

Climate Change Policy Statement

Our Position

Baker Hughes believes that climate change is one of the most significant challenges facing the world and warrants meaningful action to reduce the environmental impact of the energy industry while protecting our planet. As a signatory of the UN Global Compact, we support the Paris Climate Accord and are of the belief that governments, corporations, and individuals must collaborate to achieve the goal of limiting global temperature rise to 1.5 C by 2050.

Our Rationale

As an energy technology company, we are guided by our corporate purpose to play a leadership role in making energy cleaner, safer, and more efficient for people and the planet. Our values of grow, collaborate, lead and care serve as our corporate compass that aligns with this direction. Our further commitment to the principles outlined in UN Sustainable Development Goals is reflected in our actions and strategic direction.

- We care about the world around us, the people we ultimately serve, and the future of the planet. We acknowledge that for society to progress and people to prosper, energy must be available, abundant and affordable for everyone. We strive to create sustainable energy technology solutions that make energy globally accessible, while we work to protect the environment and conserve resources.
- To meet the world's growing energy demands and contribute to limiting the impacts of climate change it is important that we continue to reduce the environmental footprint of our activities, including our products and services. We are equally committed to influencing our supply chain and expect our suppliers to demonstrate an equal commitment. In partnership, we are better positioned to improve our collective capabilities and play a role in helping our customers reduce their impacts.
- Government, industry and global stakeholders must collaborate to support the emissions reductions goals laid out by the Paris Climate Accord. Together, we can implement actionable solutions that help to drive sustainable climate policies and actions.

Emissions reduction leadership requires bold commitment, collaborative engagement and aligned actions across the full energy supply and value chain. Only then, will we be positioned to affect the substantive change that will be required to address our climate goals.

Our Actions

Our values and understanding of climate change further reinforce the importance of the role we play in addressing the climate challenge. As a company, we are committed to taking deliberate actions to have a measurable impact.

- We are committed to reducing our scope one and scope two CO₂ equivalent emissions by 50 percent no later than 2030 and achieving net zero emissions by 2050.
- We will continue to invest in our portfolio of lower-carbon products and services to support our customers' efforts to reduce their respective carbon footprints.
- We recognize the need for accountability and transparency in public reporting of climate data and we will continue to fulfill that responsibility by reporting our annual emissions progress to CDP (formerly known as the Carbon Disclosure Project).
- We believe that oil and gas, particularly gas, and renewable energy all have a role to play in a sustainable energy system for the future. As an energy technology company, we will strive to reduce our emissions in how we manufacture, operate, and provide services to our customers. We will engage in more energy efficient operations and where possible adopt renewable electricity at our facilities.
- We are committed to research, innovation and using technology more sustainably in our core business as well as in the emerging low-carbon economy.

As the world's demand for energy increases, we are committed to finding ways to balance this growth in the energy sector while mitigating the impact of associated greenhouse gas emissions. As an energy technology company, Baker Hughes is committed to reducing our own carbon footprint while developing and deploying products and services for customers to reduce theirs as well.