

Energizing sustainable change

2023 Corporate Sustainability Report



“Sustainability is a key differentiating capability for Baker Hughes. We are driving transformative and meaningful change for energy and power producers today to address the urgency and scale required to meet the world’s energy demand. By leveraging sustainable practices, we have reduced the carbon intensity of our operations while enabling our customers and partners to meet their environmental goals using low-carbon and new energy solutions.”

Lorenzo Simonelli,
Chairman, President, and CEO

Who we are

We are an energy technology company.

Our purpose

We take energy forward, making it safer, cleaner and more efficient for people and the planet.

Sustainability vision

To be a sustainable pioneer in everything we do, positioning Baker Hughes as the future energy technology company of choice.

Performance and sustainability highlights

People

Fostering diversity, equity, and inclusion

150+

nationalities represented with over 75% of employees working outside of the US

9,085

people participating in employee resource groups

19.5%

of workforce is women

38.3%

of our US workforce identify as people of color

\$64 million

in contributions to community

\$410 million

spent with diverse suppliers and small businesses

39,064

Logged total volunteer service hours

Planet

Protecting air, water, land, and biodiversity

28.3%

reduction in Scope 1 & 2 greenhouse gas emissions compared to 2019 base year

10

Scope 3 emissions categories reported

36.0%

reduction of scope 2 market based emissions vs. 2019 base year

29.8%

of our electricity comes from renewables and zero-carbon sources

60,920

metric tons of waste recycled

27.1%

lower hazardous waste volume globally vs. 2022

Principles

Doing the right thing, always

95%

of social supplier audit red-flag findings closed within 90 days

1,442,048

safety observations completed, and 199 Perfect HSE days recorded

97.5%

employees completed annual Code of Conduct training

100%

of security personnel trained on human rights

641,248

hours of HSE training completed by our employees (230 HSE courses available)

Our approach to sustainability

Our sustainability strategy serves as our roadmap for creating long-term value. Our sustainability strategy aligns with our company’s growth and financial goals which extend beyond bottom-line considerations.

20+

working groups

30+

strategic outcomes

In 2023, we formalized three new communities of practice:



Water Management and Biodiversity



Waste, Circularity and Sustainable Supply Chain



Policy and Funding

Awards and recognition

“Industry Mover” by Global S&P Sustainability Yearbook 2023

Just Capital 2024 Industry Mover

Just Capital: ranked first of 14 Energy Equipment and Services companies

EcoVadis Silver ESG

AA ESG Rating MSCI

Ally Energy GRIT Best Energy Workplace (three-time winner)

Ranked fifth in the Fortune Modern 25 Board

Golden Peacock Award “2023 Global Award for Sustainability” in the Energy Technology sector

Product Innovation and Design Award at The Manufacturer MX Awards 2023 - Druck

Institutional Investor All-America Executive Team 2024 - Winners by Sector - Combined Overall

Hart Energy’s 2023 ESG Awards: Cleaner, Safer, More Diverse

Driven by our values



Grow



Collaborate



Lead



Care

Advancing our energy transition strategy

Continuing to reduce our carbon emissions

Maintaining our commitment to people and diversity

Leading in safety and health

Supporting our communities

Building our brand and reputation