Estimated timeframe for realization of benefits	Are you able to estimate the lifetime CO ₂ e and/or water savings of this initiative?	Please explain
Increased transparency of value chain GHG emissions offers insights to procurement decisions to reduce emissions.	Project-dependent	No, an LCA itself simply quantifies the emissions. A comparative LCA would be required to show savings. This tool does not currently quantify water savings.	Conducting LCAs provides the opportunity to assess and compare the emissions embedded in multiple product/solution options.

Name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

American Petroleum Institute Compendium of GHG Emissions Methodologies for the Oil and Natural Gas Industry, 2009	IPCC Guidelines for National GHG Inventories, 2006	The GHG Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)	The GHG Protocol: Scope 2 Guidance	The GHG Protocol: Corporate Value Chain (Scope 3) Standard
U.S. Environmental Protection Agency (EPA) Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources	U.S. EPA Emissions & Generation Resource Integrated Database (eGRID)			

What were your organization's gross global Scope 1 emissions in metric tons CO₂e?

Year	Gross global Scope 1 emissions (metric tons CO ₂ e)	End date	Methodological details
Reporting year	365,095	12/31/2025	Refer to Appendix B: Statements and Notes on GHG CO ₂ e Emissions.
Past year 1	386,367	12/31/2024	
Past year 2	383,096	12/31/2023	
Past year 3	376,172	12/31/2022	
Past year 4	391,346	12/31/2021	
Past year 5	432,316	12/31/2020	
Base year	515,465	12/31/2019	

CDP Index continued

What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Year	Gross global Scope 2, location-based GHG emissions (metric tons CO ₂ e)	Gross global Scope 2, market-based GHG emissions (metric tons CO ₂ e) (if applicable)	End date	Methodological details
Reporting year	195,752	149,246	12/31/2025	Refer to Appendix B: Statements and Notes on GHG CO ₂ e Emissions.
Past year 1	212,476	178,361	12/31/2024	
Past year 2	217,941	191,417	12/31/2023	
Past year 3	210,902	193,933	12/31/2022	
Past year 4	247,991	215,996	12/31/2021	
Past year 5	315,950	252,069	12/31/2020	
Base year	306,757	300,026	12/31/2019	

Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Scope 3 category	Evaluation status	Emissions in reporting year (metric tons CO ₂ e)	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners
Purchased goods and services	Relevant, calculated	6,031,586	Refer to Appendix B: Statements and Notes on GHG CO ₂ e Emissions.	0%
Capital goods	Relevant, calculated	129,321		0%
Fuel-and-energy-related activities (not included in Scope 1 or 2)	Relevant, calculated	134,113		49%
Upstream transportation and distribution	Relevant, calculated	302,685		0%
Waste generated in operations	Relevant, calculated	81,833		80%
Business travel	Relevant, calculated	77,619		82%
Employee commuting	Relevant, calculated	140,267		8%
Upstream leased assets	Not relevant, explanation provided	Not applicable		Not applicable
Downstream transportation and distribution	Relevant, calculated	190,285		0%
Processing of sold products	Not relevant, explanation provided	Insignificant		Not applicable
Use of sold products	Relevant, calculated	531,842,164		0%
End of life treatment of sold products	Relevant, not yet calculated	Not reported		Not reported
Downstream leased assets	Not relevant, explanation provided	Excluded category		Excluded category
Franchises	Not relevant, explanation provided	Not applicable		Not applicable
Investments	Relevant, calculated	296,226		0%

Please explain

Refer to the Appendix B: Statements and Notes on GHG CO₂e section of the report.

Provide the emissions from biogenic carbon relevant to your organization in metric tons CO₂

CO ₂ emissions from biogenic carbon (metric tons CO ₂ e)	
Ethanol	46.73

CDP Index continued

Break down your total gross global Scope 1 emissions by GHG type and provide the source of each used Global Warming Potential (GWP).

GHG	Scope 1 GHG emissions (metric tons of CO ₂ e)	GWP Reference
CO ₂	362,888	IPCC Sixth Assessment Report (AR6 - 100 year)
CH ₄	1,117	IPCC Sixth Assessment Report (AR6 - 100 year)
N ₂ O	1,069	IPCC Sixth Assessment Report (AR6 - 100 year)
HFCs	0	Not applicable - no emissions
PFCs		Not applicable - no emissions
SF ₆		Not applicable - no emissions
NF ₃		Not applicable - no emissions

Break down your total gross global Scope 1 and 2 emissions by country/area.

Region	Scope 1 GHG emissions (metric tons CO ₂ e)	Scope 2, location-based GHG emissions (metric tons CO ₂ e)	Scope 2, market-based GHG emissions (metric tons CO ₂ e)
North America	109,237	72,316	25,398
Latin America	33,063	6,114	5,076
Europe	43,328	41,205	44,039
Asia Pacific	23,291	23,221	22,750
Other (rest of world)	156,176	52,897	51,984

Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 GHG emissions (metric ton CO ₂ e)
Headquarters	670
Oilfield Services and Equipment	310,886
Industrial and Energy Technology	53,539

Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 GHG emissions (metric ton CO ₂ e)
Mobile combustion	98,901
Stationary combustion	91,352
Field activity	172,914
Other (direct emissions of CO ₂ and HFCs)	1,928

Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based GHG emissions (metric tons CO ₂ e)	Scope 2, market-based GHG emissions (metric tons CO ₂ e)
Headquarters	5,118	4,164
Oilfield Services and Equipment	125,572	85,812
Industrial and Energy Technology	65,062	59,270

Break down your total gross global Scope 2 emissions by business activity.

Activity	Scope 2, location-based GHG emissions (metric tons CO ₂ e)	Scope 2, market-based GHG emissions (metric tons CO ₂ e)
Manufacturing	109,906	80,776
Mobile combustion	161	161
Light industrial	70,406	54,556
Offices	9,409	7,883
Home offices	5,870	5,870

CDP Index continued

Allocate your emissions to your customers listed below according to the goods or services you have sold them in the reporting period.

Please reach out to your Baker Hughes point of contact about obtaining emissions allocations.

What are the challenges in allocating emissions to different customers and what would help you overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Customer base is too large and diverse to accurately track emissions to the customer level.	Automation and artificial intelligence applied to both financial and emission reporting systems relating to our customer installed asset base.
Diversity of product lines makes accurately accounting for each product/product line cost ineffective.	Automation and artificial intelligence applied to both financial and emission reporting systems across product lines.
Doing so would require we disclose business sensitive/proprietary information.	Enforceable and durable confidentiality provisions.

Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Do you plan to develop your capabilities to allocate emissions to your customers in the future?	Describe how you plan to develop your capabilities.
Yes	Refer to the <i>FastLCA</i> section of the report.

Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Activity	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	199	1,560,379	1,560,578
Consumption of purchased or acquired electricity	-	200,688	351,336	552,025
Consumption of purchased or acquired heat	-	0	66	66
Consumption of purchased or acquired steam	-	0	16,791	16,791
Consumption of purchased or acquired cooling	-	0	242	242
Consumption of self-generated non-fuel renewable energy	-	13,973	0	13,973
Total energy consumption	-	214,860	1,928,815	2,143,675

State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)	Heating value	Total fuel MWh consumed by the organization	MWh fuel consumed for self-generation of electricity	MWh fuel consumed for self-generation of heat
Sustainable biomass	HHV	199	0	199
Other biomass	HHV	0	0	0
Other renewables	HHV	0	0	0
Coal	HHV	0	0	0
Oil	HHV	1,140,323	709,100	431,223
Gas	HHV	420,056	0	399,006
Other non-renewable fuels (e.g. non-renewable hydrogen)	HHV	0	0	0
Total fuel	HHV	1,560,578	709,100	830,429

Fuels (excluding feedstocks) (continued)	MWh fuel consumed for self-generation of steam	MWh fuel consumed for self-generation of cooling
Sustainable biomass	0	0
Other biomass	0	0
Other renewables	0	0
Coal	0	0
Oil	0	0
Gas	21,050	0
Other non-renewable fuels (e.g. non-renewable hydrogen)	0	0
Total fuel	21,050	0

CDP Index continued

Provide details on the electricity, heat steam and cooling your organization has generated and consumed in the reporting year.

Energy Carrier	Total gross generation (MWh)	Generation that is consumed by the organization (MWh)	Gross generation from renewable sources (MWh)	Generation from renewable sources that is consumed by the organization (MWh)
Electricity	723,072	723,072	13,973	13,973
Heat	830,429	830,429	199	199
Steam	21,050	21,050	0	0
Cooling	0	0	0	0

Describe your gross global combined Scope 1 and 2 GHG emissions for the reporting year in metric tons CO₂e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure	Metric numerator (Gross global combined Scope 1 and 2 GHG emissions, metric tons CO ₂ e)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used
0.000019	514,341	Unit total revenue	\$27,733,000,000	Market-based
% change from previous year	Direction of change	Reasons for change		
-5%	Decrease	Refer to the Scope 1 and 2 emissions section of the report.		

Are you providing product level data for your organization's goods or services?

Response	Comment
No, we are not providing data.	With our LCA capabilities, we provide product-level data upon customer request.

Appendix B – Statements and Notes with Independent Accountants’ Report

Statements and Notes with Independent Accountants’ Report

Baker Hughes Company (“Baker Hughes,” “the Company,” “we,” “us,” or “our”) is an energy technology company with a diversified portfolio of technologies and services that span the energy and industrial value chain. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward.

Financial data are reported in U.S. dollars.

You will find the Independent Accountants’ Report providing limited or reasonable assurance over information in Appendix B, as summarized in the table below. Our Statements and Notes include information related to previous years.

The Independent Accountants’ Report within this Appendix B indicates the information assured in the current engagement. The Corporate Sustainability Report 2024 and the Corporate Sustainability Report 2023 each contain an Independent Accountants’ Report. Additionally, the following markings in Appendix B clarify whether metrics were not assured or are not presented on a consistent basis with the current period measurement approach.

An asterisk (*) denotes that the metric was not subject to assurance.

A double asterisk (**) denotes 2024 metrics are presented as previously reported for the year ended December 31, 2024 and have not been recalculated to be consistent with the 2025 and base year presentation.

	Subject Matter	2025 Assurance Level	Base year assurance level
People: Statements and Notes on People Metrics	People Metrics	Limited Assurance	Not applicable
Planet: Statements and Notes on GHG CO₂e Emissions	Scope 1 Emissions	Reasonable Assurance	Limited assurance
	Scope 2 Emissions	Reasonable Assurance	Limited assurance
	Scope 3 Emissions	Limited assurance	Limited assurance
Planet: Statements and Notes on Planet Metrics	Spills Metrics	Limited assurance	Limited assurance
	Biodiversity Metrics	Limited assurance	Limited assurance
	Waste Metrics	Limited assurance	Limited assurance
	Water Metrics	Limited assurance	Limited assurance
	Life Cycle Assessment Metrics	Limited assurance	Not applicable
	HSE Assessment Metrics	Limited assurance	Not applicable
	Energy Metrics	Limited assurance	Limited assurance
Planet: Statement and Notes on Climate Resilience Metrics	Climate Resilience Metrics	Limited assurance	Not applicable
Principles: Statements and Notes on Principles Metrics	Principles Metrics	Limited assurance	Not applicable

KPMG Independent Accountants' Report



KPMG LLP
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 201 Main Street
 Fort Worth, TX 76102-3105

Independent Accountants' Report

To the Board of Directors and Management of Baker Hughes Company

Report on Statements and Notes on People Metrics, Greenhouse Gas (GHG) CO₂e Emissions, Planet Metrics, Climate Resilience Metrics and Principles Metrics

Examination opinion and review conclusion

We have performed an assurance engagement on the following information in Appendix B in the 2025 Corporate Sustainability Report (the Sustainability Report) of Baker Hughes Company (the Company):

Information subject to assurance	Reporting date and/or period	Type of assurance	The criteria relevant to the information subject to our examination / review
Statements and Notes on People Metrics (People Statements)	As of and for the year ended December 31, 2025	Review (limited assurance)	As described in Notes 1 and 3 of the People Statements
Scope 1 and 2 GHG emissions and notes within the Statements and Notes on GHG CO ₂ e Emissions (GHG Statements)	For the year ended December 31, 2025	Examination (reasonable assurance)	As described in Note 1 of the GHG Statements
	For the year ended December 31, 2019 (Base year)	Review (limited assurance)	
Scope 3 GHG emissions and notes within the GHG Statements	For the year ended December 31, 2025	Review (limited assurance)	As described in Note 1 of the GHG Statements
	For the year ended December 31, 2019 (Base year)		

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Appendix B – Statements and Notes with Independent Accountants’ Report



Statements and Notes on Planet Metrics (Planet Statements)	For the year ended December 31, 2025 (All Planet metrics) For the year ended December 31, 2024 (Base year for Biodiversity metrics) For the year ended December 31, 2022 (Base year for Spills, Waste and Water metrics) For the year ended December 31, 2019 (Base year for Energy metrics)	Review (limited assurance)	As described in Notes 1 and 4 of the Planet Statements
Statement and Notes on Climate Resilience Metrics (Climate Statement)	For the year ended September 30, 2025 (Physical Risk) For the year ended December 31, 2023 (Transition Risk)	Review (limited assurance)	As described in Notes 1 and 4 of the Climate Statement
Statements and Notes on Principles Metrics (Principles Statements)	For the year ended December 31, 2025	Review (limited assurance)	As described in Notes 1 and 3 of the Principles Statements

For the purposes of the remainder of our assurance report:

- “Examination Information” refers to the information identified above that was subject to reasonable assurance;
- “Review Information” refers to the information identified above that was subject to limited assurance;
- “Assured Sustainability Information” refers to all information subject to assurance (both reasonable assurance and limited assurance); and
- “Applicable Criteria” refers to the criteria relevant to the information subject to assurance as identified above.

Examination opinion

In our opinion, the Examination Information for the year ended December 31, 2025 is prepared in accordance with the Applicable Criteria, in all material respects.

Appendix B – Statements and Notes with Independent Accountants' Report



Review conclusion

Based on our review, we are not aware of any material modifications that should be made to the Review Information as of the reporting date and/or for the reporting periods stated above in order for it to be prepared in accordance with the Applicable Criteria.

Our examination opinion and review conclusion on the Assured Sustainability Information does not extend to any other information that accompanies or contains the Assured Sustainability Information and our report.

Basis for opinion and conclusion

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in the versions of AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 205, *Assertion-Based Examination Engagements*, that are applicable as of the date of our examination. Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in the versions of AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*, that are applicable as of the date of our review. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our examination opinion and review conclusion.

Other matters

We previously reviewed the People Statements as of and for the years ended December 31, 2024 and December 31, 2023 and our reports dated April 24, 2025 and May 13, 2024 included unmodified conclusions, respectively.

We previously reviewed the Planet Statements for the year ended December 31, 2024 and our report dated April 24, 2025 included an unmodified conclusion. As described on the first page of Appendix B, a double asterisk (**) denotes 2024 metrics that are presented as previously reported for the year ended December 31, 2024 and have not been recalculated to be consistent with the 2025 and base year presentation.

We previously reviewed select metrics within the Principles Statements for the year ended December 31, 2024 and our report dated April 24, 2025 included an unmodified conclusion.

Our opinion and conclusion are not modified in respect of these matters.

Responsibilities for the Assured Sustainability Information

Management of the Company is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Assured Sustainability Information such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Assured Sustainability Information and appropriately referring to or describing the criteria used; and
- preparing the Assured Sustainability Information in accordance with the Applicable Criteria.

Appendix B – Statements and Notes with Independent Accountants' Report



Inherent limitations in preparing the Assured Sustainability Information

As described in Note 1 ('Estimation uncertainties') of the GHG Statements, and Note 3 of the Climate Statement, emissions data, potential loss and proportion of revenue, and scenario-based market projections respectively, are subject to measurement uncertainties resulting from limitations inherent in the nature and methods used for determining such data. The selection by the Company's management of different but acceptable measurement techniques could have resulted in materially different measurements.

Our responsibilities

The attestation standards established by the American Institute of Certified Public Accountants require us to do the following:

- with respect to our examination:
 - plan and perform the examination to obtain reasonable assurance about whether the Examination Information is prepared in accordance with the Applicable Criteria, in all material respects; and
 - express an opinion on the Examination Information, based on our examination.
- with respect to our review:
 - plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Review Information in order for it to be prepared in accordance with the Applicable Criteria; and
 - express a conclusion on the Review Information based on our review.

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Assured Sustainability Information that is sufficient and appropriate to provide a basis for our examination opinion and review conclusion.

The nature of our examination engagement

The nature, timing, and extent of the procedures selected depended on our judgment, including an assessment of the risks of material misstatement of the Examination Information, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the Examination Information and the engagement circumstances. We also obtained an understanding of the internal control relevant to the Examination Information in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

The nature of our review engagement and summary of the work we performed as the basis for our conclusion

Our procedures selected depended on our understanding of the Review Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our review engagement, the procedures we performed primarily consisted of:

- assessing the suitability of the criteria used by the Company in preparing the Review Information;
- interviewing senior management and relevant staff at corporate and selected locations;

Appendix B – Statements and Notes with Independent Accountants' Report



- inspecting a selection of supporting records;
- performing analytical procedures;
- recalculating a selection of the Review Information based on the Applicable Criteria; and
- evaluating the overall presentation of the Review Information to determine whether it is consistent with the Applicable Criteria and in line with our overall knowledge of, and experience with, the Company.

The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the subject matter information is prepared in accordance with the criteria, in all material respects, in order to express an opinion. Because of the limited nature of the review engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed.

KPMG LLP

Fort Worth, Texas
April 23, 2026

Statements and Notes on People Metrics

Metric	KPIs	2025	2024	2023
Employee counts	# of total employees	56,337	57,349	57,570
	# of total employees by region - Asia Pacific (APAC)	7,112	7,304	7,199
	# of total employees by region - Russia and Commonwealth of Independent States (RCIS)	656	675	636
	# of total employees by region - Middle East, North Africa, Turkey and India (MENATI)	10,548	10,261	9,935
	# of total employees by region - North America (NAM)	11,889	12,768	13,566
	# of total employees by region - Latin America (LATAM)	5,722	6,201	6,421
	# of total employees by region - Sub-Saharan Africa (SSA)	1,240	1,291	1,152
	# of total employees by region - Europe	19,170	18,849	18,661
	# of total employees by gender - Men	44,894	45,909	46,343
	# of total employees by gender - Women	11,430	11,420	11,200
	# of total employees by gender - Gender undeclared	13	20	26
	# of total employees by age group - under 30	6,554	6,850	6,529
	# of total employees by age group - 30-50	37,037	37,997	38,675
	# of total employees by age group - over 50	12,742	12,498	12,365
	# of total employees by age group - No age selected	4	4	1
	# of total employees by job function - Commercial	5,059	5,055	4,900
	# of total employees by job function - Enabling	6,209	6,296	6,308
	# of total employees by job function - Production	33,389	34,909	33,445
	# of total employees by job function - Technical	11,213	10,974	10,898
	# of total employees by job function - Other	467	115	2,019
	# of employees by generation group - Silent	4	6	7
	# of employees by generation group - Boomers	2,484	3,081	3,775
	# of employees by generation group - Generation X	18,463	19,385	20,367
	# of employees by generation group - Generation Y	28,828	29,231	29,164
	# of employees by generation group - Generation Z	6,554	5,642	4,255
	# of employees by generation group - No generation selected	4	4	2
	# of total employee by professional level - Leadership management group	242	Not available	Not available
	# of total employee by professional level - Middle management group	8,663	Not available	Not available
	# of total employee by professional level - Junior management group	24,001	Not available	Not available
	# of total employee by professional level - Other professional group	23,431	Not available	Not available
	# of total employees by gender in Leadership management group - Women	45	Not available	Not available
	# of total employees by gender in Leadership management group - Men	197	Not available	Not available
# of total employees by gender in Leadership management group - Gender undeclared	0	Not available	Not available	

Metric	KPIs	2025	2024	2023
Employee counts	# of total full time employees	55,655	56,513	56,785
	# of total part time employees	682	836	785
	# of total full time employees by region - APAC	7,046	7,230	7,124
	# of total full time employees by region - RCIS	656	673	635
	# of total full time employees by region - MENATI	10,524	10,232	9,911
	# of total full time employees by region - NAM	11,864	12,739	13,538
	# of total full time employees by region - LATAM	5,709	6,099	6,298
	# of total full time employees by region - SSA	1,238	1,289	1,150
	# of total full time employees by region - Europe	18,618	18,251	18,129
	# of total part time employees by region - APAC	66	74	75
	# of total part time employees by region - RCIS	0	2	1
	# of total part time employees by region - MENATI	24	29	24
	# of total part time employees by region - NAM	25	29	28
	# of total part time employees by region - LATAM	13	102	123
	# of total part time employees by region - SSA	2	2	2
	# of total part time employees by region - Europe	552	598	532
	# of total full time employees by gender - Men	44,488	45,419	45,903
	# of total full time employees by gender - Women	11,155	11,075	10,855
	# of total full time employees by gender - Gender undeclared	12	19	26
	# of total part time employees by gender - Men	406	490	440
	# of total part time employees by gender - Women	275	345	345
	# of total part time employees by gender - Gender undeclared	1	1	0
	# of permanent employees - Total	48,860	49,328	Not available
	# of permanent employees - Men	38,935	39,482	Not available
	# of permanent employees - Women	9,917	9,830	Not available
	# of permanent employees - Gender undeclared	8	16	Not available
	# of temporary employees - Total	3,295	3,327	Not available
	# of temporary employees - Men	2,405	2,434	Not available
	# of temporary employees - Women	889	892	Not available
	# of temporary employees - Gender undeclared	1	1	Not available
	# of non-guaranteed hours employees - Total	4,182	4,694	Not available
	# of non-guaranteed hours employees - Men	3,554	3,993	Not available
# of non-guaranteed hours employees - Women	624	698	Not available	
# of non-guaranteed hours employees - Gender undeclared	4	3	Not available	
Non-Employee workers	# of non-employees in own workforce	24,048	22,760	Not available

Metric	KPIs	2025	2024	2023
Employees by gender	% of employees by gender - Men	79.7%	80.1%	80.5%
	% of employees by gender - Women	20.3%	19.9%	19.5%
	% of employees by gender - Gender undeclared	0.0%	0.0%	0.1%
	% of employees by gender for each job function - Commercial and Men	74.3%	75.0%	75.4%
	% of employees by gender for each job function - Enabling and Men	48.7%	48.3%	48.8%
	% of employees by gender for each job function - Production and Men	87.3%	87.5%	87.8%
	% of employees by gender for each job function - Technical and Men	76.5%	77.0%	77.7%
	% of employees by gender for each job function - Other and Men	82.3%	75.7%	85.7%
	% of employees by gender for each job function - Commercial and Women	25.7%	25.0%	24.5%
	% of employees by gender for each job function - Enabling and Women	51.3%	51.7%	51.1%
	% of employees by gender for each job function - Production and Women	12.7%	12.5%	12.2%
	% of employees by gender for each job function - Technical and Women	23.5%	23.0%	22.3%
	% of employees by gender for each job function - Other and Women	17.8%	19.1%	13.4%
	% of employees by gender for each job function - Commercial and Gender undeclared	0.0%	0.0%	0.0%
	% of employees by gender for each job function - Enabling and Gender undeclared	0.0%	0.0%	0.0%
	% of employees by gender for each job function - Production and Gender undeclared	0.0%	0.0%	0.0%
	% of employees by gender for each job function - Technical and Gender undeclared	0.0%	0.0%	0.0%
	% of employees by gender for each job function - Other and Gender undeclared	0.0%	5.2%	0.9%
	% of employees by gender and professional level - Leadership management group - Men	81.4%	Not available	Not available
	% of employees by gender and professional level - Leadership management group - Women	18.6%	Not available	Not available
% of employees by gender and professional level - Leadership management group - Gender undeclared	0.0%	Not available	Not available	
% of employees by gender and professional level - Middle management group - Men	81.0%	Not available	Not available	
% of employees by gender and professional level - Middle management group - Women	19.0%	Not available	Not available	
% of employees by gender and professional level - Middle management group - Gender undeclared	0.0%	Not available	Not available	
% of employees by gender and professional level - Junior management group - Men	69.3%	Not available	Not available	
% of employees by gender and professional level - Junior management group - Women	30.7%	Not available	Not available	
% of employees by gender and professional level - Junior management group - Gender undeclared	0.0%	Not available	Not available	

Metric	KPIs	2025	2024	2023
Employees by gender	% of employees by gender and professional level - Other professional group - Men	89.8%	Not available	Not available
	% of employees by gender and professional level - Other professional group - Women	10.2%	Not available	Not available
	% of employees by gender and professional level - Other professional group - Gender undeclared	0.0%	Not available	Not available
	% of employees that are people managers by gender - Men	79.7%	80.1%	80.9%
	% of employees that are people managers by gender - Women	20.3%	19.9%	19.0%
	% of employees that are people managers by gender - Gender undeclared	0.0%	0.0%	0.0%
	% of Women employees that are people managers by professional level - Leadership management group	19.4%	Not available	Not available
	% of Women employees that are people managers by professional level - Middle management group	20.4%	Not available	Not available
	% of Women employees that are people managers by professional level - Junior management group	21.2%	Not available	Not available
	% of Women employees that are people managers by professional level - Other professional group	8.3%	Not available	Not available
Employees by age group	% of employees by age group - under 30	11.6%	11.9%	11.3%
	% of employees by age group - 30-50	65.7%	66.3%	67.2%
	% of employees by age group - over 50	22.6%	21.8%	21.5%
	% of employees by age group - No age selected	0.0%	0.0%	0.0%
	% of employees by age group for each job function - under 30 and Commercial	7.0%	7.1%	6.0%
	% of employees by age group for each job function - under 30 and Enabling	10.1%	10.9%	10.4%
	% of employees by age group for each job function - under 30 and Production	12.2%	12.7%	11.9%
	% of employees by age group for each job function - under 30 and Technical	12.5%	12.5%	12.0%
	% of employees by age group for each job function - under 30 and Other	17.3%	7.0%	14.7%
	% of employees by age group for each job function - 30-50 and Commercial	66.1%	65.8%	67.7%
	% of employees by age group for each job function - 30-50 and Enabling	66.9%	67.9%	69.3%
	% of employees by age group for each job function - 30-50 and Production	65.8%	66.2%	67.6%
% of employees by age group for each job function - 30-50 and Technical	65.3%	66.0%	66.5%	
% of employees by age group for each job function - 30-50 and Other	52.9%	55.7%	56.6%	

Metric	KPIs	2025	2024	2023
Employees by age group	% of employees by age group for each job function - over 50 and Commercial	26.9%	27.0%	26.3%
	% of employees by age group for each job function - over 50 and Enabling	23.0%	21.2%	20.3%
	% of employees by age group for each job function - over 50 and Production	22.0%	21.2%	20.5%
	% of employees by age group for each job function - over 50 and Technical	22.2%	21.5%	21.5%
	% of employees by age group for each job function - over 50 and Other	29.8%	37.4%	28.7%
	% of employees by age group for each job function - Age group blank and Commercial	0.0%	0.0%	0.0%
	% of employees by age group for each job function - Age group blank and Enabling	0.0%	0.0%	0.0%
	% of employees by age group for each job function - Age group blank and Production	0.0%	0.0%	0.0%
	% of employees by age group for each job function - Age group blank and Technical	0.0%	0.0%	0.0%
	% of employees by age group for each job function - Age group blank and Other	0.0%	0.0%	0.0%
	% of employees by age group and professional level - Leadership management group - < 30 Age	0.0%	Not available	Not available
	% of employees by age group and professional level - Leadership management group - > 30 & < 50 Age	52.5%	Not available	Not available
	% of employees by age group and professional level - Leadership management group - > 50 Age	47.5%	Not available	Not available
	% of employees by age group and professional level - Leadership management group - Age group: Blank	0.0%	Not available	Not available
	% of employees by age group and professional level - Middle management group - < 30 Age	0.2%	Not available	Not available
	% of employees by age group and professional level - Middle management group - > 30 & < 50 Age	64.3%	Not available	Not available
	% of employees by age group and professional level - Middle management group - > 50 Age	35.5%	Not available	Not available
	% of employees by age group and professional level - Middle management group - Age group: Blank	0.0%	Not available	Not available
	% of employees by age group and professional level - Junior management group - < 30 Age	12.6%	Not available	Not available
	% of employees by age group and professional level - Junior management group - > 30 & < 50 Age	68.6%	Not available	Not available
% of employees by age group and professional level - Junior management group - > 50 Age	18.8%	Not available	Not available	
% of employees by age group and professional level - Junior management group - Age group: Blank	0.0%	Not available	Not available	
% of employees by age group and professional level - Other professional group - < 30 Age	15.0%	Not available	Not available	
% of employees by age group and professional level - Other professional group - > 30 & < 50 Age	63.5%	Not available	Not available	
% of employees by age group and professional level - Other professional group - > 50 Age	21.5%	Not available	Not available	
% of employees by age group and professional level - Other professional group - Age group: Blank	0.0%	Not available	Not available	

Metric	KPIs	2025	2024	2023
Employees by generation group	% of employees by generation group - Silent	0.0%	0.0%	0.0%
	% of employees by generation group - Baby Boomers	4.4%	5.4%	6.6%
	% of employees by generation group - Generation X	32.8%	33.8%	35.4%
	% of employees by generation group - Generation Y	51.2%	51.0%	50.7%
	% of employees by generation group - Generation Z	11.6%	9.8%	7.4%
	% of employees by generation group - Generation left blank	0.0%	0.0%	0.0%
Country representation	# of employees working outside the U.S.	45,773	45,963	45,398
	# of countries with employees	90	88	88
	# of nationalities represented by employees	151	151	157
U.S. employees - people of color	% of U.S. employees who identify as people of color	38.7%	39.0%	38.3%
	% of U.S. employees who identify as people of color by gender - Men	75.7%	76.3%	76.6%
	% of U.S. employees who identify as people of color by gender - Women	24.2%	23.6%	23.4%
	% of U.S. employees who identify as people of color by gender - Gender undeclared	0.0%	0.0%	0.0%
	% of people of color in U.S. by professional level - Leadership management group	0.8%	Not available	Not available
	% of people of color in U.S. by professional level - Middle management group	20.9%	Not available	Not available
	% of people of color in U.S. by professional level - Junior management group	35.3%	Not available	Not available
% of people of color in U.S. by professional level - Other professional group	43.0%	Not available	Not available	
Women in STEM roles	% of women in science, technology, engineering and mathematics (STEM) roles	15.4%	14.8%	14.2%

Metric	KPIs	2025	2024	2023
Employee attrition	# of total employee attrition	6,139	6,750	5,812
	# of total employee attrition by gender - Men	5,008	5,459	4,512
	# of total employee attrition by gender - Women	1,123	1,285	1,213
	# of total employee attrition by gender - Gender undeclared	8	6	82
	% of total employee attrition (rate)	10.9%	11.8%	10.2%
	% of total employee attrition (rate) by gender - Men	11.1%	11.9%	9.9%
	% of total employee attrition (rate) by gender - Women	9.9%	11.4%	11.1%
	% of total employee attrition (rate) by gender - Gender undeclared	50.3%	29.0%	191.4%
	# of total employee attrition by region - APAC	643	705	643
	# of total employee attrition by region - RCIS	84	61	105
	# of total employee attrition by region - MENATI	1,020	1,049	865
	# of total employee attrition by region - NAM	1,893	2,263	2,019
	# of total employee attrition by region - LATAM	1,015	955	602
	# of total employee attrition by region - SSA	172	88	78
	# of total employee attrition by region - Europe	1,312	1,629	1,500
	% of total employee attrition (rate) by region - APAC	9.0%	9.8%	9.0%
	% of total employee attrition (rate) by region - RCIS	12.5%	9.4%	16.1%
	% of total employee attrition (rate) by region - MENATI	9.8%	10.4%	8.9%
	% of total employee attrition (rate) by region - NAM	15.6%	17.4%	14.7%
	% of total employee attrition (rate) by region - LATAM	17.4%	15.3%	9.6%
	% of total employee attrition (rate) by region - SSA	13.5%	7.3%	7.1%
	% of total employee attrition (rate) by region - Europe	6.9%	8.7%	8.3%
	# of total employee attrition by age group - under 30	938	1,026	905
	# of total employee attrition by age group - 30-50	3,616	3,958	3,608
	# of total employee attrition by age group - over 50	1,585	1,766	1,299
	# of total employee attrition by age group - No age selected	0	0	0
	% of total employee attrition (rate) by age group - under 30	14.0%	15.3%	14.4%
	% of total employee attrition (rate) by age group - 30-50	9.7%	10.4%	9.4%
	% of total employee attrition (rate) by age group - over 50	12.7%	14.4%	10.8%
	% of total employee attrition (rate) by age group - No age selected	0.0%	0.0%	0.0%

Metric	KPIs	2025	2024	2023
Voluntary attrition	# of voluntary attrition	3,053	3,428	3,992
	# of voluntary attrition by gender - Men	2,429	2,744	3,162
	# of voluntary attrition by gender - Women	621	683	823
	# of voluntary attrition by gender - Gender undeclared	3	1	5
	% of voluntary attrition (rate)	5.4%	6.0%	7.0%
	% of voluntary attrition (rate) by gender - Men	5.4%	6.0%	6.9%
	% of voluntary attrition (rate) by gender - Women	5.5%	6.1%	7.5%
	% of voluntary attrition (rate) by gender - Gender undeclared	18.9%	4.8%	11.7%
	# of voluntary attrition by region - APAC	356	444	469
	# of voluntary attrition by region - RCIS	55	53	54
	# of voluntary attrition by region - MENATI	656	681	656
	# of voluntary attrition by region - NAM	893	1,069	1,301
	# of voluntary attrition by region - LATAM	214	267	378
	# of voluntary attrition by region - SSA	54	48	61
	# of voluntary attrition by region - Europe	825	866	1,073
	% of voluntary attrition (rate) by region - APAC	5.0%	6.2%	6.6%
	% of voluntary attrition (rate) by region - RCIS	8.2%	8.2%	8.3%
	% of voluntary attrition (rate) by region - MENATI	6.3%	6.8%	6.7%
	% of voluntary attrition (rate) by region - NAM	7.4%	8.2%	9.5%
	% of voluntary attrition (rate) by region - LATAM	3.7%	4.3%	6.0%
	% of voluntary attrition (rate) by region - SSA	4.2%	4.0%	5.5%
	% of voluntary attrition (rate) by region - Europe	4.4%	4.6%	5.9%
	# of voluntary attrition by age group - under 30	603	665	724
	# of voluntary attrition by age group - 30-50	1,835	2,066	2,558
	# of voluntary attrition by age group - over 50	615	697	710
	# of voluntary attrition by age group - No age selected	0	0	0
	% of voluntary attrition (rate) by age group - under 30	9.0%	9.9%	11.5%
	% of voluntary attrition (rate) by age group - 30-50	4.9%	5.4%	6.7%
	% of voluntary attrition (rate) by age group - over 50	4.9%	5.7%	5.9%
	% of voluntary attrition (rate) by age group - No age selected	0.0%	0.0%	0.0%

Metric	KPIs	2025	2024	2023
New candidates hired	# of internal candidates hired	3,659	4,164	4,620
	# of internal candidates hired by gender - Men	2,672	3,009	3,491
	# of internal candidates hired by gender - Women	986	1,155	1,128
	# of internal candidates hired by gender - Gender undeclared	1	0	1
	# of internal candidates hired by region - APAC	364	470	363
	# of internal candidates hired by region - RCIS	24	29	31
	# of internal candidates hired by region - MENATI	654	639	634
	# of internal candidates hired by region - NAM	853	1,107	1,346
	# of internal candidates hired by region - LATAM	266	386	514
	# of internal candidates hired by region - SSA	69	80	55
	# of internal candidates hired by region - Europe	1,429	1,453	1,677
	# of internal candidates hired by age group - under 30	660	781	758
	# of internal candidates hired by age group - 30-50	2,552	2,940	3,367
	# of internal candidates hired by age group - over 50	447	443	495
	# of internal candidates hired by age group - No age selected	0	0	0
	# of external candidates hired	6,062	7,656	10,171
	# of external candidates hired by gender - Men	4,649	5,660	7,793
	# of external candidates hired by gender - Women	1,410	1,989	2,333
	# of external candidates hired by gender - Gender undeclared	3	7	45
	# of external candidates hired by region - APAC	558	1,001	1,022
	# of external candidates hired by region - RCIS	63	113	94
	# of external candidates hired by region - MENATI	1,440	1,551	1,697
	# of external candidates hired by region - NAM	1,161	1,445	1,994
	# of external candidates hired by region - LATAM	722	1,132	1,619
	# of external candidates hired by region - SSA	140	253	278
	# of external candidates hired by region - Europe	1,978	2,161	3,467
	# of external candidates hired by age group - under 30	2,641	3,764	4,007
	# of external candidates hired by age group - 30-50	2,968	3,453	5,224
	# of external candidates hired by age group - over 50	451	439	940
	# of external candidates hired by age group - No age selected	2	0	0
	# of external candidates hired by employee type - Effective employee	5,044	6,175	Not available
# of external candidates hired by employee type - Trainee employee	1,018	1,481	Not available	
Employees in leadership programs	# of employees participating in leadership development programs	186	253	401
	# of employees participating in each leadership development program - ASPIRE	168	173	257
	# of employees participating in each leadership development program - IMPACT	18	21	36
	# of ASPIRE program participants that identify as women	89	82	116
	# of IMPACT program participants that identify as women	5	9	16

Metric	KPIs	2025	2024	2023
Average hours of training per year per employee	Average hours of training per employee	27.5	22.6	21.9
	Average hours of training per employee by gender - Men	28.5	23.4	22.7
	Average hours of training per employee by gender - Women	23.6	19.5	18.8
	Average hours of training per employee by gender - Gender undeclared	25.1	13.7	7.7
	Average hours of training per employee by operating segment - Industrial and Energy Technology (IET)	21.4	19.1	16.1
	Average hours of training per employee by operating segment - Oilfield Services and Equipment (OFSE)	32.9	25.7	25.9
	Average hours of training per employee by operating segment - Headquarters	15.3	12.6	15.3
	Average hours of training per employee by professional level - Leadership Management group	12.7	Not available	Not available
	Average hours of training per employee by professional level - Middle management group	20.4	Not available	Not available
	Average hours of training per employee by professional level - Junior management group	23.5	Not available	Not available
	Average hours of training per employee by professional level - Other professional group	34.3	Not available	Not available
	Average hours of training per employee by job function - Commercial	22.0	19.2	12.9
	Average hours of training per employee by job function - Enabling	18.2	13.2	14.9
	Average hours of training per employee by job function - Production	32.5	27.1	27.7
	Average hours of training per employee by job function - Technical	20.6	15.6	15.3
	Average hours of training per employee by job function - Other	14.7	7.3	5.9

Metric	KPIs	2025	2024	2023
Regular performance and career development reviews	% of employees receiving regular performance and career development reviews	69.2%	74.0%	68.4%
	% of employees receiving regular performance and career development reviews by gender - Men	65.8%	70.8%	65.1%
	% of employees receiving regular performance and career development reviews by gender - Women	82.1%	86.9%	81.8%
	% of employees receiving regular performance and career development reviews by gender - Gender undeclared	69.2%	80.0%	26.9%
	% of employees receiving regular performance and career development reviews by professional level - Leadership Management group	94.6%	Not available	Not available
	% of employees receiving regular performance and career development reviews by professional level - Middle management group	95.7%	Not available	Not available
	% of employees receiving regular performance and career development reviews by professional level - Junior management group	93.2%	Not available	Not available
	% of employees receiving regular performance and career development reviews by professional level - Other professional group	34.6%	Not available	Not available
	% of employees receiving regular performance and career development reviews by job function - Commercial	89.6%	95.2%	88.1%
	% of employees receiving regular performance and career development reviews by job function - Enabling	90.8%	94.1%	91.6%
	% of employees receiving regular performance and career development reviews by job function - Production	54.7%	60.0%	56.5%
	% of employees receiving regular performance and career development reviews by job function - Technical	93.5%	97.8%	95.0%
	% of employees receiving regular performance and career development reviews by job function - Other	0.4%	7.0%	1.5%
Community contributions	Total amount of charitable pledges and contributions	\$21,971,039	\$28,586,292	\$63,694,410
	Amount of employee-matched contributions made by the Baker Hughes Foundation	\$947,005	\$800,508	\$855,067
	Amount of company and foundation financial pledges and contributions	\$2,620,000	\$2,426,500	\$2,427,500
	Amount of company in-kind contributions	\$18,404,034	\$25,359,284	\$60,411,843
	# of volunteer service hours	45,290	44,613	39,064
Employee resource group membership	# of employees enrolled in at least one employee resource group	10,137	9,418	9,085
	% of employees enrolled in at least one employee resource group	17.6%	16.0%	15.5%

Metric	KPIs	2025	2024	2023
Parental leave	# of employees entitled to parental leave	55,046	56,288	54,518
	# of employees entitled to parental leave by gender - Men	43,688	44,881	43,561
	# of employees entitled to parental leave by gender - Women	11,345	11,393	10,950
	# of employees entitled to parental leave by gender - Gender undeclared	13	14	8
	# of employees that took parental leave	1,814	1,194	805
	# of employees that took parental leave by gender - Men	1,280	888	585
	# of employees that took parental leave by gender - Women	533	306	218
	# of employees that took parental leave by gender - Gender undeclared	1	0	2
	# of employees that returned from leave in the reporting period following leave	1,649	1,072	705
	# of employees that returned from leave in the reporting period following leave by gender - Men	1,239	840	543
	# of employees that returned from leave in the reporting period following leave by gender - Women	409	232	161
	# of employees that returned from leave in the reporting period following leave by gender - Gender undeclared	1	0	1

The accompanying notes are an integral part of these statements.

Note 1 – Basis of presentation

For each year presented, the Statements have been prepared for the period January 1 to December 31, corresponding to the Company’s fiscal year, unless otherwise stated in the methodology. The Notes presented in this report are for the current reporting period ended December 31, 2025. Related notes for comparative years can be found in the previous years’ Statements and Notes. The information is based on the best available data as of the publication date. We base calculation methodologies on available information and various other assumptions believed to be reasonable. We regularly review calculation methodologies and best practices. Calculation methodologies for reporting metrics may be updated and previously reported metrics may be adjusted to reflect improvements in availability and quality of third-party data, changing assumptions, changes in the nature and scope of our operations and other circumstances.

The Company prepared the Statements and Notes on People Metrics with reference to the following GRI Standards: GRI 2: General Disclosures 2021, GRI 401: Employment 2016, GRI 404: Training and Education 2016, and GRI 405: Diversity and Equal Opportunity 2016. These Statements and Notes include certain disclosures required by these referenced Standards, together with certain entity-specific metrics and criteria developed by management (“Management metrics”), as described in Note 3.

Key terms used are defined in the Statements and Notes – Glossary of Terms section and the GRI Standards Glossary.

Note 2 – Reporting boundary

The Company presents its KPIs from operations over which it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies. Minority-owned joint ventures not operated by the Company are excluded from the reporting boundary.

Parental leave: The Company defines “leave” as paid or unpaid time away from work. An employee is entitled to parental leave based on the eligibility criteria, utilizing the Baker Hughes country policies and/or statutory regulations, whichever is more encompassing. Data for each reporting year was tracked by country. The Company is expanding the metric boundary based on availability of data. We reported parental leave data for 50 countries for the 2025 reporting year. We reported parental leave data for 46 countries for the 2024 reporting year. We reported parental leave data for seven countries for the 2023 reporting year.

Note 3 – Methodology

Women in STEM

- The Company identifies STEM roles consistent with the roles defined by the U.S. Bureau of Labor Statistics.

Employee attrition

- The term “attrition” aligns with and adheres to the GRI definition of turnover, which includes employees who leave the organization voluntarily or due to dismissal, retirement or death in service.
- Employees may be counted more than once if they are terminated more than once in the same year.

New candidates hired

- Employees can be counted more than once if they are hired more than once in the same year.

Average hours of training per year per employee

- Average training hours include online and in-person training completed during the year ended December 31, 2025, for effective employees as of December 31, 2025, which is recorded in our enterprise learning management system. The metric may contain multiple course completions for the same course by the same employee. The effect of these limitations are not material to the relevant metrics.
- The estimated duration of each training, as designated by the training creator, was used for the calculation. Where an estimated duration is not available, the median estimated duration based on activity type of the training was used.

Community contributions

- Charitable contributions are to qualified charitable organizations defined as entities that holds active tax-exempt status under Section 501(c)(3) of the U.S. Internal Revenue Service Code and classified as a public charity. This includes non-U.S. charities with international equivalent 501(c)(3) designations.

Employees in leadership programs

- This metric is calculated based on those participating in leadership development programs including ASPIRE (early career leadership program) and IMPACT (mid-career leadership program) as of December 31, 2025.

Professional level

- Starting from 2025, Baker Hughes simplified its job structure by introducing a grading system ranging from 1-20. Due to this change, career band comparative information from previous years have been removed. The current year’s professional level compare to previous years’ career band by:

Professional level	Career band
Leadership and Middle management group	Senior Professional Band and above (SPB+)
Leadership, Middle and Junior management group	Professional Band and above (PB+)

Metric	Criteria	KPIs	Methodology
Employee counts	GRI 2-7, Management metric	• Number of total employees	Number of effective employees
		• Number of total employees by region	Number of effective employees by respective region
		• Number of total employees by gender	Number of effective employees by respective gender
		• Number of total employees by age group	Number of effective employees by respective age group
		• Number of total employees by professional level	Number of effective employees by respective professional level
		• Number of total employees by job function	Number of effective employees by respective job function
		• Number of total employees by generation group	Number of effective employees by respective generation
		• Number of total full time and part time employees	Number of full time effective employees Number of part time effective employees
		• Number of total full time and part time employees by each region	Number of full time effective employees by respective region Number of part time effective employees by respective region
		• Number of total full time and part time employees by each gender	Number of full time effective employees by respective gender Number of part time effective employees by respective gender
Non-employee workers	GRI 2-8	• Number of non-employee workers in own workforce	Number of active non-employee workers
Employees by gender	GRI 405-1	• Percentage of employees by gender	Number of effective employees in respective gender as of year end divided by total number of effective employees as of year end
		• Percentage of employees by gender for each professional level	Number of effective employees in respective professional level and gender as of year end divided by total effective employees in respective professional level as of year end
		• Percentage of employees by gender for each job function	Number of effective employees in respective function and gender as of year end divided by total effective employees in respective job function as of year end
		• Percentage of employees that are people managers for each gender	Number of effective employees designated as people manager of respective gender as of year end divided by total effective employees designated as people manager as of year end
		• Percentage of employees that are people managers and women for each professional level	Number of effective women designated as people managers in each professional level group divided by total effective employees designated as people manager in the respective professional level as of year end
Employees by age group	GRI 405-1	• Percentage of employees by age group	Number of effective employees in respective age group, divided by total effective employees
		• Percentage of employees by age group for each job function	Number of effective employees in respective age group and job function divided by total effective employees in respective job function
		• Percentage of employees by age group for each professional level	Number of effective employees in respective age group and professional level divided by total effective employees in respective professional level
Employees by generation group	Management metric	• Percentage of employees by generation group	Number of effective employees by generation group divided by total effective employees
Country representation	Management metric	• Number of employees working outside of the U.S.	Number of effective employees that are working outside of the U.S.
		• Number of countries with employees	Number of countries with effective employees
		• Number of nationalities represented by employees	Number of nationalities represented by effective employees, as self-reported in P&C enterprise system
U.S. employees - people of color	GRI 405-1, Management metric	• Percentage of U.S. employees who identify as people of color	Number of effective employees in the U.S. who identify as people of color as of year end divided by total number of effective employees in the U.S. as of year end
		• Percentage of U.S. employees who identify as people of color by professional level	Number of effective employees in the U.S. who identify as people of color in respective professional level as of year end divided by total number of effective employees in the U.S. who identify as people of color as of year end
		• Percentage of U.S. employees who identify as people of color by gender	Number of effective employees in the U.S. who identify as people of color in respective gender category as of year end divided by total number of effective employees in the U.S. who identify as people of color as of year end
Women in STEM roles	Management metric	• Percentage of women in STEM roles	Number of effective employees who identify as women and who are in STEM roles divided by all effective employees in STEM roles

Metric	Criteria	KPIs	Methodology
Employee attrition	GRI 401-1	• Number and rate of total employee attrition	Number of effective employees who were voluntarily or involuntarily terminated Number of effective employees who were voluntary or involuntary terminated divided by the average monthly effective employee count
		• Number and rate of total employee attrition by gender	Number of effective employees in respective gender category who were voluntary or involuntary terminated Number of effective employees in respective gender category who were voluntarily or involuntarily terminated divided by the average monthly effective employee count in respective gender category
		• Number and rate of total employee attrition by age group	Number of effective employees in respective age group who were voluntarily or involuntarily terminated Number of effective employees in respective age group who were voluntarily or involuntarily terminated divided by the average monthly effective employee count in respective age group
		• Number and rate of total employee attrition by region	Number of effective employees in respective region who were voluntarily or involuntarily terminated Number of effective employees in respective region who were voluntarily or involuntarily terminated divided by the average monthly effective employee count in respective region
Voluntary attrition	Management metric	• Number and rate of voluntary employee attrition	Number of effective employees who were voluntarily terminated Number of effective employees who were voluntarily terminated divided by the average monthly effective employee count
		• Number and rate of voluntary employee attrition by gender	Number of effective employees in respective gender category who were voluntarily terminated Number of effective employees in respective gender category who were voluntarily terminated divided by the average monthly effective employee count in respective gender category
		• Number and rate of voluntary employee attrition by age group	Number of effective employees in respective age group who were voluntarily terminated Number of effective employees in respective age group who were voluntarily terminated divided by the average monthly effective employee count in respective age group
		• Number and rate of voluntary employee attrition by region	Number of effective employees in respective region who were voluntarily terminated Number of effective employees in respective region who were voluntarily terminated divided by the average monthly effective employee count in respective region
New candidates hired	GRI 401-1, Management metric	• Number of external candidates hired	Number of external candidates who were hired
		• Number of external candidates hired by gender	Number of external candidates by respective gender who were hired
		• Number of external candidates hired by age group	Number of external candidates by respective age group who were hired
		• Number of external candidates hired by region	Number of external candidates by respective region who were hired
		• Number of external candidates hired by employee type	Number of external candidates who were hired by employee type (effective employees and trainees)
		• Number of internal candidates hired	Number of internal candidates who were hired
		• Number of internal candidates hired by gender	Number of internal candidates by respective gender who were hired
		• Number of internal candidates hired by age group	Number of internal candidates by respective age group who were hired
Employees in leadership programs	Management metric	• Total number of participants in leadership development programs (ASPIRE and IMPACT)	Number of participants in leadership development programs including ASPIRE (early career leadership program) and IMPACT (mid-career leadership program)
		• Number of employees participating in each leadership development program	Number of participants in ASPIRE and IMPACT programs, respectively
		• Number of ASPIRE and IMPACT participants who identify as women	Number of participants who identify as women in ASPIRE and IMPACT
Average hours of training per year per employee	GRI 404-1	• Average hours of training per employee	Number of recorded learning hours completed divided by number of effective employees
		• Average hours of training per employee by gender	Number of recorded learning hours completed in respective gender divided by number of effective employees in respective gender
		• Average hours of training per employee by professional level	Number of recorded learning hours completed in respective professional level divided by number of effective employees in respective professional level
		• Average hours of training per employee by job function	Number of recorded learning hours completed in respective job function divided by number of effective employees in respective job function
		• Average hours of training per employee by operating segment	Number of recorded learning hours completed in respective business segment divided by number of effective employees in respective business segment

Metric	Criteria	KPIs	Methodology
Regular performance and career development reviews	GRI 404-3	• Percentage of employees receiving regular performance and career development reviews	Number of effective employees who have completed the annual performance and career development review divided by total number of effective employees
		• Percentage of employees receiving regular performance and career development reviews by gender	Number of effective employees who have completed the annual performance and career development review in respective gender category divided by total number of effective employees in respective gender category
		• Percentage of employees receiving regular performance and career development reviews by professional level	Number of effective employees who have completed the annual performance and career development review in respective professional level divided by total number of effective employees in respective professional level
		• Percentage of employees receiving regular performance and career development reviews by job function	Number of effective employees who have completed the annual performance and career development review in respective job function divided by total number of effective employees in respective job function
Community contributions	Management metric	• Number of volunteer service hours	Number of self-reported volunteer hours by active full-time employees
		• Amount of employee-matched contributions made by the Baker Hughes Foundation in U.S. Dollars (USD)	Amount of employee-matched contributions made by the Baker Hughes Foundation in USD
		• Amount of company and foundation financial pledges and contributions in USD	Amount of company and foundation financial pledges and contributions in USD
		• Amount of company in-kind contributions in USD	Amount of company in-kind contributions The value of in-kind donations is calculated by looking at product sales price of in-kind donations. Company in-kind contributions represent OFSE business segment software licenses only in USD
		• Total amount of charitable contributions in USD	Total amount of charitable contributions (sum of employee-matched contributions, Baker Hughes Foundation financial contributions, Company in-kind contributions) in USD
Employee resource group (ERG) membership	Management metric	• Number of employees enrolled in at least one employee resource group	Number of active employees enrolled in at least one ERG
		• Percentage of employees enrolled in at least one employee resource group	Number of active employees enrolled in at least one ERG divided by total number of active employees
Parental leave	GRI 401-3	• Number of employees entitled to parental leave	Number of effective employees entitled to parental leave
		• Number of employees entitled to parental leave by gender	Number of effective employees entitled to parental leave by respective gender
		• Number of employees that took parental leave	Number of effective employees with an approved leave for maternity, paternity and/or parental
		• Number of employees that took parental leave by gender	Number of effective employees with an approved leave for maternity, paternity and/or parental by respective gender
		• Number of employees that returned from leave in the reporting period following leave	Number of effective employees with approved leave for maternity, paternity and/or parental that have returned to work
		• Number of employees that returned from leave in the reporting period following leave by gender	Number of effective employees with approved leave for maternity, paternity and/or parental that have returned to work by respective gender

Statements and Notes on GHG CO₂e Emissions

Statements on GHG CO₂e Emissions (MT CO₂e)

	2025	2019 (base year)
Total scope 1 emissions	365,095	515,465
Scope 1 - facilities emissions	93,280	164,080
Scope 1 - field emissions	172,914	212,060
Scope 1 - fleet emissions	98,901	139,325
Total scope 2 indirect emissions - location based	195,752	306,757
Total scope 2 Indirect emissions - market based	149,246	300,026
Total scope 1 and 2 emissions - market based	514,341	815,491
Total reported scope 3 emissions	539,226,099	274,775,589

Total 2025 global Scope 1 and 2 emissions by region in metric tons (MT) CO₂e

Region	Scope 1	Scope 2, location-based	Scope 2, market-based
North America	109,237	72,316	25,398
Latin America	33,063	6,114	5,076
Europe	43,328	41,205	44,039
Asia Pacific	23,291	23,221	22,750
Other (rest of world)	156,176	52,897	51,984

Total 2025 global Scope 1 and 2 GHG emissions by business division (MT CO₂e)

Business division	Scope 1	Scope 2, location-based	Scope 2, market-based
Headquarters	670	5,118	4,164
Oilfield Services and Equipment	310,886	125,572	85,812
Industrial and Energy Technology	53,539	65,062	59,270

Total 2025 global Scope 1 and 2 GHG emissions by business activity (MT CO₂e)

Activity	Scope 1	Scope 2, location-based	Scope 2, market-based
Mobile combustion	98,901	161	161
Stationary combustion	91,352		
Field activity	172,914		
Other (direct emissions of CO ₂ and HFCs)	1,928		
Manufacturing		109,906	80,776
Light industrial		70,406	54,556
Offices		9,409	7,883
Home offices		5,870	5,870

The accompanying notes are an integral part of these statements.

Note 1 - Basis of presentation

Baker Hughes Company ("Baker Hughes," "the Company," "we," "us" or "our") is an energy technology company with a diversified portfolio of technologies and services that span the energy and industrial value chain. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward.

The Statements and Notes on Greenhouse Gas (GHG) CO₂e Emissions have been prepared based on reporting year 2025, from January 1, 2025 to December 31, 2025 corresponding to the Baker Hughes Company fiscal year. The Statements and Notes on GHG CO₂e Emissions also include emissions data from reporting year 2019, from January 1, 2019 to December 31, 2019, corresponding to the Company's fiscal year.

The Statements and Notes on GHG CO₂e Emissions do not include 2020-2024 emissions data since recalculated GHG emissions data for all years between the base year and the reporting year is optional, as noted in the World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.

Scope 1

GHG emissions information has been prepared in accordance with the WRI/WBCSD Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition. Scope 1 represents direct GHG emissions that occur from sources that are owned or controlled by Baker Hughes.

- Scope 1, facilities:** Where fuel quantity is known, stationary combustion source methodology is used as described in the U.S. Environmental Protection Agency (EPA) Mandatory Reporting Rule, 40 CFR Part 98 Subpart C based on actual purchases during the year. Where fuel quantity is unknown, estimation methodology is based on size of occupied space and type of operation using the U.S. Energy Information Administration (EIA) Commercial Buildings Energy Consumption Survey (CBECS) data.
- Scope 1, field activities:** Where fuel quantity is known, stationary combustion source methodology is used as described in the EPA Mandatory Reporting Rule, 40 CFR Part 98 Subpart C based on actual purchases during the year, or actual consumption in instances where fuel was not purchased. Where fuel quantity is unknown, fuel quantity is calculated using known fuel purchase records, operating hours and an average hourly consumption rate for field equipment.
- Scope 1, fleet:** Where fuel quantity is known or based on fixed usage contracts, mobile combustion source methodology is as described in the EPA Center for Corporate Climate Leadership GHG Inventory Guidance on Direct Emissions from Mobile Combustion Sources. Where vehicle fuel quantity is unknown, estimation methodology is based on regional averages of similar vehicles with known fuel usage.

Scope 2

GHG emissions information has been prepared in accordance with the WRI/WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard. Scope 2 accounts for GHG emissions from the generation of purchased electricity, heating, steam and cooling consumed by the Company.

- Scope 2, facilities:** Emissions from electricity use are calculated with U.S. EPA eGRID, Canada National Inventory, International Energy Agency and Association of Issuing Bodies emission factors. We calculate market-based emissions based on electricity procurement decisions and details including contracts, renewable energy certificates (RECs) in the U.S. and renewable energy guarantees of origin (REGOs) in the U.K. and European Union. European residual mix factors are used where REGOs are unavailable. Location-based emissions are calculated using national grid factors by location for our global facility portfolio. Where electricity use data is unavailable, estimation methodology involves calculation of energy use based on square footage and facility type using the EIA CBECS data.
- Scope 2, remote work:** Emissions associated with remote work are included in scope 2. This categorization deviates from the GHG Protocol; however, we take this approach to counterbalance reduced emissions resulting from fewer office-based employees working on-site at our facilities since the COVID-19 pandemic. The Company continues to offer flexible work arrangements to our global employees and remote working has continued at a somewhat lower rate. Emissions from home office electricity use were assessed in a Baker Hughes-specific home office study. The study assessed the actual electricity use by volunteer employee participants and calculated the corresponding emissions using IEA Emission Factors.
- Scope 2, fleet:** Emissions from electricity use are calculated with only International Energy Agency emission factors based on the level of data granularity available. Both market-based and location-based emissions are calculated using national grid factors by location for our non-internal combustion engine (ICE) vehicles. Where electricity use data is unavailable for specific months, estimation methodology involves calculation of energy use based on actual electricity usage for non-ICE vehicles. Where electricity use data is not available for the full year, estimation methodology involves calculation of fuel consumption based on actual fuel usage for ICE vehicles under scope 1, as a conservative approach.

Scope 3

GHG emissions information has been prepared in accordance with the WRI/WBCSD GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Scope 3 includes indirect GHG emissions (not included in scope 2) that occur in the value chain of the Company, including both upstream and downstream emissions categories listed in Notes 7 and 8.

Collectively, the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, the GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard and the GHG Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard are referred to as the “GHG Protocol” in this document.

Estimation uncertainties

There are estimation uncertainties resulting from the limitations inherent in the nature and methodologies used to calculate energy and emissions for the subset of facilities and activities where actual use data is not available. These methodologies are described within the Statements and Notes on GHG CO₂e Emissions for scope 1, 2 and 3 emissions categories. The selection by the Company’s management of different but acceptable measurement techniques could have resulted in materially different measurements.

Note 2 – GHG reporting inventory boundaries

The Company presents its emissions under the operational control approach, accounting for emissions from operations over which it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies. We exclude minority owned joint ventures not operated by the Company.

Scope 1 and 2 operational boundaries

We include scope 1 emissions from the combustion of fuels on-site at our facilities, including natural gas, distillate, gasoline, kerosene, propane, residual fuel oil and hydrofluorocarbons (HFCs). Scope 1 also includes offsite activities associated with transportation in our company vehicle fleet and field activities related to stimulation work carried out on marine vessels, pressure pumping operations, integrated solutions, offshore wireline activities and process and pipeline services (PPS).

Scope 2 includes CO₂e emissions from the purchase and self-generation of renewable and non-renewable electricity, heating, steam and cooling used on-site across our global facility and vehicle portfolio. Emissions associated with remote work and vehicles charging are also included in scope 2.

For both scope 1 and 2, the Company includes both owned and leased facilities, vehicles and equipment. The Company accounts for CO₂e emissions from long-term leased assets (equipment, vehicles and real estate) that are treated as wholly-owned assets in financial accounting and are recorded as such on the balance sheet. We account for emissions from all other leased vehicles based on operational fleet management inventories. Facilities subleased to third parties are excluded.

Scope 3 operational boundaries:

Scope 3 includes GHG Protocol:

- Category 1 – purchased goods and services;
- Category 2 – capital goods;
- Category 3 – fuel and energy related activities (not included in scope 1 and 2);
- Category 4 – upstream transportation and distribution; shipments paid for by Baker Hughes and captured in transportation management systems;
- Category 5 – waste generated in operations;
- Category 6 – business travel;
- Category 7 – employee commuting;
- Category 9 – downstream transportation and distribution; outbound shipments not paid for by Baker Hughes;
- Category 11 – use of sold products; direct-use phase emissions from products and services;
- Category 15 – investments; equity investments.

Base year

The GHG base year applies to scope 1, 2 and 3 emissions and has been prepared in accordance with the GHG Protocol set out herein. The Company has established 2019 as the base year for scope 1, 2 and 3 as it best represents the most recent year of business-as-usual operations prior to the COVID-19 pandemic. In accordance with the GHG Protocol, Baker Hughes has established a policy to recalculate base year emissions based on a 5% cumulative significance threshold applied to adjustments of scope 1, 2 and 3 categories individually for any reporting year. Significant changes evaluated for recalculation include recent company structural changes, boundary enhancement and enhancements in methodology and data. The recalculation of our fixed-base year emissions is in accordance with the GHG Protocol’s “same-year/all-year” approach.

Adjustments to the scope 1 and 2 2019 base year were made for:

- Accounting methodology for more precise vehicle inventory counts in fleet emissions.
- Boundary and accounting methodology for inclusion of PPS field activities.

Adjustments to the scope 3 2019 base year were made for:

- Changes in for categories 1 and 2 for more precise supplier mapping for boundary selection.
- Changes to data in category 3 to account for adjustments in scope 1 and 2 base year.
- Changes in accounting methodology for category 4 and 9 to account for more precise distance calculation from shipments.
- Changes in accounting methodology for category 11 for more precise country-level electricity emission factors.
- Changes to an emission factor for category 15 to account for a more accurate sector mapping.

Market-based approach

Carbon emissions can be reduced through energy efficiency and conservation measures and by increasing the use of zero-carbon or low-carbon energy sources. The market-based approach calculates the carbon emissions based on our electricity procurement decisions which include the use of renewables and zero-emissions energy sources, such as nuclear. Details including contracts, RECs and REGOs are used in calculating market-based emissions. We apply energy attribute certificates (EACs) only to the electricity consumption of specific facilities under the contract. Excess EACs are not applied to sites or regions other than those under contract. We use market-based values to assess our performance against our stated emissions reduction goals in the current reporting year as compared to our base year.

Global Warming Potentials

GHG emissions were calculated using the Global Warming Potentials (GWP) from the IPCC Sixth Assessment Report (AR6 – 100 year). Where emission factors are published with prior Assessment Report GWPs, we have adjusted the factors to use AR6 for consistency across our inventory.

GHG Emissions Factors

Emissions scope	Emissions source	Emissions factors - source/years
Scope 1	Fleet (vehicles)	2019: U.S. EPA Emission Factors for GHG Inventories (Table 1), March 26, 2020 U.S. EPA, Inventory of U.S. GHG Emissions and Sinks: 1990–2016 EPA 430-R-18-003, Annex 3.2 2025: U.S. EPA, Inventory of U.S. GHG Emissions and Sinks: 1990–2022 2024 All Annexes (pdf) Table A-68, Table A-71, Table A-72 and Table A-74. April 11, 2024 U.S. EPA Emission Factors for GHG Inventories (Table 1, 3, 4 and 5). January 15, 2025
	Field activities (pressure pumping, wireline, integrated well services, pipeline services and marine vessels)	2019: U.S. EPA Emission Factors for GHG Inventories (Table 1 and 5), March 26, 2020 2025: U.S. EPA Emission Factors for GHG Inventories (Table 1 and 5), January 15, 2025
	Facilities	Natural gas, distillate, gasoline, kerosene, liquefied petroleum gas, propane, residual fuel oil, HFCs 2019: U.S. EPA Emission Factors for GHG Inventories (Table 1), March 26, 2020 International Journal of Hydrogen Energy 46 – Global warming consequences of replacing natural gas with hydrogen in the domestic energy sectors of future low-carbon economies in the U.K. and U.S., July 8, 2021 2025: U.S. EPA Emission Factors for GHG Inventories (Table 1), January 15, 2025 International Journal of Hydrogen Energy 46 – Global warming consequences of replacing natural gas with hydrogen in the domestic energy sectors of future low-carbon economies in the U.K. and U.S., July 8, 2021
Scope 2	Facilities	2019: U.S. EPA eGRID 2018, March 9, 2020; 2019 Canada National Inventory Report 1990–2017, Annex 13-2 through 13-14, 2019 IEA 2017 released 2019 Association of Issuing Bodies (AIB) – AIB, European Residual Mixes 2019, Version 1.1, August 9, 2020 2025: U.S. EPA eGRID 2023, June 12, 2025 2025 Canada National Inventory Report 1990–2023, Part 3, Table A13.1–13.14, 2025 International Energy Agency (IEA) – IEA 2025 released September 2025 AIB, European Residual Mixes 2024, Version 2.0, Table 2, August 26th 2025.
	Fleet (vehicles)	2025: U.S. EPA Emission Factors for GHG Inventories (Table 1, 3, 4), January 15, 2025. 2025: U.S. EPA Inventory of U.S. GHG Emissions and Sinks: 1990–2022 2024 All Annexes (pdf), April 11, 2024
	Remote work	2019: IEA 2017 released 2019 2025: IEA 2025 released September 2025

GHG Emissions Factors

Emissions scope	Emissions source	Emissions factors – source/years
Upstream scope 3	Category 1	<p>Purchased goods and services</p> <p>2019: EXIOBASE 3 Environmentally Extended Multi-Regional Input-Output (EE-MRIO) tables, Version 3.7, December 18, 2019</p> <p>2025: EXIOBASE 3 EE-MRIO tables, Version 3.8.2, October 21, 2021</p>
	Category 2	<p>Capital goods</p> <p>2019 – 2023: U.S. EPA Environmentally-Extended Input-Output (U.S. EEIO) v1.1 – Matrices – November 12, 2020</p> <p>2025: EXIOBASE 3 EE-MRIO tables, Version 3.8.2, October 21, 2021</p>
	Category 3	<p>Fuel- and energy-related activities (not included in scope 1 or scope 2)</p> <p>2019: Department for Environment, Food and Rural Affairs (DEFRA) U.K. Government GHG Conversion Factors for Company Reporting 2019 v 1. Fuels wheel to tank (WTT) IEA 2023 Life Cycle Upstream Emission Factors, released September 2023 (Pilot Edition), Total Upstream Factors and Life Cycle Transmission and Distribution (T&D) Factors tabs</p> <p>2025: DEFRA 2025: U.K. Government GHG Conversion Factors for Company Reporting 2025 v 1. Fuels WTT IEA 2025 Life Cycle Upstream Emission Factors 2025, Total Upstream Factors and Life Cycle T&D Factors tabs</p>
	Category 4	<p>Upstream transportation and distribution</p> <p>2019: DEFRA 2019 U.K. Government GHG Conversion Factors for Company Reporting 2019, v 1. Freight Goods Table DEFRA 2019 U.K. Government GHG Conversion Factors for Company Reporting 2019 v 1. Freight WTT</p> <p>2025: DEFRA 2024 U.K. Government GHG Conversion Factors for Company Reporting 2025, v 1. Freight Goods Table DEFRA 2024 U.K. Government GHG Conversion Factors for Company Reporting 2025 v 1. Freight WTT</p>
	Category 5	<p>Waste generated in operations</p> <p>2019: U.S. EPA Emission Factors Hub 2020 Table 9, March 26, 2020 DEFRA 2019 U.K. Government GHG Conversion Factors for Company Reporting 2019 v 1. Water Treatment</p> <p>2025: U.S. EPA Emission Factors Hub 2025, Table 9 DEFRA 2025 U.K. Government GHG Conversion Factors for Company Reporting 2025 v 1. Water Treatment</p>
Downstream scope 3	Category 6	<p>Business travel</p> <p>2019: U.S. EPA Emission Factors for GHG Inventories (Tables 2 and 10), March 26, 2020 India GHG Program 2015. V 1, Passenger Car Table, p. 9</p> <p>2025: DEFRA 2025 U.K. Government GHG Conversion Factors for Company Reporting 2025 v1.1 (hotel stay, Business travel – air, Business travel – land) U.S. EPA Emission Factors for GHG Inventories (Table 2 and 10), January 15, 2025 India GHG Program 2015. V 1, Passenger Car Table, p. 9 U.S. EPA EEIO v1.1</p>
	Category 7	<p>Employee commuting</p> <p>2019: U.S. EPA Emission Factors for GHG Inventories (Table 10), March 26, 2020. DEFRA 2019 U.K. Government GHG Conversion Factors for company reporting 2019 v 1. Business Travel Land and WTT – passenger vehicles and travel – land India GHG Program 2015. V 1, Passenger Car Table, p. 9</p> <p>2025: U.S. EPA Emission Factors for GHG Inventories (Table 10), January 15, 2025 DEFRA 2025 U.K. Government GHG Conversion Factors for company reporting 2025 v 1. Business Travel Land and WTT – passenger vehicles and travel – land India GHG Program 2015. V 1, Passenger Car Table, p. 9</p>
	Category 9	<p>Downstream transportation and distribution</p> <p>2019 and 2025: Same as category 4</p>
	Category 11	<p>Use of sold products</p> <p>2019: IEA – IEA 2019 released 2019 IEA 2024 released September 2024 IEA 2023 Life Cycle Upstream Emission Factors, released September 2023 (Pilot Edition), Total Upstream Factors & Life Cycle T&D Factors tabs SimaPro 9.0.0.30 with EcolInvent 3.5 database</p> <p>2025: EcolInvent 3.6 database IEA 2025 released September 2025 IEA 2025 Life Cycle Upstream Emission Factors 2025, Total Upstream Factors and Life Cycle T&D Factors tabs</p>
	Category 15	<p>Investments</p> <p>2019 – 2025: U.S. EPA U.S. EEIO v1.1 – Matrices – November 12, 2020</p>

Note 3 – CO₂e intensity

Market based: MT CO₂e per \$ revenue

Total scope 1, scope 2 (market-based) and scope 3 GHG emissions per dollar of revenue for the year ended December 31.

	2025	2019 (base year)
Scope 1 per \$ revenue	0.0000130	0.0000220
Scope 2 per \$ revenue	0.0000050	0.0000130
Total scope 1 and 2 per \$ revenue	0.0000180	0.0000350
Scope 3 per \$ revenue	0.0194430	0.0115270
Total per \$ revenue	0.0194610	0.0115620
Total revenue (millions USD)	\$27,733	\$23,838

Note 4 – CO₂e Emissions data by GHG

GHG emissions by gas

Emissions data for all seven GHGs in metric tonnes and in tonnes of CO₂e include only scope 1 and 2 emissions. The GHG emissions disclosed in the Statements and Notes on GHG CO₂e Emissions include the following seven GHGs: CO₂; methane (CH₄); nitrous oxide (N₂O); hydrofluorocarbons (HFC) inclusive of hydrofluoroolefins (HFO); perfluorocarbons (PFCs); nitrogen trifluoride (NF₃); and sulfur hexafluoride (SF₆).

in MT CO ₂ e		CO ₂	CH ₄	N ₂ O	HFO-1234ze	HFCs	PFCs	NF ₃	SF ₆
2025	Scope 1	362,888	1,117	1,069	20.17	0	0	0	0
	Scope 2, Location-Based Approach	194,940	304	507	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Scope 2, Market-Based Approach	148,729	188	330	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

in absolute MT gas		CO ₂	CH ₄	N ₂ O	HFO-1234ze	HFCs	PFCs	NF ₃	SF ₆
2025	Scope 1	362,888	40.05	3.92	14.72	0	0	0	0
	Scope 2, Location-Based Approach	194,940	10.89	1.86	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
	Scope 2, Market-Based Approach	148,729	6.72	1.21	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Note 5 – Emissions data on direct or biogenic CO₂ emissions from biologically sequestered carbon

There are no material emissions applicable to biologically sequestered carbon (e.g., CO₂ from burning biomass or biofuels).

Note 6 – Information on offsets

It is the Baker Hughes sustainability policy to exhaust all carbon emissions reduction pathways prior to starting to use offsets. Carbon offsets are not included in our short to mid-term net-zero roadmap (see Note 2, Market-based approach).

Note 7 – Scope 3 reporting boundaries

Scope 3 reporting (MT CO₂e)

		2025	2019 (base year)	Notes	
Upstream scope 3 emissions	Category 1	Purchased goods and services	6,031,586	5,234,634	Includes purchase order and non-purchase order spend related to purchased goods and services, except for capital goods (category 2), utilities (category 3), logistics (category 4), waste (category 5) and business travel (category 6). Spend considered relates to raw materials, finished and semi-finished goods and services provided to the Company.
	Category 2	Capital goods	129,321	107,619	Includes emissions from the upstream production of plant, property and equipment, as defined at the point of purchase by sourcing.
	Category 3	Fuel and energy-related activities (not included in scope 1 or 2)	134,113	189,400	Includes emissions from fuel and energy-related activities not already accounted for in scope 1 and scope 2 emissions.
	Category 4	Upstream transportation and distribution	302,685	464,238	Includes domestic and international third-party owned or operated transportation via land, sea or air purchased by Baker Hughes.
	Category 5	Waste generated in operations	81,833	156,048	Includes emissions from the disposal of waste types, wastewater, hazardous and non-hazardous waste and disposal methods, such as recycling, landfill or re-use.
	Category 6	Business travel	77,619	100,588	Includes business travel booked within and outside of Baker Hughes' third-party booking system and out-of-pocket business travel expenses. This includes business travel activities such as air, rail, bus and automobiles (including employee-owned and rental cars), as well as hotel stays when employees travel.
	Category 7	Employee commuting	140,267	186,559	Includes commuting emissions from active employees except for home office emissions for employees who work remotely. This includes travel by personal vehicle, public transportation or other zero emission transportation methods. Optional home office emissions are reported under scope 2.
	Category 8	Leased assets	Not applicable	Not applicable	Over 99% of emissions from the operation of leased assets are included in scope 1 and 2, or scope 3 category 11.
Downstream scope 3 emissions	Category 9	Downstream transportation and distribution	190,285	222,952	Includes domestic and international third-party owned or operated transportation related to Baker Hughes products, via land, sea or air, purchased by value chain partners.
	Category 10	Processing of sold products	Insignificant	Insignificant	Over 99% of Baker Hughes revenues are from finished goods.
	Category 11	Use of sold products	531,842,164	267,986,273	Includes in-use emissions from products and services sold by Baker Hughes. These direct use-phase emissions originate from the combustion of fuel or consumption of electricity, steam and leakage of GHGs during the operation of sold products and services.
	Category 12	End-of-life treatment of sold products	Not reported	Not reported	Further engagement with customers is needed to understand how products are disposed/dispositioned.
	Category 13	Leased assets	Excluded category	Excluded category	Baker Hughes does not distinguish between products sold and leased and therefore accounts for leased assets within category 11 - use of sold products.
	Category 14	Franchises	Not applicable	Not applicable	Baker Hughes does not operate franchises.
	Category 15	Investments	296,226	127,278	Includes equity investments that are not consolidated into Baker Hughes financial statements. Certain equity investments are not included as the Company is limited in its ability to collect data.
Total reported scope 3 emissions		539,226,099	274,775,589		

Note 8 – Scope 3 data source, assumptions and methodology

Summary of the category scope, types and sources of data used, data quality, methodology, allocation methods and assumptions used to calculate emissions.

DESCRIPTION OF THE TYPES AND SOURCES OF DATA USED TO CALCULATE EMISSIONS		DESCRIPTION OF THE METHODOLOGIES, ALLOCATION METHODS AND ASSUMPTIONS USED TO CALCULATE EMISSIONS
Upstream scope 3 emissions		
Category 1, Purchased goods and services	<p>Activity data: (Primary data) direct and indirect purchasing activity in the reporting year</p> <p>Emissions factors: (Secondary data) cradle-to-gate emission factors for purchased goods and services were obtained from EXIOBASE3</p>	<p>The calculation uses the spend-based methodology. Where spend cannot be mapped to a United Nations Standard Products and Services Code (UNSPSC), emissions are estimated through extrapolation of mapped spend.</p> <p>Emissions = (spend by UNSPSC) x (mapped EEIO factor)</p>
Description of the data quality of reported emissions		Very Good
Percentage of emissions calculated using data obtained from suppliers or other value chain partners		0%
Category 2, Capital goods	<p>Activity data: (Primary data) PP&E purchasing activity in the reporting year</p> <p>Emissions factors: (Secondary Data) U.S. EPA EEIO Factor Table</p>	<p>The calculation uses the spend-based methodology. Where spend cannot be mapped to a UNSPSC code, emissions are estimated through extrapolation of mapped spend.</p> <p>Emissions = (spend by category) x (EEIO Emissions Factor)</p>
Description of the data quality of reported emissions		Very Good
Percentage of emissions calculated using data obtained from suppliers or other value chain partners		0%
Category 3, Fuel- and energy-related activities	<p>Activity data: (Primary data) scope 1 and scope 2 usage (MWh) data by fuel or energy source</p> <p>Emissions factors: (Secondary Data) Fuels and Purchased Heat - DEFRA WTT Emission Factors, (Secondary Data) Electricity - IEA Emission Factors.</p>	<p>This category uses scope 1 and 2 activity data in MWh and applies appropriate upstream and transmission and distribution emissions factors as applicable.</p> <p>Emissions = (Scope 1 or 2 usage by energy source) x (upstream emissions factor)</p>
Description of the data quality of reported emissions		Very Good
Percentage of emissions calculated using data obtained from suppliers or other value chain partners		49%
Category 4, Upstream transportation and logistics	<p>Activity data: (Primary data) Details from the Company's transportation management system including the freight spend, origin and destination of the shipment, the mode of transport and weight for domestic and international movements.</p> <p>Emissions factors: (Secondary data) The emission factors are from DEFRA Conversion Factors for Company Reporting, Freight Goods table for each mode of transport.</p>	<p>The calculation uses a combination of the distance-based and spend-based methodology. Where activity data is not available, freight spend is used to extrapolate emissions.</p> <p>Emissions = (Emission factor by mode x distance of movement x weight of shipment by mode) / (% of total freight spend with activity data)</p>
Description of the data quality of reported emissions		Good
Percentage of emissions calculated using data obtained from suppliers or other value chain partners		0%

Note 8 – Scope 3 data source, assumptions and methodology (continued)

Summary of the category of the scope, types and sources of data used, data quality, methodology, allocation methods and assumptions used to calculate emissions.

	DESCRIPTION OF THE TYPES AND SOURCES OF DATA USED TO CALCULATE EMISSIONS	DESCRIPTION OF THE METHODOLOGIES, ALLOCATION METHODS AND ASSUMPTIONS USED TO CALCULATE EMISSIONS
<p>Category 5, Waste generated from operations</p>	<p>Activity data: (Primary data) The quantities of wastewater, hazardous, non-hazardous, recycled and e-waste generated during operations were obtained from the Company's HSE data management system. The data also includes the treatment methods recycling, landfill, incineration without energy recovery and others.</p> <p>Emissions factors: (Secondary data) The emission factors are from the U.S. EPA GHG Emission Factors Hub, Table 9 as well as DEFRA Conversion Factors for Company Reporting table on Water Treatment</p>	<p>The calculation uses the Waste-Type-Specific methodology. Where data is unavailable (does not meet reporting threshold of 10,000 square feet facility or some rental facilities), activity data is extrapolated considering region and facility type. For 2019, we backcast emissions based on 2022 waste quantities, the 2019 DEFRA Conversion Factor and 2019 revenue. The back-casting of 2022 waste quantities is based on the facilities under operational control in 2022.</p> <p>Emissions = (emission factor by waste type and disposal method) x (amount of waste by type and disposal method)</p>
<p>Description of the data quality of reported emissions</p>		<p>Good</p>
<p>Percentage of emissions calculated using data obtained from suppliers or other value chain partners</p>		<p>80%</p>
<p>Category 6, Business travel</p>	<p>Activity data: (Primary data) Distance per mode of transportation and number of hotel nights Baker Hughes employees booked in the reporting year is collected by Baker Hughes external partners, namely our travel management partner and preferred rental car providers.</p> <p>(Primary data) Distance travelled by personal use of car for business travel as reported in Baker Hughes expense management system.</p> <p>Emissions factors: (Secondary data) Emission factors for rental cars are from EPA by car class and GWP values as reported within the IPCC Fifth Assessment Report.</p> <p>(Secondary data) Emission factors for hotel are from DEFRA GHG Conversion Factors for Company Reporting – "hotel stay." Where data is not available by country, an average emission factor is applied.</p> <p>(Secondary data) Emission factors for air are from DEFRA's GHG Conversion Factors considering flight types (short haul, long haul) and cabin class.</p> <p>(Secondary data) Emission factors for rail are from DEFRA's GHG Conversion Factors considering national and international rail.</p> <p>(Secondary data) Emission factors for personal cars used for business travel are from country-specific sources. U.S. – EPA Emission Factors Hub; India – GHG Program; U.K. and all other countries – DEFRA Conversion Factors.</p> <p>(Secondary data) Emission factor for public transportation spend is from U.S. EEIO matrices</p>	<p>The calculation uses the distance-based methodology for travel and hotel stays and spend-based methodology for expenses.</p> <p>Emissions = \sum (distance travelled by vehicle type (vehicle-km or passenger-km) x vehicle specific emission factor (kg CO₂e/vehicle-km or kg CO₂e/passenger-km)) + \sum (annual number of hotel nights (nights) x hotel emission factor (kg CO₂e/night)) + ((\sum (expenses claimed for public transport) - \sum (expenses covered by other reports)) x EEIO emission factor (kg CO₂e/\$))</p> <p>Reports used for other travel expenses include reports from third party travel vendors.</p>
<p>Description of the data quality of reported emissions</p>		<p>Good</p>
<p>Percentage of emissions calculated using data obtained from suppliers or other value chain partners</p>		<p>82%</p>

Note 8 – Scope 3 data source, assumptions and methodology (continued)

Summary of the category of the scope, types and sources of data used, data quality, methodology, allocation methods and assumptions used to calculate emissions.

	DESCRIPTION OF THE TYPES AND SOURCES OF DATA USED TO CALCULATE EMISSIONS	DESCRIPTION OF THE METHODOLOGIES, ALLOCATION METHODS AND ASSUMPTIONS USED TO CALCULATE EMISSIONS
<p>Category 7, Employee commuting</p>	<p>Activity data: (Primary data) Employee count from human capital management system and direct employee commuting data (mode, distance, frequency) taken by a company-wide survey</p> <p>(Secondary data) Estimated one-way commute miles from U.S. Department of Transportation, Federal Highway Administration,</p> <ul style="list-style-type: none"> - For 2019: 2010 Status of the Nation’s Highways, Bridges and Transit: Conditions and Performance Table for U.S. one-way commute miles, privately owned vehicle: 2019 data: https://www.fhwa.dot.gov/policy/2010cpr/execsum.cfm - For 2025: 2022 National Household Travel Survey: Table 7-4: Commute patterns by mode of transportation, 2022, privately owned vehicles (https://nhts.ornl.gov/assets/2022/pub/2022_NHTS_Summary_Travel_Trends.pdf) <p>(Secondary data) Annual vehicle distance traveled in miles and related data by highway category and vehicle type from U.S. Department of Transportation, Federal Highway Administration,</p> <ul style="list-style-type: none"> - For 2019: https://www.fhwa.dot.gov/policyinformation/statistics/2018/pdf/vml.pdf - For 2025: https://www.fhwa.dot.gov/policyinformation/statistics/2022/pdf/vml.pdf <p>Emissions factors: (Secondary data) Emissions factors from EPA GHG Emissions Factors Hub – Table 10 Scope 3 Category 6 and 7</p>	<p>This calculation uses the average-data method and assumes an average distance travelled each day, number of employees working from home and 48 working weeks in a year with a five-day work week.</p> <p>This assumes car travel is representative of employee commuting behaviors as other data is not available. We aspire to improve the data quality in the future by surveying our employee base.</p> <p>Emissions = total distance travelled by vehicle type x \sum ((# employees - # employees working remotely) x distance travelled from work to home/day (one-way) x 2 x number of commuting days per year) OR emissions = distance travelled x emission factor per vehicle type x frequency of commute. This is only applicable to employees who responded to the survey.</p>
<p>Description of the data quality of reported emissions</p>		<p>Good</p>
<p>Percentage of emissions calculated using data obtained from suppliers or other value chain partners</p>		<p>8%</p>
<p>Category 9, Downstream transportation and distribution</p>	<p>Activity data : (Secondary data) Category 4 emissions from upstream transportation and distribution and estimated percentage of Baker Hughes purchased shipments vs. third-party purchased shipments, based on Incoterms weighted by activity.</p> <p>(Secondary data) Revenue data, along with Incoterm weighting, is used to estimate emissions for category 9.</p>	<p>This calculation uses a combination of distance-based and spend-based methods. Emissions are estimated for category 9 by extrapolating emissions from category 4 based on revenue.</p> <p>Emissions = (emissions from outbound category 4) x (ratio of BH-purchased vs. not purchased)</p>
<p>Description of the data quality of reported emissions</p>		<p>Fair</p>
<p>Percentage of emissions calculated using data obtained from suppliers or other value chain partners</p>		<p>0%</p>
<p>Downstream scope 3 emissions</p>		
<p>Category 11, Use of sold products</p>	<p>Activity data: (Primary data) Revenue, sales, build plan packaging data for products and operating hours for service delivery.</p> <p>(Primary data) Product specifications and subject matter expert testimony.</p> <p>Emissions factors: (Secondary data) See GHG Emission Factors table in Note 2 above.</p>	<p>This calculation uses direct use-phase emissions for products and services. Energy consumption, gas leakage, product utilization and estimated lifetime of products is based on product expert knowledge and technical calculations. Emissions are recognized once for the entire lifetime of products.</p> <p>Emissions = sum of emissions (MT CO₂e) x quantity sold in reporting year (functional unit) x expected life (years) x allocation factor</p>
<p>Description of the data quality of reported emissions</p>		<p>Fair</p>
<p>Percentage of emissions calculated using data obtained from suppliers or other value chain partners</p>		<p>0%</p>

Note 8 – Scope 3 data source, assumptions and methodology (continued)

Summary of the category of the scope, types and sources of data used, data quality, methodology, allocation methods and assumptions used to calculate emissions.

	DESCRIPTION OF THE TYPES AND SOURCES OF DATA USED TO CALCULATE EMISSIONS	DESCRIPTION OF THE TYPES AND SOURCES OF DATA USED TO CALCULATE EMISSIONS
Category 15, Investments	<p>Activity data: (Primary data) Revenue and industry of equity investments which are not consolidated into the Company's financial statements.</p> <p>Emissions factors are U.S. EEIO Emission Factors - which are mapped to the primary business purpose for each investment.</p>	<p>This estimation uses the average data method by taking reported revenue data from the invested companies and applying an emissions factor based on the purpose of the business.</p> <p>Where investments do not report revenue (e.g. due to being pre-revenue or inactive), no emissions are calculated.</p> <p>Emissions = (\$ revenue) x (EEIO Emissions Factor)</p>
Description of the data quality of reported emissions		Fair
Percentage of emissions calculated using data obtained from suppliers or other value chain partners		0%

Statements and Notes on Planet Metrics

Planet metrics include waste, water, spills, biodiversity, energy, life cycle assessment, energy assessment and water assessment metrics.

Metric	KPIs	2025	2024	2022 (base year)
Waste	Waste generated (MT)	159,109.6	193,158.4	224,108.1
	Waste generated - Hazardous waste (MT)	51,176.9	58,938.5	121,574.1
	Waste generated - Non-hazardous waste (MT)	77,037.3	103,252.2	75,280.7
	Waste generated - E-waste (MT)	94.7	89.3	186.8
	Waste generated - Metals (MT)	30,800.7	30,878.4	27,066.4
	Waste recycled (MT)	61,270.0	63,029.9	57,091.7
	Waste recycled - Hazardous waste (MT)	3,513.4	3,687.9	7,626.7
	Waste recycled - Non-hazardous waste (MT)	26,873.8	28,382.2	22,227.0
	Waste recycled - E-waste (MT)	82.0	81.5	171.6
	Waste recycled - Metals (MT)	30,800.7	30,878.4	27,066.4
	Waste disposed (MT)	97,839.7	130,128.5	167,016.4
	Waste disposed - Hazardous waste (MT)	47,663.4	55,250.7	113,947.4
	Waste disposed - Non-hazardous waste (MT)	50,163.5	74,870.0	53,053.7
	Waste disposed - E-waste (MT)	12.7	7.9	15.3
	Waste disposed - Metals (MT)	0.0	0.0	0.0
	Hazardous waste - Offsite preparation for reuse (MT)	508.2	527.3	659.9
	Hazardous waste - Offsite reclamation (MT)	55.3	33.2	3.2
	Hazardous waste - Offsite recycling (MT)	0.0	0.0	0.0
	Hazardous waste - Offsite material recovery operations (MT)	0.0	0.0	0.0
	Hazardous waste - Other offsite recovery options (MT)	2,950.0	3,127.3	6,963.5
	Non-hazardous waste - Offsite preparation for reuse (MT)	1,464.1	1,393.7	801.3
	Non-hazardous waste - Offsite reclamation (MT)	74.2	98.0	242.2
	Non-hazardous waste - Offsite recycling (MT)	0.0	0.0	0.0
	Non-hazardous waste - Offsite material recovery operations (MT)	0.0	0.0	0.0
	Non-hazardous waste - Other offsite recovery options (MT)	25,335.5	26,890.5	21,183.5
	E-waste - Offsite preparation for reuse (MT)	0.1	2.1	6.0
	E-waste - Offsite reclamation (MT)	0.0	0.0	0.0
	E-waste - Offsite recycling (MT)	82.0	79.4	165.6
	E-waste - Offsite material recovery operations (MT)	0.0	0.0	0.0
	E-waste - Other offsite recovery options (MT)	0.0	0.0	0.0
Metals - Offsite preparation for reuse (MT)	0.0	0.0	0.0	
Metals - Offsite reclamation (MT)	0.0	0.0	0.0	
Metals - Offsite recycling (MT)	0.0	0.0	0.0	

Metric	KPIs	2025	2024	2022 (base year)
Waste	Metals - Offsite material recovery operations (MT)	30,800.7	30,878.4	27,066.4
	Metals - Other offsite recovery options (MT)	0.0	0.0	0.0
	Total waste prevented (MT)	2,681.4	2,592.5	1,266.0
	Hazardous waste - Offsite incineration with energy recovery (MT)	8,416.7	12,609.9	996.8
	Hazardous waste - Offsite incineration without energy recovery (MT)	1,388.7	2,458.6	2,153.0
	Hazardous waste - Offsite landfilling (MT)	2,274.4	2,434.3	3,707.5
	Hazardous waste - Other offsite disposal operations (MT)	35,583.7	37,747.9	107,090.1
	Hazardous waste - Disposal (MT)	47,663.4	55,250.7	113,947.4
	Non-hazardous waste - Offsite incineration with energy recovery (MT)	3,104.5	3,070.1	2,010.6
	Non-hazardous waste - Offsite incineration without energy recovery (MT)	827.6	821.0	1,017.2
Non-hazardous waste - Offsite landfilling (MT)	20,139.5	19,368.0	22,204.8	
Non-hazardous waste - Other offsite disposal operations (MT)	26,092.0	51,610.9	27,821.2	
Non-hazardous waste - Disposal (MT)	50,163.5	74,870.0	53,053.7	

Metric	KPIs	2025	2024	2022 (base year)
Water	Water withdrawn (ML)	2,573.9	2,687.5	3,217.6
	Water withdrawn from surface water (ML)	0.0	0.0	0.1
	Water withdrawn from groundwater (ML)	580.2	709.1	616.9
	Water withdrawn from municipal water supply (ML)	1,993.7	1,978.4	2,600.4
	Water withdrawn from seawater (ML)	0.0	0.0	0.2
	Water consumed (ML)	545.4	496.8	563.8
	Water discharged (ML)	2,028.5	2,190.7	2,653.7
	Water discharged to surface water (ML)	48.0	41.2	55.1
	Water discharged to groundwater (ML)	51.8	46.9	45.2
	Water discharged to municipal water supply (ML)	1,924.0	2,097.9	2,530.2
	Water discharged to seawater (ML)	4.8	4.6	23.2
	Water withdrawn in water-stressed areas (ML)	328.9	416.0	431.4
	Water withdrawn from surface water in water-stressed areas (ML)	0.0	0.0	0.0

The accompanying notes are an integral part of these statements.

Metric	KPIs	2025	2024	2022 (base year)
Water	Water withdrawn from groundwater in water-stressed areas (ML)	101.4	133.1	151.9
	Water withdrawn from municipal water supply in water-stressed areas (ML)	227.5	282.9	279.5
	Water withdrawn from seawater in water-stressed areas (ML)	0.0	0.0	0.03
	Water consumed in water-stressed areas (ML)	21.2	19.4	18.9
	Water discharged in water-stressed areas (ML)	307.7	396.7	412.4
	Water discharged to surface water in water-stressed areas (ML)	20.8	22.7	26.8
	Water discharged to groundwater in water-stressed areas (ML)	19.8	12.2	14.9
	Water discharged to municipal water supply in water-stressed areas (ML)	267.0	361.8	360.0
	Water discharged to seawater in water-stressed areas (ML)	0.0	0.0	10.7

Metric	KPIs	2025	2024	2022 (base year)
Spills	Significant spills (barrels)	674	1,624	827
	Oil spills (barrels)	2	32	37
	Fuel spills (barrels)	1	7	3
	Waste spills (barrels)	1	1	1
	Chemical spills (barrels)	30	215	378
	Hydrocarbon spills in the Arctic (barrels)	0	0	0
	Aggregate spill volume impacting shorelines with ESI rankings 8-9 (barrels)	14	201	0
	Hydrocarbon spill volume recovered (barrels)	2	36	37
	Number of hydrocarbon spills	17	22	19
	Volume of hydrocarbon spills (barrels)	3	39	40

Metric	KPIs	2025	2024 (base year)
Biodiversity	Number of IUCN Red List Species	171,186	137,876
	Number of species - Least concern	149,350	120,981
	Number of species - Near threatened	7,069	5,515
	Number of species - Vulnerable	7,632	5,856
	Number of species - Endangered	5,239	4,203
	Number of species - Critically endangered	1,896	1,321
	Operational sites owned, leased, managed in, or adjacent to protected areas of high biodiversity value outside protected areas	99	98

Metric	KPIs	2025	2024	2023*
Life cycle assessments (LCAs)	Number of product LCAs completed	856	560	313
	Number of product LCAs in progress	17	11	4

Metric	KPIs	2025	2024**	2019 (base year)
Energy	Total electricity (MWh)	565,997	566,973	775,023
	Non-renewable electricity (MWh)	351,336	381,895	670,716
	Renewable electricity (MWh)	214,661	185,078	104,307
	% of electricity from zero-carbon sources	41.1%	34.2%	13.5%
	% of electricity from renewable sources	37.9%	32.6%	13.5%
	Total energy consumption within the organization (MWh)	2,143,675	2,236,628*	3,026,849
	Total energy consumption from non-renewable sources (MWh)	1,928,815	2,051,527*	2,922,543
	Total energy consumption from renewable sources (MWh)	214,860	185,100*	104,307
	Total energy consumption from nuclear sources (MWh)	17,994	8,963	Not available
	Energy intensity (MWh/ \$ of revenue)	0.000077	0.000080	0.000127
	Combustible fuels (MWh)	1,560,578	1,650,979	2,244,188
	Diesel/Distillate (MWh)	914,059	939,847	1,103,030
	Natural gas (MWh)	415,028	431,608	744,141
	Gasoline/Petrol (MWh)	225,812	273,807	394,888
	Propane (MWh)	5,028	4,998	2,129
	Ethanol (MWh)	199	23	Not available
	Biodiesel (MWh)	0	Not available	Not available
	Other fuels (MWh)	651	696	0
	Total purchased heating, cooling and steam (MWh)	17,099	18,676	7,637
	Purchased heating (MWh)	66	1,103	405
	Purchased cooling (MWh)	242	339	98
	Purchased steam (MWh)	16,791	17,234	7,134
	Renewable energy production	14,172	10,655*	3,448
Non-renewable energy production	1,560,379	1,650,956	2,244,188	
Consumption of purchased or acquired electricity, heat, steam or cooling from fossil sources (MWh)	350,441	391,608	678,354	
Total fuels consumed by the organization (MWh)	1,560,578	1,650,979	2,244,188	
Fuels consumed for self-generation of heat (MWh)	830,429	880,741*	1,343,245	
Fuels consumed for self-generation of steam (MWh)	21,050	21,891*	51,526	
Fuels consumed for self-generation of cooling (MWh)	0	0*	0	
Fuels consumed for self-generation of electricity (MWh)	709,100	748,347*	849,417	

Metric	KPIs	2025	2024*	2023*
HSE Assessments	Number of energy assessments completed	79	38	76
	Number of water assessments completed	64	21	17

The accompanying notes are an integral part of these statements

Note 1 – Basis of presentation

For each year presented, the Statements have been prepared for the period January 1 to December 31, corresponding to the Company’s fiscal year, unless otherwise stated in the methodology. The Notes presented in this report are for the current reporting period ended December 31, 2025 and base years when presented. Related notes for comparative years can be found in the previous years’ Statements and Notes. The information is based on the best available data as of the publication date. We base calculation methodologies on available information and various other assumptions believed to be reasonable. We regularly review calculation methodologies and best practices. Calculation methodologies for reporting metrics may be updated and previously reported metrics may be adjusted to reflect improvements in availability and quality of third-party data, changing assumptions, changes in the nature and scope of our operations and other circumstances.

The Company prepared the Statements and Notes on Planet Metrics:

- with reference to the following GRI Standards: GRI 302 Energy 2016, GRI 303 Water and Effluents 2018, GRI 306–3 Waste 2016 (spills metrics), GRI 306 Waste 2020, GRI 304–4 Biodiversity 2016; and
- using the guidance in SASB EM–EP–160a.2.

These Statements and Notes include certain disclosures required by these referenced standards, together with certain entity-specific metrics and criteria developed by management (“Management metrics”), as described in Note 4.

Key terms used are defined in the Statements and Notes – Glossary of Terms section and the GRI Standards Glossary.

Base year

The Company has established a policy to recalculate base year metrics based on a 5% cumulative significance threshold applied to adjustments reported metric categories individually. Significant changes evaluated for recalculation include recent company structural changes, boundary enhancement and enhancements in methodology and data. The base year for each respective metric topic are listed below.

2019: Energy Metrics

The energy metrics are aligned with our established 2019 base year for GHG Emissions disclosures. This best represents the most recent year of business-as-usual operations prior to the COVID-19 pandemic.

Adjustments to base year were required due to the following changes:

- Accounting methodology for more precise vehicle inventory counts in fleet emissions.
- Boundary and accounting methodology for inclusion of process and pipeline services (PPS) field activities.

2022: Spills, Waste and Water Metrics

New methodology was established in 2022 due to the increase of data availability and automation of the spills incident reporting, the utilization of third party waste consumption and water usage monthly data.

No base year restatement in FY25.

2024: Biodiversity Metrics

New methodology was created for metric calculations and metrics using the Integrated Biodiversity Assessment Tool (IBAT).

No base year restatement in FY25.

Not Applicable:

Life Cycle Assessments (LCAs), Energy Assessments, Water Assessment Metrics

These management-defined metrics are reported annually and do not have a base year set for comparison.

Note 2 – Reporting boundary

The Company presents the key performance indicators in the Statements and Notes on Planet Metrics from operations over which it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies. We exclude minority-owned joint ventures that are not operated by the Company and operating facilities subleased to third parties.

Waste

The Company includes waste volume if a facility must close for certain days during the month. The partial waste that occurred during that month is included in the reported metric. If a site closed but waste was removed after the closure date, the data will be included in site data to be reported but will not be used in the estimation process (waste factor). This may include ancillary operations such as remediation activities that the company is responsible for and directs, which can occur at third-party owned sites. Minority-owned joint ventures that are not operated by the Company and operating facilities subleased to third parties are excluded.

Water

The Company includes water data from divestitures through final date of Baker Hughes control/close of sale of facility/site/location. If a facility has to close for certain days during the month, the water data for that month is still included in the reported metric and if there is partial water data reported, the data will be included in reported water; however, the partial water data will not be used in the estimation process.

Spills

The Company does not have any minimum reporting thresholds for spills; all spills must be recorded regardless of size, driven largely by very strict local/regional regulatory requirements with significant penalties for omissions of reporting. The Company excludes third party spills and those consisting of fresh water, inert gases released to the air, clean sand and clean gravel. Activities that occur at Baker Hughes facilities, customer sites or in transit by Baker Hughes employees or third-party contractors under the direct supervision of a Baker Hughes employee

Biodiversity

The Company includes the impacts from sites that were active at any point during the reporting year. In addition to the excluded sites above, for biodiversity metrics we also exclude the following sites: third party logistics, third party storage, accommodations, client sites/operations, undeveloped land, office-only locations, registration offices and service offices.

Energy

The Company includes energy from the combustion of fuels onsite at our facilities, including natural gas, distillate, gasoline, kerosene, propane, residual fuel oil and HFCs. This also includes offsite activities associated with transportation in our company vehicle fleet and field activities. We also include energy from the purchase and self-generation of renewable (solar, wind and hydroelectric) and non-renewable electricity, heating, steam and cooling used on-site across our global facility and vehicle portfolio. The operational boundary for energy mirrors the boundary for scope 1 and 2 emissions in the Statements and Notes on GHG CO₂e Emissions.

LCAs

The Company includes LCAs completed using the Company’s internal application *FastLCA*, which is aligned to ISO 14040/44 and ISO 14067:2018. LCAs are performed across all product lines to assess the carbon emission impacts of the Company’s products and services.

HSE Assessments (Energy Assessments and Water Assessments)

The Company includes all completed HSE Assessments (Water Assessments and Energy Assessments) that were performed during the reporting year. The Company has established an organizational boundary based on operational control. The Company excludes minority-owned joint ventures and operating facilities subleased to third parties.

Note 3 – Use of estimates and estimation uncertainties

The Company bases its estimates and methodologies on historical experience, available information and various other assumptions that it believes to be reasonable. Waste volume presented is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques could have resulted in materially different measurements. The precision of different measurement techniques may also vary.

Waste

For facilities where waste data is unavailable or does not meet immaterial reporting thresholds, the waste estimates are based on facility type and square footage of the facility. Estimations are made for facilities under 10,000 sq ft, those lacking full-year data and leased sites without specific waste data. The Company uses average actual waste data per square foot for similar facility types to provide the most accurate estimates. This estimation process uses data from the current month and the previous 11 months.

Water

For facilities where water usage data is unavailable or does not meet immaterial reporting thresholds, the water usage estimates are based on facility type and square footage of the facility. Estimations are made for facilities under 10,000 sq ft, those lacking full-year data and leased sites without specific water data. The Company uses average actual water data per square foot for similar facility types to provide the most accurate estimates. This estimation process uses data from the current month and the previous 11 months. For sites that need estimation, water discharged is the same as water withdrawn.

Energy

Estimations are based on square footage where the site does not meet the immaterial reporting threshold or data is otherwise unavailable. Estimations are also used where utilities are included in lease or subleases and are not able to be segmented out of rent total.

Note 4 – Methodology

Waste

The volume (metric ton) and waste type is obtained from third party vendors using the Company’s HSE data management system. Where data from third party vendors are not available for a certain location, the Company estimates the volume by extrapolating the square footage of the location and the actual volume for the waste type of a similar location.

Water

The volume (megaliters) and water classification of water stressed areas is obtained from the following sources: bill payment system that provides monthly water, sewer and irrigation use and contains the utility invoices from the local providers as backup and data repositories used by the Company’s employees to store data from third parties. The Company uses actual data that is available for facilities, categorized by facility type and uses the square footage of the facility for the period of estimation.

The classification of water-stressed sites is determined using the WRI’s Aqueduct tool.

Spills

The Company requires all spills to be recorded, regardless of size. All data is based on actual data. The volume (barrels) and spill classification is obtained from entries submitted by employees logged into the Company’s HSE data management system.

Biodiversity

The Company uses the Integrated Biodiversity Assessment Tool to evaluate the number of operational facilities within a 5km radius of a protected area or a Key Biodiversity Area (KBA). The source data for determining the number of sites within 5km of a protected area or KBA is from the IBAT.

Energy

The electricity from renewables in megawatt hours and energy classification are obtained through third party utility contracts to determine the usage for solar, wind and hydroelectric and onsite renewable electricity generations. Non-renewable electricity in megawatt hours is classified as diesel/distillate, natural gas, gasoline/petrol, propane and other fuels. The Company uses third party vendors from the local grid to obtain energy usage for purchased heating, cooling and steam.

LCAs

The number of completed and in progress LCAs is obtained from *FastLCA*. This includes information about the LCA authors, internal peer review meeting dates and approval dates.

Product LCAs completed:

The total number of product LCAs that were finished in the *FastLCA* tool have been peer reviewed by an internal panel of experts and have been approved by the peer review panel for each respective reporting year. An LCA can fall into one of three categories: a basic LCA that consists of an assessment of one part or component alone, a system LCA that consists of the combination of multiple completed basic LCAs, or a comparative LCA that comprised of the assessment of the comparison between two basic LCAs or two system LCAs. As such, a completed basic LCA could be counted multiple times if it is represented in either a completed system or comparative LCA.

Product LCAs in progress:

The total number of product LCAs that have been finished in the *FastLCA* tool, but that may not have gone through the internal peer review process or approval by the peer review panel for each respective reporting year.

HSE Assessments

Energy Assessment

The Company reports the total number of completed Energy Assessments as the sum of documented facility-level Energy Assessments and, for European sites when due in the same year, completed Energy Efficiency Directive audits, based on records in Intelx Compliance Tracking. Only assessments or audits with an available copy of the final report are counted, with a maximum of one completion per facility per year and no estimation is used. The count is compiled from Intelx reports into an Energy Assessment Consolidation File and undergoes validator and approver review, with reporting limited to facilities under operational control and excluding minority-owned joint ventures and subleased locations.

Water Assessment

The Company tracks the number of completed Water Conservation and Management Assessments by counting each operated facility that has finalized its assessment and provided supporting documentation in Intelx and SharePoint. This metric includes only one assessment per facility per year and requires verified evidence to help ensure accuracy and audit readiness. The process is supported by annual validation and approval controls to maintain data quality and completeness.

Metric	Criteria	KPI	Methodology
Waste generated	GRI 306-3	<ul style="list-style-type: none"> Total waste generated Hazardous waste generated Non-hazardous waste generated E-waste generated Metal waste generated 	Total waste generated = Σ Hazardous waste generated, non-hazardous waste generated, e-waste generated, metal waste generated
Waste diverted from disposal by waste type	GRI 306-4	<ul style="list-style-type: none"> Total waste recycled Hazardous waste recycled Non-hazardous waste recycled E-waste recycled Metal recycled 	<p>Total waste diverted from disposal from Baker Hughes operations through recycling</p> <p>Total waste diverted from disposal = Σ Hazardous waste diverted from disposal, non-hazardous waste diverted from disposal, e-waste diverted from disposal, metal waste diverted from disposal</p>
Waste diverted from disposal by recovery operation	GRI 306-4	<ul style="list-style-type: none"> Hazardous waste diverted from disposal by recovery operation Non-hazardous waste diverted from disposal by recovery operation E-waste diverted from disposal by recovery operation Metal waste diverted from disposal by recovery operation 	<p>Total waste diverted from disposal from Baker Hughes operations</p> <p>Total waste diverted from disposal = Σ Hazardous waste diverted from disposal, non-hazardous waste diverted from disposal, e-waste diverted from disposal, metal waste diverted from disposal</p> <p>Each respective component of this calculation is broken down in categories of recovery operations, preparation of reuse, reclamation, recycling and other recovery operations.</p>
Waste directed to disposal by waste type	GRI 306-5	<ul style="list-style-type: none"> Total waste disposed Hazardous waste disposed Non-hazardous waste disposed E-waste disposed Metal waste disposed 	<p>Total weight of waste directed to disposal in metric tons by waste type</p> <p>Total waste directed to disposal = Σ Hazardous waste directed to disposal, non-hazardous waste directed to disposal, e-waste directed to disposal, metal waste directed to disposal</p>
Waste directed to disposal by disposal operation	GRI 306-5	<ul style="list-style-type: none"> Hazardous waste disposed by disposal operation Non-hazardous waste disposed by disposal operation E-waste disposed by disposal operation Metal waste disposed by disposal operation 	<p>Total waste directed to disposal from Baker Hughes operations</p> <p>Total waste directed to disposal = Σ Hazardous waste directed to disposal, non-hazardous waste directed to disposal, e-waste directed to disposal, metal waste directed to disposal.</p> <p>Each respective component of this calculation is broken down in categories of disposal operation categories: incineration (with energy recovery), incineration (without energy recovery), landfilling and other disposal operations.</p>
Waste prevented	GRI 306-4	<ul style="list-style-type: none"> Total waste that was prevented from waste disposal by converting into products 	The sum of total waste prevented equals the volume of material that was converted from a waste to a product.
Water withdrawal	GRI 303-3	<ul style="list-style-type: none"> Total water withdrawal Total water withdrawal (water stressed areas) 	<p>Total water withdrawn from local water sources by facilities operated by Baker Hughes. Sum of all water drawn from surface water, groundwater, seawater or a third party for any use over the course of the reporting period</p> <p>Total water withdrawal = Σ Surface water withdrawal + groundwater withdrawal + seawater withdrawal + municipal (third party) water withdrawal</p> <p>Total water stressed water withdrawn from local water sources by facilities operated by Baker Hughes</p> <p>Total water withdrawn from water stressed areas = Σ Surface water withdrawal from water stressed areas + groundwater withdrawal from water stressed areas + seawater withdrawal from water stressed areas + municipal (third party) water withdrawal from water stressed areas</p>
Water discharge	GRI 303-4	<ul style="list-style-type: none"> Total water discharge (water stressed areas) <p>Note: For facilities where water usage data is not available or where the facility does not meet immaterial reporting thresholds, we automatically estimated water usage based on the type of facility and square footage of the facility.</p>	<p>Total water discharged categorized by receiving water body types from facilities operated by Baker Hughes</p> <p>Sum of all water discharged to surface water, groundwater, seawater or a third party for any use over the course of the reporting period. Total water discharged = Σ Surface water discharge, groundwater discharge, seawater discharge, municipal (third party) water discharge</p> <p>Total water discharged in water stress areas categorized by receiving water body type from facilities operated by Baker Hughes</p> <p>Total water discharged from water stressed areas = Σ Surface water discharged from water stressed areas, groundwater discharged from water stressed areas, seawater discharged from water stressed areas, municipal (third party) water discharged from water stressed areas</p>

Metric	Criteria	KPI	Methodology
Water consumption	GRI 303-5	<ul style="list-style-type: none"> Total water consumption 	<p>Total water consumption from facilities operated by Baker Hughes: Water types include surface water, groundwater and municipal water</p> <p>Total water consumption = \sum Total water withdrawal – (total water discharge + water consumed in production from chemical plants)</p>
		<ul style="list-style-type: none"> Total water consumption (water stressed areas) 	<p>Total water consumption from facilities operated by Baker Hughes located in water stress areas and categorized by type: water types include surface water, groundwater, municipal water</p> <p>Total water consumption in water stressed areas = \sum Total water withdrawn from water stressed areas – (total water discharged from water stressed areas + water consumed in production from chemical plants located in water stressed areas)</p>
	<p>Note: Water consumption metrics include the impact of consumption during the chemical manufacturing process. These operations are the only type of facility where water is consumed during the manufacturing process.</p>		
Spills	GRI 306-3 (2016)	<ul style="list-style-type: none"> Significant spills 	Significant spills = \sum Total spill volumes less excluded spill volume
	GRI 306-3 (2016)	<ul style="list-style-type: none"> Oil spills 	Oil spills = \sum Total oil spill volume outside of containment impacting soil, water or air
	GRI 306-3 (2016)	<ul style="list-style-type: none"> Fuel spills 	Fuel spills = \sum Total fuel spill volume outside of containment, impacting soil, water or air
	GRI 306-3 (2016)	<ul style="list-style-type: none"> Waste spills 	Waste spills = \sum Total waste spill volume outside of containment impacting soil, water or air
	GRI 306-3 (2016)	<ul style="list-style-type: none"> Chemical spills 	Chemical spills = \sum Total chemical spill volume outside of containment impacting soil, water or air
	SASB EM-EP-160a.2	<ul style="list-style-type: none"> Spills in the Arctic 	Spills in the Arctic = \sum Total spills in the Arctic volume outside of containment impacting soil, water or air
	SASB EM-EP-160a.2	<ul style="list-style-type: none"> Aggregate spill volume impacting shorelines with ESI rankings 8-9 	Aggregate spill volume impacting shorelines with ESI rankings 8-9 = \sum Total aggregate spill volume impacting shorelines with ESI rankings 8-9
	SASB EM-EP-160a.2	<ul style="list-style-type: none"> Hydrocarbon spill volume recovered 	Hydrocarbon spill volume recovered = \sum Total volume of recovered hydrocarbon spills directly impacted soil, water or air
	SASB EM-EP-160a.2	<ul style="list-style-type: none"> Number of hydrocarbon spills 	Number of hydrocarbon spills = \sum Total count of oil spill occurrences + fuel spill occurrences
	SASB EM-EP-160a.2	<ul style="list-style-type: none"> Volume of hydrocarbon spills 	Volume of hydrocarbon spills = \sum Total volume of oil spill occurrences + fuel spill volume
Biodiversity	Management metric	<ul style="list-style-type: none"> Operational sites owned, leased, managed in, or adjacent to, areas of high biodiversity value outside protected areas 	Sum of sites within 5 km of a key biodiverse area
	GRI 304-4	<ul style="list-style-type: none"> Number of IUCN Red List Species 	<p>Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk: Each site's results are added together to calculate the total number.</p> <p>a. Critically endangered b. Endangered c. Vulnerable d. Near threatened e. Least concern</p>
	GRI 304-4	<ul style="list-style-type: none"> Number of species - Least concern 	<p>Number of species - Least concern = \sum Total number of IUCN Red List species with habitats in areas affected by the operations of the organization, by level of extinction risk: Least concern</p> <p>Each site's results are added together to calculate the total number.</p>
	GRI 304-4	<ul style="list-style-type: none"> Number of species - Near threatened 	<p>Number of species - Near threatened = \sum Total number of IUCN Red List species with habitats in areas affected by the operations of the organization, by level of extinction risk: Near Threatened</p> <p>Each site's results are added together to calculate the total number.</p>
	GRI 304-4	<ul style="list-style-type: none"> Number of species - Vulnerable 	<p>Number of species - Vulnerable = \sum Total number of IUCN Red List species with habitats in areas affected by the operations of the organization, by level of extinction risk: Vulnerable</p> <p>Each site's results are added together to calculate the total number.</p>
	GRI 304-4	<ul style="list-style-type: none"> Number of species - Endangered 	<p>Number of species - Endangered = \sum Total number of IUCN Red List species with habitats in areas affected by the operations of the organization, by level of extinction risk: Endangered</p> <p>Each site's results are added together to calculate the total number.</p>
	GRI 304-4	<ul style="list-style-type: none"> Number of species - Critically endangered 	<p>Number of species - Critically Endangered = \sum Total number of IUCN Red List species with habitats in areas affected by the operations of the organization, by level of extinction risk: Critically Endangered</p> <p>Each site's results are added together to calculate the total number.</p>

Metric	Criteria	KPI	Methodology
Energy	GRI 302-1	<ul style="list-style-type: none"> Percent of electricity from zero-emission sources Percent of electricity from renewable sources 	<p>Percent of electricity from zero-emission sources = Σ renewable electricity and nuclear electricity divided by Σ renewable, nuclear and non-renewable electricity</p> <p>Percent of electricity from renewable sources = Σ renewable electricity divided by Σ renewable and non-renewable electricity</p>
	GRI 302-1	<ul style="list-style-type: none"> Total electricity Renewable electricity Non-renewable electricity 	Total electricity consumption = Σ renewable electricity and non-renewable electricity
	GRI 302-1	<ul style="list-style-type: none"> Total fuels Diesel/distillate Natural gas Gasoline/petrol Propane Other fuels 	Total fuel consumption = Σ diesel/distillate, natural gas, gasoline/petrol, propane and other fuels
	GRI 302-1	<ul style="list-style-type: none"> Total purchased heating, cooling and steam Purchased heating Purchased cooling Purchased steam 	Total purchased heating, cooling and steam = Σ purchased heating, cooling and steam
	GRI 302-1	<ul style="list-style-type: none"> Total energy consumption within the organization 	Total energy consumption within the organization
Number of LCAs	Management metric	<ul style="list-style-type: none"> # LCAs completed # LCAs in progress 	<p>Number of LCAs completed: LCAs that were finished in the <i>FastLCA</i> tool, have been peer reviewed by an internal panel of experts and have been approved by the peer review panel for each respective reporting year. An LCA can fall into one of three categories: (1) a basic LCA that consists of an assessment of one part or component alone, (2) a system LCA that consists of the combination of multiple completed basic LCAs, or (3) a comparative LCA that is comprised of the assessment of the comparison between two basic LCAs or two system LCAs. As such, a completed basic LCA could be counted multiple times if it is represented in either a completed system or comparative LCA.</p> <p>Number of LCAs in progress: LCAs that have been finished in the <i>FastLCA</i> tool, but that may not have gone through the internal peer review process or approval by the peer review panel for each respective reporting year</p>
HSE Assessments	Management metric	<ul style="list-style-type: none"> # of energy assessments completed # of water assessments completed 	<p>Number of energy assessments completed = sum of completed energy assessments conducted at facilities operated by Baker Hughes and documented in the Intalex Compliance Tracking application in a given year</p> <p>Number of water assessments completed = sum of completed water assessments conducted at facilities operated by Baker Hughes in a given year</p>

Statement and Notes on Climate Resilience Metrics

Metric	KPIs	2025
Physical Risk	Operational - short term - potential loss at risk per year at sites with material chronic and acute material physical risk (defenses off)	\$366.92M
	Operational - short term - proportion of revenue at risk per year at sites with material chronic and acute material physical risk (defenses off)	1.5%
	Operational - long term - potential loss at risk per year at sites with material chronic and acute physical risk (defenses off)	\$453.25M
	Operational - long term - proportion of revenue at risk per year at sites with material chronic and acute material physical risk (defenses off)	1.8%
Metric	KPIs	2023
Transition Risk	Revenue generated in stranded markets - long term (2050)	\$4.72B
	Percentage of revenue generated in stranded markets - long term (2050)	18.6%
	Revenue generated unaffected by stranded markets - long term (2050)	\$20.64B
	Percentage of revenue generated unaffected by stranded markets - long term (2050)	81.4%

The accompanying notes are an integral part of this statement.

Note 1 - Basis of presentation

Physical Risk metrics have been prepared for the period October 1, 2024, to September 30, 2025.

Transition Risk metrics have been prepared for the period January 1, 2023 to December 31, 2023.

The information is based on the best available data as of the publication date. The Company prepared the Statement and Notes on Climate Resilience Metrics using criteria developed by management, as described in Note 4. In developing these criteria, management considered select disclosures of IFRS S2 Climate-related Disclosures.

Note 2 - Reporting boundary

For Physical Risk metrics, the Company has selected an organizational boundary based on operational control and includes operational short-term (one-year) and long-term (2050) potential losses and proportion of revenue at risk.

For Transition Risk metrics, the Company discloses 2050 revenue at risk projections.

The Company presents its Physical Risk and Transition Risk metrics from operations over which it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies. Minority-owned joint ventures not operated by the Company are excluded from the reporting boundary.

Note 3 - Use of estimates and estimation uncertainties

There are estimation uncertainties resulting from the limitations inherent in the nature and methodologies used to calculate Climate Resilience Metrics.

For Physical Risk, the Company bases its estimates and methodologies on predictive climate data analytics, available information and various other assumptions that it believes to be reasonable.

For Transition Risk, the Company's estimates are based on external, scenario-based market projections, including assumptions regarding the implementation of publicly announced climate and energy commitments. The selection of different but acceptable measurement techniques could have resulted in materially different measurements. The precision of different measurement techniques may also vary.

Note 4 - Methodology

Physical Risk Metrics:

The Company uses Jupiter ClimateScore™ predictive climate data analytics to identify sites at material physical risk. It evaluates risks and losses of each site in the reporting boundary using four weather perils: flood, wind, wildfire and heat. The Company evaluates physical risks under the assumption the site has no defenses against the identified weather perils (defenses off) and under the assumption of a 4° global warming scenario. Each site is assessed and scored for vulnerability and exposure. Those above a certain score are identified as sites with material chronic and acute material physical risk.

Potential loss at risk is calculated as a sum of potential losses due to disruption and damage per site. Disruption is calculated using annual revenue for the reporting period. If revenue is not available for the site, the Company may use inventory or other benchmarks to estimate disruption. Damage is calculated using the site/building and content value as of September 30, 2025. If actual building or content value is not available, the Company uses the insured value of the building to estimate damage.

Proportion of revenue at risk is calculated as: $\frac{((\text{Potential loss at risk sites with material chronic and acute physical risk}))}{(\text{Total annual revenue generated by sites with material chronic and acute physical risk for the period October 1, 2024 to September 30, 2025})}$.

Transition Risk Metrics:

The Company used the International Energy Agency's Announced Pledges Scenario (APS) as published in the World Energy Outlook 2023 to identify exposure to markets expected to decline based on publicly announced climate and energy transition commitments by governments and other authorities. APS assumes full and timely implementation of publicly announced national climate- and energy-related targets.

The Company mapped revenue streams generated for the period January 1, 2023 to December 31, 2023 and applied forward-looking assumptions derived from the APS to determine stranded markets. Stranded markets are markets where the Company's products and services are projected to operate under margins 50% or less than for the period ended December 31, 2023. The model assumes a static view with no structural changes and adjustments to market participation.

Statements and Notes on Principles Metrics

Metric	KPIs	2025	2024	2023*
Ethics and governance	Number of employees who completed the annual Code of Conduct training and anti-corruption	55,804	56,980	56,745
	Percentage of employees who completed the annual Code of Conduct training and anti-corruption	99.1%	99.4%	97.5%
	Percentage of governance body members who have received training on anti-corruption	100%	100%	99.0%
	Percentage of operations assessed for risks related to corruption	100%	100%	100%
	Number of operations assessed for risks related to corruption	2	2	2
	Percentage of security personnel trained in human rights policies or procedures	100%	100%	100%
	Number of substantiated complaints received concerning breaches of customer privacy	0	0	3
	Number of members on the Board of Directors	9	Not applicable	Not applicable
	Number of executive directors on the Board of Directors	1	Not applicable	Not applicable
	Number of non-executive directors on the Board of Directors	8	Not applicable	Not applicable
	Number of independent directors on the Board of Directors	8	Not applicable	Not applicable
	Percentage of independent directors on the Board of Directors	89%	Not applicable	Not applicable
	Average tenure of the members on the Board of Directors (years)	6	Not applicable	Not applicable
	Average age of the members on the Board of Directors (years)	64	Not applicable	Not applicable
	Percentage Board of Directors gender ratio	29%	Not applicable	Not applicable
	Percentage of members on the Board of Directors by gender - Men	78%	Not applicable	Not applicable
	Percentage of members on the Board of Directors by gender - Women	22%	Not applicable	Not applicable
	Percentage of employees covered under a collective bargaining agreement	30.2%	28.4%	28.0%
Supply chain	Number of certified Supplier Social Responsibility Program (SSRP) auditors	107	108	99
	Number of SSRP audits	412	416	461
	Number of SSRP audit red flag findings	1,661	1,773	1,707
	Percentage of audits that were re-audits	84.0%	79.0%	80.0%
	Percentage of audit red flag findings closed within 90 days	96.0%	95.0%	95.0%
	Number of suppliers rejected due to SSRP policy	25	23	25
	Amount spent with Tier 1 suppliers in the Responsible Sourcing Program in U.S. Dollars (USD)	\$885,287,237	\$591,989,909	\$378,661,639
	Amount spent with Tier 2 suppliers in the Responsible Sourcing Program in USD	\$185,811,147	\$40,088,345	\$31,090,700
Amount spent (Tier 1 and Tier 2) in USD	\$1,071,098,384	\$632,078,253	\$409,752,339	

Metric	KPIs	2025	2024	2023*
Health Safety and Environment (HSE)	Percentage of effective employees who are covered by Baker Hughes' health and safety management system	100%	Not applicable	Not applicable
	Number of HSE leadership engagements	68,272	66,784	70,667
	Number of HSE observations	1,658,999	1,673,134	1,442,048
	Average hours HSE trainings - employees	5.6	6.5	6.2
	Average hours HSE trainings - contractors	1.1	1.1	0.9
	Number of near misses	863	889	1,051
	Total recordable incident rate	0.25	0.25	0.28
	Days away from work rate	0.15	0.12	0.15
	Number of days away from work cases	123	94	119
	Number of employee work-related fatalities	0	0	1
	Number of contractor work-related fatalities	0	0	Not applicable
	Number of total recordable illness	27	23	16
	Number of musculoskeletal disorders	7	7	5
	Number of diseases caused by physical agents	5	1	2
	Number of vehicle incidents	195	219	218
	Number of sites certified to International Organization for Standardization (ISO) 14001:2015	96	90	87
	Number of sites certified to ISO 45001	74	71	65
Number of sites certified to ISO 9001	238	239	238	
Number of sites certified to ISO 50001	2	1	1	

The accompanying notes are an integral part of these statements.

Note 1 - Basis of presentation

For each year presented, the Statements have been prepared for the period January 1 to December 31, corresponding to the Company's fiscal year, unless otherwise stated in the methodology. The Notes presented in this report are for the current reporting period ended December 31, 2025. We base calculation methodologies on available information and various other assumptions believed to be reasonable. We regularly review calculation methodologies and best practices. Calculation methodologies for reporting metrics may be updated and previously reported metrics may be adjusted to reflect improvements in availability and quality of third-party data, changing assumptions, changes in the nature and scope of our operations and other circumstances.

The Company prepared the Statements and Notes on Principles Metrics with reference to the following GRI Standards: GRI 2: General Disclosures 2021, GRI 205: Anti-corruption 2016, GRI 403: Occupational Health and Safety 2018, GRI 405: Diversity and Equal Opportunity 2016, GRI 418: Customer Privacy 2016 and GRI 11: Oil and Gas Sector 2021. These Statements and Notes include certain disclosures required by these referenced Standards, together with certain entity-specific metrics and criteria developed by management ("Management metrics"), as described in Note 3.

Key terms used are defined in the Statements and Notes - Glossary of Terms and the GRI Standards Glossary.

Note 2 - Reporting boundary

The Company presents its KPIs from operations over which it, or one of its subsidiaries, has the full authority to introduce and implement its operating policies. Minority-owned joint ventures not operated by the Company are excluded from the reporting boundary.

Note 3 - Methodology

The table on the next page describes the methodology for each metric.

HSE ISO Certifications

Starting in 2025, Baker Hughes changed its methodology for calculating HSE ISO certification. Prior to 2025, HSE ISO certified sites were counted if the ISO certificate was active for a minimum of six months. Under the revised methodology, sites are included in the HSE ISO certification count if the ISO certification has been active for more than one month.

Metric	Criteria	KPIs	Methodology
Ethics and governance	GRI 205-2	Number of employees who completed the annual Code of Conduct training, including training on ethics, compliance and anti-corruption	Number of effective employees who were assigned and have completed the annual Code of Conduct and 3-in-1 Acknowledgement
	GRI 205-2	Percentage of employees who completed the annual Code of Conduct training	Number of active employees who were assigned and have completed the annual Code of Conduct and 3-in-1 Acknowledgment divided by the total number of active employees
	GRI 205-2	Percentage of governance body members who have received training on anti-corruption	Number of governance body members who have completed the Annual Code of Conduct and 3 in 1 Acknowledgment during the period ended divided by total governance body members
	GRI 205-1	Percentage of operations assessed for risks related to corruption	Number of business segments that take part in the annual compliance risk workshop divided by the total number of business segments
	GRI 205-1	Number of operations assessed for risks related to corruption	Number of business segments that take part in the annual compliance risk workshop
	Management Metric	Percentage of security personnel trained in human rights policies and procedures	Number of enterprise security personnel and embedded contractors who have received training on human rights policies and procedures divided by the total number of security personnel and contractors
	GRI 418-1	Number of substantiated complaints received concerning breaches of customer privacy	Number of substantiated complaints received from outside parties and regulatory bodies
	GRI 2-9	Number of members on the Board of Directors	Number of members on the Board of Directors
	GRI 2-9	Number of executive directors on the Board of Directors	Number of executive directors on the Board of Directors
	GRI 2-9	Number of non-executive directors on the Board of Directors	Number of non-executive directors on the Board of Directors
	GRI 2-9	Number of independent directors on the Board of Directors	Number of independent directors on the Board of Directors as defined by relevant NASDAQ listing rules
	GRI 2-9	Percentage of independent directors on the Board of Directors	Number of independent directors divided by the total number of Board of Directors members
	GRI 2-9	Average tenure of the members on the Board of Directors in years	Average number of years each Board of Director member has served
	GRI 2-9	Average age of the members on the Board of Directors in years	Average age of the Board of Director members reported in years
	GRI 2-9	Percentage Board of Directors gender ratio	Number of women on the Board of Directors divided by number of men on the Board of Directors
	GRI 405-1, GRI 2-9	Percentage of members on the Board of Directors by gender - men	Number of members on the Board of Directors who are men divided by the number of directors
	GRI 405-1, GRI 2-9	Percentage of members on the Board of Directors by gender - women	Number of members on the Board of Directors who are women divided by the number of directors
	GRI 2-30	Percentage of employees covered under a collective bargaining agreement	Number of effective employees covered by collective bargaining agreements divided by total number of effective employees
Supply chain	Management Metric	Number of certified SSRP auditors	Number of certified SSRP auditors
	Management Metric	Number of SSRP audits	Number of suppliers assessed for social impacts
	Management Metric	Number of SSRP audit red flag findings	Number of supplier red flag findings
	Management Metric	Percentage of audits that were re-audits	Number of audits that were re-audited divided by total audits
	Management Metric	Percentage of audit red flag findings closed within 90 days	Number of red flag findings closed within 90 days divided by total closed red flag findings
	Management Metric	Number of suppliers rejected due to SSRP policy	Number of suppliers rejected due to SSRP audit
	Management Metric	Amount spent with Tier 1 suppliers in the Responsible Sourcing Program in USD	Amount of money paid against invoices from qualified suppliers' in the Responsible Sourcing Program or a small business in USD
	Management Metric	Amount spent with Tier 2 suppliers in the Responsible Sourcing Program in USD	Amount of money reported by Baker Hughes' Tier 2 suppliers have with qualified businesses in their Responsible Sourcing Program, or equivalent, in the delivery of goods or services to Baker Hughes in USD
Management Metric	Total amount spent (Tier 1 and Tier 2) in USD	Sum of Tier 1 spend in USD and Tier 2 spend in USD	

Metric	Criteria	KPIs	Methodology
	Management Metric	Percent of effective employees covered by Baker Hughes' occupational safety and health management system	Effective employees covered by Baker Hughes' occupational safety and health management system
	Management Metric GRI 403-10	Number of HSE leadership engagements	Number of the HSE leadership engagements at facilities operated by Baker Hughes, under Baker Hughes operational control
	Management Metric GRI 403-10	Number of HSE observations	Number of behaviors and conditions and closed concerns reported at facilities operated by Baker Hughes, under Baker Hughes operational control
	Management Metric	Average hours HSE trainings – employees	Number hours of HSE training activities completed by effective employees divided by sum of effective employees
	Management Metric	Average hours HSE trainings – contractors	Number of hours of HSE training activities completed by effective non-employee workers divided by sum of effective non-employee workers
	GRI 403-9	Number of near misses	Number of near miss cases at facilities operated by Baker Hughes, under Baker Hughes operational control
	GRI 403-9	Total recordable incident rate (TRIR)	Number of the number of recordable incidents, multiplied by 200,000 divided by the sum of the hours worked
	Management Metric	Days away from work rate	Number of days away from work cases, multiplied by 200,000, divided by the number of hours worked
HSE	Management Metric	Number of days away from work cases	Number of days away from work cases at facilities operated by Baker Hughes, under Baker Hughes operational control
	GRI 403-9	Number of employee work-related fatalities	Number of the employee fatalities at facilities operated by Baker Hughes, under Baker Hughes operational control
	GRI 403-9	Number of contractor work-related fatalities	Number of contractor fatalities at facilities operated by Baker Hughes, under Baker Hughes operational control
	GRI 403-10	Number of cases of recordable work-related ill health	Number of recordable illness incidents at facilities operated by Baker Hughes, under Baker Hughes operational control.
	GRI 403-10	Number of musculoskeletal disorders	Number of recordable incidents of musculoskeletal disorders at facilities operated by Baker Hughes, under Baker Hughes operational control.
	GRI 403-10	Number of diseases caused by physical agents	Number of recordable incidents of diseases caused by physical agents at facilities operated by Baker Hughes, under Baker Hughes operational control
	GRI 403-9	Number of vehicle incidents	Number of high-potential work-related vehicle incidents classified with a severity of catastrophic, major, serious, light or third-party injury
	Management Metric	Number of sites certified to ISO 14001:2015	Number of sites certified to ISO 14001:2015
	Management Metric	Number of sites certified to ISO 45001	Number of sites certified to ISO 45001:2018
	Management Metric	Number of sites certified to ISO 50001	Number of sites certified to ISO 50001:2018
	Management Metric	Number of sites certified to ISO 9001	Number of sites certified to ISO 9001:2015

Statements and Notes – Glossary of Terms

Term	Definition
Active employee	A person employed by Baker Hughes and is not on long-term leave of absence, identified as an inactive employee or contingent worker as of December 31 for each reporting year.
Age group	Effective employees are categorized by age. Age groups include under 30 years old, 30 to 50 years old and over 50 years old. Employees whose birthdate is not available are categorized as "age group left blank." Calculation for age group uses age as whole numbers as of December 31 in the reporting year.
Business segment	Oilfield Equipment and Services (OFSE) or Industrial Energy and Technology (IET).
Certified to ISO	Certified by independent third party company with ISO certification qualification.
Code of Conduct	Training and compliance that entails anti-bribery and anti-corruption policies.
Contingent worker	See non-employee worker definition.
Effective employee	A person employed by Baker Hughes and is not an intern, cooperative participant, trainee, apprentice, inactive employee or contingent worker as of December 31 of the reporting year.
Electronic waste (e-waste)	Loosely discarded, surplus, obsolete, broken, electrical or electronic devices including but not limited to computers, copiers and fax machines.
Embedded contractors	Non-employee worker whose work is controlled by enterprise security and are specifically hired to perform work at the organization's workplace, in a public area or directly at the workplace of the organization's client.
Employee Resource Group (ERG)	A recognized group within Baker Hughes that may offer employees personal support, professional development or a sense of belonging. ERGs include Black Employee Network, Asian Pacific American Forum, Enabled, LatinX, Multicultural, Pride@work, Veterans and Women's Network.
Excluded spill	Spills of fresh water, inert gases released to air, clean sand, clean gravel and any other non-spills or third party spills.
External candidate	A person that was not employed by Baker Hughes and was hired into an open position or requisition.
Facilities emissions	Emissions generated directly from the combustion of fuels (natural gas, diesel, propane and oil) at facilities that are owned or controlled by Baker Hughes (aligned with financial reporting).
Field emissions	Emissions generated directly from the combustion of diesel used in field activities owned or controlled by Baker Hughes, including Baker Hughes equipment operated at customer sites and customer-provided fuel.
Financial Year (FY) 2025	January 1, 2025 through December 31, 2025.
Fleet emissions	Emissions generated directly from the combustion of fuels from leased or owned transport (company cars, pickup trucks, benefit vehicles and heavy duty trucks used for pressure pumping, wireline and chemicals product lines) operated by Baker Hughes.
Gender	A person's identity as a man, woman, or undeclared gender in a P&C Enterprise System. Gender was self-identified for each respective reporting year.
Generation group	Effective employees are categorized by generation groups based on their birth year. Generation groups include Silent (1928 through 1945), Baby Boomers (1946 through 1964), Generation X (1965 through 1979), Generation Y/Millennials (1980 through 1995) and Generation Z (1996 through present); employees whose birth year is not available are categorized as "generation group left blank."
Governance body members	Leadership management group and the Board of Directors.
Hazardous waste	Waste disposed that possesses any of the characteristics contained in Annex III of the Basel Convention or that is considered to be hazardous by national legislation.
Health Safety and Environment (HSE) leadership engagements	Required monthly touchpoint or visit in which leaders host discussions with their teams, whether remote or in person, or frontline personnel at our facilities and customer job sites on a variety of topics including, but not limited to, security, quality, compliance, wellness, environment, social or governance.
HSE observations	Identification of potential hazards, assessing risks, unsafe behaviors, unsafe conditions or environmental concerns. Behavioral observations are the result of identifying either safe or an at-risk behavior. Conditional observations are identification of either a safe or an at-risk behavior.
IBAT	Integrated Biodiversity Assessment Tool.
Internal candidate	An effective employee that filled an open internal position or requisition.
IUCN Red List species and national conservation list species with habitats in areas affected by operations	Total International Union for Conservation of Nature (IUCN) Red List species and national conservation list species with habitats in areas affected by operations of Baker Hughes facilities.
Job function	An internal classification according to a job family group: commercial, enabling, production, technical or other. Technical: Encompasses roles that manage technology capabilities including technology engineering, project management and software development, among others. Commercial: Encompasses roles related to selling or advertising our organization including sales, marketing, product development and mergers and acquisitions. Enabling: Encompasses roles that enable the success of the organization including finance, sustainability, P&C, legal, sourcing and other support functions. Production: Encompasses roles that drive production of our products and services including field operations, logistics, manufacturing and client support services. Other: Represents roles that have not yet been aligned to the other job functions at the time of reporting, such as legacy roles from a merger or acquisition.
Junior management group	Effective employees responsible for the management and execution of operational processes, follow procedures and policies. Grades: 8-9-10-10a-11-11a.
Key Biodiversity Areas (KBAs)	KBAs are determined to be sites contributing to the global persistence of biodiversity; includes terrestrial, freshwater and marine ecosystems. Sites qualify as a KBA if they meet at least one of the 11 criteria grouped into the five categories of threatened biodiversity, geographically restricted biodiversity, ecological integrity, biological processes and irreplaceability for each respective reporting year.
Leadership management group	Management positions with a reporting line at up to four levels away from the Chief Executive Officer (CEO). They include effective employees who set the strategy, both at enterprise level and business segment/function level, including the strategy of critical areas. They provide the overall direction of enterprises/organizations, within the parameters approved by Boards of Directors. Grades: CEO/ELT/1-2-3.

Term	Definition
Life cycle assessments (LCAs) completed	LCAs that were finished in the <i>FastLCA</i> tool and have been reviewed and approved by an internal panel of experts for each respective reporting year. An LCA can fall into one of three categories: (1) a basic LCA that consists of an assessment of one part or component alone, (2) a system LCA that consists of the combination of multiple completed basic LCAs, or (3) a comparative LCA that comprised of the assessment of the comparison between two basic LCAs or two system LCAs. As such, a completed basic LCA could be counted multiple times if it is represented in either a completed system or comparative LCA.
LCAs in progress	LCAs that have been finished in the <i>FastLCA</i> tool, but that may not have gone through the internal peer review process, or approval by the peer review panel for each respective reporting year.
Metal waste	Materials that are hard, lustrous, malleable, ductile and sonorous, including, but not limited to, iron, copper, aluminum, calcium and magnesium.
Middle management group	Effective employees who set the strategy of supporting areas of a business segment/function, contribute to enterprise/business segment/critical area's strategy deployment, responsible for creation and deployment of practices and policies. Grades: 4-5-6-7.
Musculoskeletal	Relating to or denoting the musculature and skeleton together, as defined by the International Labour Organization.
Nationality	A person's status of belonging to a particular nation and is recorded in a P&C Enterprise System. Nationality is self-identified for each respective reporting year.
Near miss	An incident that does not result in injury, death, property or environmental damage, but under slightly different circumstances, could have.
Non-employee worker	A person that is not employed by Baker Hughes. Their work is controlled by Baker Hughes and data are maintained in the Fieldglass system. Non-employee workers become active when their profile is created into the system rather than the day that work actually begins.
Non-hazardous waste	Waste not classified as hazardous, e-waste or metal waste.
Other professional group	Effective employees not included into the leadership, middle or junior management professional level. They are responsible to support by performing. Grades: 12 to 20 and all Field band and U.S. union roles (that are not part of the structure by grades).
People leader or people manager	An effective employee who is in a people leader role. A people leader (or people manager) may or may not have direct reports; however, they are identified in a People & Culture (P&C) Enterprise System as having active supervisory organization as of December 31 in the reporting period.
People of color	A person's status of belonging to a particular group including American Indian or Alaska Native, Asian, Black or African American, Hispanic or Latino, Native Hawaiian or other Pacific Islander, or two or more races. People of color was self-identified in the U.S. for each respective reporting year.
Primary and secondary parent	A self-identified designation used for the parental leave benefit program to distinguish the amount of leave entitlement.
Protected areas	Terrestrial and marine protected areas determined by the World Database on Protected Areas for each respective reporting year.
Red flag finding	An issue identified during an Social Supplier Responsibility Program (SSRP) audit that requires immediate attention and corrective action.
Region	A group of countries located in the same geographically specified area as determined by the Company. Regions include: Asia Pacific (APAC), Russia and Commonwealth of Independent States (RCIS), Middle East, North Africa, Turkey and India (MENATI), North America (NAM), Latin America (LATAM), Sub-Saharan Africa (SSA) and Europe.
Responsible Sourcing Program	A small business or an organization that is at least 51% owned, operated and controlled by an individual or group that is part of a traditionally underrepresented or underserved group.
Small business	An organization that meets a relevant local government's small business standard criteria. Qualification of small businesses may be completed by a third party such as Supplier GATEWAY, Supplier.IO, Dun and Bradstreet or the Small Business Administration.
SSRP Audits	An assessment of a suppliers' adherence to social responsibility standards, including labor practices, environmental impact, health and safety and ethical business conduct for each respective reporting year. Parameters include, but are not limited to, HSE impact, permit, program and performance; labor practice with respect to wage, working hours, child labor, forced labor, human trafficking and human rights; security and intellectual property protection.
Science, Technology, Engineering or Mathematics (STEM) role	A job within the career fields of science, technology, engineering and mathematics. At Baker Hughes, this includes all roles in the job family groups of digital technology, engineering and technology, HSE, field operations, information technology (IT), product management, project management, quality and services. STEM roles also includes all roles in the job families of manufacturing engineering and finance IT.
Tier 1 supplier	Suppliers with a direct business relationship who are a small business or who have been qualified through our Responsible Sourcing Program that are paid directly
Tier 2 supplier	Suppliers that maintain their own responsible sourcing or equivalent program report spend associated with qualified businesses to Baker Hughes. This spend is tracked and submitted through Baker Hughes' third-party responsible sourcing tracking tool.

Appendix C: Stakeholder Engagement

Interpreting this section

Stakeholder engagement provides us the opportunity to gain the valuable insights and impactful participation needed to be a global leader for a lower carbon future.

Our stakeholder engagement process allows us to identify organizations that align with our purpose, strategy, core values, corporate commercial and sustainability strategies and policy positions to help advance our strategic goals and objectives. Each year, we re-evaluate the list of identified stakeholders to confirm we have identified relevant groups. Our contributions to associations, think tanks, consortia and academic partnerships across our businesses and geographies help shape the future of energy. To read more about the policies used to select our partners, please see our [Strategic Engagement Policy](#). In 2025, we worked with several key organizations including:

▪ American Fuel and Petrochemical Manufacturers	▪ Global Carbon Capture and Storage Institute	▪ International Association of Oil and Gas Producers	▪ Resources for the Future
▪ American Petroleum Institute	▪ Hydrogen Council	▪ International Renewable Energy Agency	▪ The Nature Conservancy
▪ Ammonia Energy Association	▪ Hydrogen Europe	▪ Ipieca	▪ United Nations Environmental Program
▪ Carbon Capture and Storage Association	▪ IEA GHG Research and Development Program	▪ Keystone Policy Center	▪ World Business Council for Sustainable Development
▪ Confindustria	▪ International Emissions Trading Association	▪ National Petroleum Council	▪ World Resources Institute
▪ European Geothermal Energy Council	▪ International Geothermal Association	▪ Oil and Gas Climate Initiative	
▪ Geothermal Rising	▪ International Labor Organization	▪ Offshore Energies U.K.	

Through various methods and processes, both internal and external stakeholders are engaged. The table below identifies key stakeholder groups, methods of engagement including frequency and examples.

Stakeholder	Forms of engagement	Frequency	Example engagement
Communities	Civic engagement through economic development groups, chambers of commerce and related forums. Collaboration and social investments where we operate and in support of broader society.	We have ongoing dialogue with community partners on charitable projects and planning for employee volunteerism.	Community engagements are outlined in the People section.
Customers	Global, regional and local industry events, forums and conferences. Proprietary Company events and meetings. Partnerships and working groups to advance best practices.	Our senior leaders and commercial teams actively participate in hundreds of customer events and meetings across the globe.	In 2025, we partnered with Frontier Infrastructure, a developer of low-carbon infrastructure across the U.S. Mountain West and Texas, on their Sweetwater Carbon Storage Hub, which will provide open-access CO ₂ storage for industrial emitters and ethanol producers using its carbon-by-rail strategy. Baker Hughes will provide key carbon capture and storage and power generation technologies to support power solutions for data centers and industrial customers.
Employees	Town hall meetings and people leader engagement. Volunteer events, communities of interest (COIs) and employee resource groups (ERGs). Interactive online forums and online resources including our Sustainability Knowledge Center.	We exchange ideas and feedback with our employees across a wide array of communications channels weekly, monthly, quarterly and annually.	Employee engagement on sustainability is outlined in the People section.
Governments	Formal and informal bilateral and industry group meetings with public officials at all levels of government. Advocacy and other direct engagement in compliance with applicable laws and regulations.	Given the breadth and scope of our industry and the global footprint in which we operate, Baker Hughes senior leaders across our operations engage with all levels of government on a regular basis.	In the European Union, we continued to engage on the Omnibus Package, the cross-border transfer of CO ₂ and policies to encourage the deployment of geothermal energy technologies. In the U.S. and in other markets we engaged with policymakers on an array of trade policies.
Investors	Public quarterly earnings calls, annual shareholder meeting, executive meetings and presentations. Outreach program led by our Investor Relations group, the Corporate Secretary's Office and Executive Compensation Team.	We inform our investors and analysts about our operations formally on a quarterly and annual basis, as well as proactively engage in year-round integrated outreach, to monitor developments in corporate governance and sustainability.	Please see our Investor Relations website for additional information on engagements in 2025.
Policy groups and associations	Global membership participation. Working groups, committees and public-private partnership activities in industry groups and associations. Leadership and committee positions that extend and strengthen organizational capabilities.	Our participation in industry groups includes monthly, quarterly and annual meetings, events and engagement to advance best practices and policy positions.	The World Business Council for Sustainable Development (WBCSD) is a CEO-led cross-sector global organization driving sustainability as a key driver of competitiveness. In 2025, Baker Hughes engaged with WBCSD on carbon accounting methodology through working groups, COP30 (2025 UN Climate Change Conference), and New York Climate Week collaboration.
Universities, institutions and non-government organizations (NGOs)	Connections, collaborations and partnerships on a variety of shared business, industry, social and environmental interests globally.	We participate in multiple opportunities to collaborate with institutions and organizations on public policy, regulations, technology roadmaps and a variety of research projects.	Founded in 2000, the United Nations Global Compact (UNGC) is the world's largest corporate sustainability and corporate social responsibility initiative. As signatories, Baker Hughes has actively engaged and partnered with UNGC at various climate-focused events. In 2025, Baker Hughes advanced the dialogue by co-hosting two roundtables on hard-to-abate sectors with UNGC and leading corporate and NGO partners.

About this report and legal disclosures

About this report

The Corporate Sustainability Report (“CSR,” “this report”) contains information about the sustainability performance of Baker Hughes Company and is the primary mechanism by which we report investor-grade data and hold ourselves accountable to stakeholders. The report includes real-world stories to illustrate the impact of our work, as well as data-driven insights, for the calendar year ended December 31, 2025.

Our frameworks

This report was created with reference to Global Reporting Initiative (GRI) Standards and the Greenhouse Gas (GHG) Protocol, which provide the foundation of our report. The Task Force on Climate-Related Financial Disclosures (TCFD), CDP disclosures, and Sustainable Accounting Standards Board (SASB) disclosures for the Gas Services Industry Standard-Extractives and Minerals Processing Sector are in the appendix.

Accessibility and usability

This report delivers enhancements designed to improve usability including a color palette to support accessibility for visually impaired readers, digital reading accommodations for migraine sufferers and supplementary digital media.

Reports and policies

Our reports and policies are accessible on our [website](#).

Legal Disclosures

We report our sustainability performance annually. This report was developed for the reporting period of January 1 to December 31, 2025. This report includes several restatements of data from prior years’ reports. Those restatements and the reasons for them are identified as they appear. Our organizational boundary is based on an operational control approach. We report performance from the operation of our wholly owned companies and the subsidiaries over which we have operational control and exclude non-operated, minority-owned joint ventures. Our report is reviewed prior to publication by our Governance and Corporate Responsibility Committee as part of their regular review of sustainability and corporate responsibility topics and approved by the full Board of Directors.

Unless otherwise specifically stated, this report covers Baker Hughes’s performance in 2025. Incremental information regarding our sustainability report has been included in our 2025 Annual Report on Form 10-K and our 2026 Proxy Statement, which can be found at <https://investors.bakerhughes.com/financials/annual-reports-proxy-statements/default.aspx>

Investors are strongly cautioned not to rely on forward-looking statements. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. When used in this report, the words “may,” “will,” “could,” “should,” “potential,” “intend,” “anticipate,” “endeavor,” “estimate,” “believe,” “project,” “predict,” “continue,” “target,” “plan,” “goal,” “commit,” “achieve,” “aspire” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such words. Important factors could cause actual results (including in relation to our scope 1 and 2 greenhouse gas emissions reduction targets and scope 3 abatement and investment targets) to differ materially from those in the forward-looking statements and assumptions that underpin those statements. Forward-looking statements are not guidance, forecasts, predictions, promises, or guarantees or predictions of future events or performance and are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions, many of which are beyond our control.

Forward-looking statements speak only as at the date of this report and we disclaim any obligation to update any forward-looking statements as a result of new information, future events or otherwise. Data, statistics and metrics used in this report are not prepared in accordance with generally accepted accounting standards (GAAP) and may be estimates based on assumptions or developing standards. This report uses certain terms, including those that GRI or others may refer to as “material,” to reflect the priorities of Baker Hughes and its stakeholders. Used in this context, such terms do not have the meaning given to “material” or “materiality” as construed in accordance with securities or other laws, or as used in the context of financial statements or reporting.

The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others: changes in demand for oil and natural gas, as well as integrated products and services; expenditure reductions; changes in economic, political and business conditions; changes in laws, regulations, other requirements or the enforcement or interpretation thereof including those related to oil and gas exploration and production, natural resources and fossil fuels management and climate-related initiatives; technological developments of and substantial investments in, alternative energy; success of our carbon capture, utilization and storage (“CCUS”) and other initiatives; expectations regarding the energy expansion and the role that we and our products and services can play in that; timing and impact of global adoption of policies that further the global energy expansion, or the delay or lack of such adoption; inability to reduce environmental impact; involvement in litigation; inability to satisfy service, equipment and power purchase agreements; inability to obtain, maintain, protect or enforce our intellectual property rights; remedial or non-compliance actions; the financial and operating conditions of our supply chain; defects in risk management; losses from, or the inability to identify and mitigate, risks inherent in operating in the global energy industry; high cost or unavailability of infrastructure, materials, equipment, supplies and/or personnel; potential disruption of operations due to war, accidents, weather and seasonal factors, political events, civil unrest, cybersecurity, geopolitical, or terrorism threats, pandemics, economic downturns or other causes beyond our control; and the risk factors in the “Risk Factors” section of our 2025 Annual Report on Form 10-K and those set forth from time-to-time in other filings by the Company with the U.S. Securities and Exchange Commission (SEC), available through our website or through the SEC’s Electronic Data Gathering and Analysis Retrieval (EDGAR) system at <http://www.sec.gov>.

This report contains industry, market and competitive position data based on industry publications, third party studies and the Company’s internal estimates. While the Company believes that the publications and third-party studies are reliable and have been prepared by a reputable source, Baker Hughes has not independently verified the underlying information and cannot guarantee its accuracy or completeness.

About this report and legal disclosures

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others: changes in demand for oil and natural gas, as well as integrated products and services; expenditure reductions; changes in economic, political and business conditions; changes in laws, regulations, other requirements or the enforcement or interpretation thereof including those related to oil and gas exploration and production, natural resources and fossil fuels management and climate-related initiatives; technological developments of and substantial investments in, alternative energy; success of our CCUS and other initiatives; expectations regarding the energy transition and the role that we and our products and services can play in that transition; timing and impact of global adoption of policies that further the global energy transition, or the delay or lack of such adoption; inability to reduce environmental impact; involvement in litigation; inability to satisfy service, equipment and power purchase agreements; inability to obtain, maintain, protect or enforce our intellectual property rights; remedial or non-compliance actions; the financial and operating conditions of our supply chain; defects in risk management; losses from, or the inability to identify and mitigate, risks inherent in operating in the global energy industry; high cost or unavailability of infrastructure, materials, equipment, supplies and/or personnel; potential disruption of operations due to war, accidents, weather and seasonal factors, political events, civil unrest, cybersecurity, geopolitical, or terrorism threats, pandemics, economic downturns or other causes beyond our control; and the risk factors in the “Risk Factors” section of our 2024 Annual Report on Form 10-K and those set forth from time-to-time in other filings by the Company with the U.S. Securities and Exchange Commission (SEC), available through our website or through the SEC’s Electronic Data Gathering and Analysis Retrieval (EDGAR) system at <http://www.sec.gov>.