

Planet

Our Planet strategy

Our Planet strategy has environmental stewardship at its core. We developed two key focus areas comprised of specific outcomes to drive our strategy forward.

To address our Planet strategic goals, we leveraged conservation measures, circularity, life cycle assessments, and CO₂e emissions reduction projects across our facilities and field sites. Our efforts to drive sustainable operations are accomplished by our greatest asset – our people.

OUR GOALS	HOW WE WILL DELIVER SUCCESS	HOW WE WILL MEASURE SUCCESS
Planet	1. Pioneer low carbon energy solutions to deliver value for our customers	<ul style="list-style-type: none">• Reduce scope 3 emissions by 2033• YOY increase R&D funded by external sources• BH positioned early & recognized as key technology provider• Reduce scope 1 and 2 CO₂e 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
	2. Champion environmental stewardship and minimize our footprint	<ul style="list-style-type: none">• 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

What's New for 2023

- Continued to advance automation of emissions data and strong internal controllership of all Planet data
- Expanded breadth and depth of our Carbon Out program to include Scope 3 emissions
- Have 500+ people engaged in our Carbon Out network with projects initiated in 40+ countries
- Lifecycle Assessments: drove adoption of our proprietary *FastLCA* tool and completed 313 LCAs—a 627.9% increase YOY

Emissions transparency with *FastLCA*

FastLCA is a proprietary tool we developed, aligned to ISO 14040/44 and ISO 14067:2018, to quantify the environmental footprint throughout all lifecycle stages of our products and services. Its Lifecycle Assessments give our customers clear insight into how our products will affect their emissions as we continue to transition into a low-carbon world. They also play an important role in the design of our products where emissions impacts are reviewed with other design features. Our LCAs provide an emissions profile that can serve as a heat map that identifies the highest emission materials, manufacturing processes, transport, installation, and operations activities. These insights drive decisions and Carbon Out initiatives.

LCAs are internally peer-reviewed and verified by our Emissions and Climate Analytics Center of Excellence. In 2023, we completed 313 LCAs, a 627.9% increase over 2022.

YoY data at a glance

Significant spills decreased by **35.3%** and chemical spills by **70.9%** vs. 2022

Total water withdrawal decreased by **7.1%** and discharge by **12.3%** vs. 2022

13 new sites (87 total) utilizing renewable or zero-carbon electricity from the grid

11 sites utilizing on-site solar energy

28.3%

lower Scope 1 and 2 emissions vs. 2019 base year

33%

lower Scope 1 and 2 emissions intensity vs. 2019

27.1%

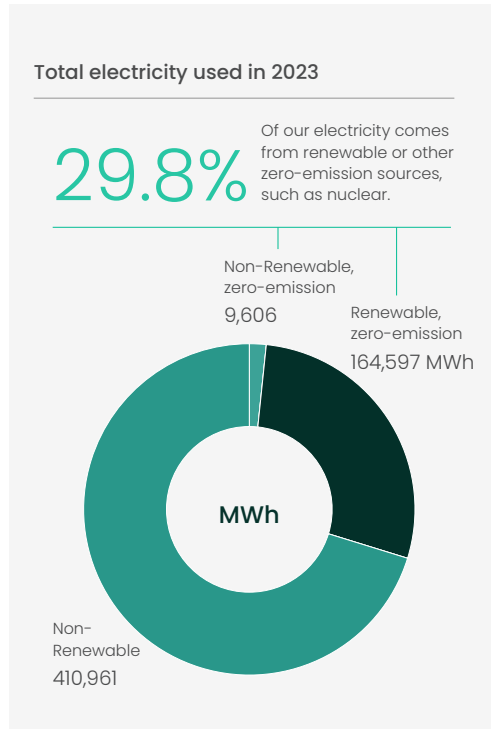
lower hazardous waste volume produced globally vs. 2022

34.2%

reduction in CO₂e emissions from all Baker Hughes controlled facilities in 2023 vs. our 2019 base year

These nine building blocks define our enterprise-wide framework for our emissions reduction across our full value chain.

01 Ambition Science-based targets aligned to achieving global net zero by no later than 2050 and limiting warming to 1.5°C	02 Governance Oversight and accountability for net zero integrated in our operations	03 Corporate strategy Embedded and aligned net zero into company strategy
04 Enterprise transformation Key operating model consideration in support of transformation	05 Supply chains Transformed net zero supply chain to build a low carbon ecosystem	06 Innovation Developed innovation and technologies to deliver net zero
07 Finance Substantial commitment and willingness to finance net zero transformation	08 Transparency Communicating action and providing balanced information on progress against net zero ambition	09 Engagement Enhancing the pace scale of net zero action through engaging with and influencing stakeholders across ecosystems



All in. Carbon out. An employee led program

200+ Project owners leading initiatives

40+ Countries with projects initiated

500+ People engaged in our Carbon Out network

590+ Pipeline projects



Employee shuttle service—Italy

Approximately 6,000 employees commute the 150 miles between our sites in Avenza, Massa, and Florence every day. Last September, to reduce Scope 1 and 2 emissions, we began a shuttle service with multiple trips a day. It received over 1,000 reservations in the first 90+ days—consolidating emissions produced by daily commutes and elevating employee well-being by providing a more efficient, lower-stress transportation option.

Blue Marlin ‘rides the waves’—Brazil

Dynamic positioning enables vessels to remain stationary in the ocean without physically attaching to the oil rig or dropping anchor. Although it provides more operating flexibility, it burns considerably more fuel. Our team in Brazil introduced variable frequency technology to our Blue Marlin vessel that enables propeller rotation at a slower, variable rate. The upgrade reduced fuel consumption by approximately 30% and emissions by approximately 14% during dynamic positioning for assembly, maintenance, and overhaul activities. Considering that our whole fleet of marine vessels produced 26,275 MT CO2e in 2023.

Circularity through additive manufacturing

We use additive manufacturing to extend the service life or enhance features of many older or obsolete parts. It also reduces material consumption and shipping distances, and improves the efficiency of production and the supply-chain. A case study performed on first-stage gas turbine nozzles resulted in ~26% lower energy consumption and ~42% lower raw materials use—decreasing waste to landfill, improving efficiency, and reducing scope 3 category 5 (waste generated in operations).

Diesel fuel transformation to electrical grid—Saudi Arabia

Our manufacturing facility in Dammam was using three diesel-powered generators, consuming a combined 365,000 gallons of fuel to generate the 3,300 MWhs needed for site operations. We switched to a new high-voltage electrical system so all power is now supplied by the electrical grid—significantly reducing the facility’s scope 1 and 2 emissions, as well as operational cost savings.

