

A letter from our Chief Sustainability Officer

The Paris Agreement's first global stocktake in 2023 concluded that the world is behind in achieving the goals set out in 2015. UN Global Compact's Compact's global private sector stocktake also highlighted the need for the private sector to accelerate action on sustainable development goals further.

Baker Hughes is committed to operating sustainably as one of the first companies in our sector to make a net-zero emissions commitment and as a signatory of the UN Sustainable Development Goals (SDGs). We have a clear focus on delivering sustainable operations and solutions for customers with rigor, transparency, data and technological integrity.

In 2023, we worked to activate our sustainability strategy across the Company. Through our existing corporate sustainability framework—People, Planet and Principles—we have continued to support the UN SDGs and move beyond pledges to weave sustainability more deeply into our culture. We can only deliver on our promises as a company by linking a culture of sustainability to how we solve the biggest challenges.



People

Our people are central contributors to our purpose of taking energy forward. We believe attracting a diverse workforce is critical to our success in support of the energy transition. In 2023, we saw an increase in women employee representation (19.1% to 19.5%) within the Company. Executive leadership has sponsored 20+ working groups across the enterprise to embed sustainable practices, thus driving key outcomes in line with our sustainability strategy.

Planet

We achieved 28.3% reduction in our scope 1 and 2 emissions from our 2019 base year. This year, we committed to an internal scope 3 goal — and created the roadmap toward meeting that goal — for each of the ten categories of scope 3 emissions that we have quantified. We empowered our ~58,000 employees to reduce operational emissions through our flagship Carbon Out program, resulting in over 550 Carbon Out projects commenced or to be implemented.

Principles

At Baker Hughes, doing the right thing comes first. We believe that this commitment to integrity is fundamental to running a sound, successful and sustainable business. Our strong corporate governance starts at the top with our Board of Directors and cascades down throughout our business to all levels. One of our standards includes the annual training and acknowledgement of our Code of Conduct, which was completed by 97.5% of employees. We understand that to have a sustainable business, we must also engage with our local communities. During the calendar year, our annual local spend in areas we operate was 80.0% of our procurement spend.

While pursuing our business and financial objectives, our team adheres to the Code of Conduct and applicable laws and policies.

Sustainability is at the core of our corporate strategy and is one of our leading differentiators today. As the energy transition progresses globally, I'm incredibly proud of our progress so far, delivered by our people who drive sustainable practices for Baker Hughes and the world.

A handwritten signature in black ink, reading "Allyson Anderson Book". The signature is fluid and cursive.

Allyson Anderson Book
Chief Sustainability Officer