


Baker Hughes 

PROCEEDINGS @SCALE
ANNUAL MEETING 2025

Event proceedings

Baker Hughes Chairman & CEO, Lorenzo Simonelli, welcomed a record 2,300 delegates from 85 countries to the 25th Annual Meeting, marking a milestone in both attendance and industry representation.

This year saw an increasing number of first-time participants from mining, steel, aerospace, data centers, and other hard-to-abate sectors, reflecting the growing interconnectivity of industries in the global energy transition.

Setting the stage for discussions at the event, Lorenzo addressed the complex and evolving energy landscape.

Rapid technological advancements in areas such as AI are accelerating energy consumption, with U.S. hydrocarbon demand expected to rise by 26% by 2028. Meanwhile, geopolitical shifts and economic protectionism are reshaping supply chains, increasing scrutiny on energy dependencies, and fragmenting global policies.

With 2024 recorded as the hottest year in history, rising energy demand, and mounting geopolitical tensions, Lorenzo emphasized the urgent need to address the world's energy security, sustainability, and economic challenges and deliver sustainable energy development at scale.

PATHWAY TO SUSTAINABLE ENERGY DEVELOPMENT

Emphasizing the shared responsibility of both energy producers and users, AM25 served as a call to action for stronger collaboration, innovation, and commitment across sectors to drive meaningful change.

Achieving sustainable energy development is a complex task. It requires a delicate balance which considers:

- ✓ Enabling cleaner and more efficient energy production.
- ✓ Expanding our energy sources, tapping into every source of energy – natural gas, nuclear, renewables—including geothermal, solar and wind.
- ✓ Using energy responsibly, and ensuring our infrastructure is efficient, we recycle and reuse as much as we can, and we act responsibly for people and the planet.

To deliver sustainable energy development effectively, our actions must be nimble, efficient, and scalable across the entire energy ecosystem.

In short, we need **progress at scale**.

CONTINUED ON NEXT PAGE



Progress at Scale is not just about doing more—it is about doing more better; transforming innovation into impact that powers the world sustainably and securely.

LORENZO SIMONELLI,

Chairman & CEO, Baker Hughes



PROGRESS AT SCALE

To deliver progress at scale in 2025, conversations on the main stage, in the Solutions Fair, and the side sessions focused on how we must:

- ✓ Replicate and scale technology innovation that focuses on all sources of energy.
- ✓ Build and integrate solutions with digital as our lens.
- ✓ Establish and leverage partnerships that expand across industries, companies, governments, and NGOs, which support scaling solutions for our customers.

BEYOND THE ENERGY SECTOR

As we expand energy access to power critical sectors such as mining and data centers, we must prioritize low-carbon options and emissions reduction.

Achieving progress at scale from one industry to another is not about reinventing the wheel.

Building on over 100 years of energy excellence, Baker Hughes is actively applying its expertise to adjacent industries, including: geothermal-powered copper production, green hydrogen for steel decarbonization, and clean power solutions to help data centers and steel operators reduce their carbon footprint. We must continue to replicate these efforts at scale and at pace to achieve meaningful results.

THE PATH AHEAD. 2025 AND BEYOND

Progress at scale is not just about doing more - it is about doing more better. We must align on an approach that ensures the transition to sustainable practices is both globally impactful and locally effective.

True transformation comes from bold thinking, collaboration, and action.

By harnessing technology, sustainability, and innovation, industry can turn ambition into impact, powering the world in a way that is both sustainable and secure.

EXPLORE THE FOLLOWING PAGES FOR
KEY TAKEAWAYS FROM THE CONFERENCE PROCEEDINGS.



Progress at Scale is not just about doing more—it is about doing more better; transforming innovation into impact that powers the world sustainably and securely.

LORENZO SIMONELLI,

Chairman & CEO, Baker Hughes



KEYNOTE**LNG: POWERING A SUSTAINABLE FUTURE THROUGH INNOVATION AND RESILIENCE**

KHALID BIN KHALIFA AL THANI, Chief Executive Officer, QatarEnergy LNG

Khalid bin Khalifa Al Thani is the Chief Executive Officer (CEO) of QatarEnergy LNG. He also serves as Vice Chairman and CEO of the QatarEnergy LNG group of companies, including serving as Vice Chairman and CEO of Barzan Gas Limited Company.

Sheikh Khalid delivered a powerful keynote address on the topic of LNG and the vital role QatarEnergy LNG plays in meeting regional and global energy demands.

KEY TAKEAWAYS

- LNG has emerged as a pivotal transition fuel in the global energy mix. It offers a cleaner alternative to traditional fossil fuels, enabling us to bridge the gap toward a low-carbon future while ensuring energy security.
- Geopolitical tensions, evolving policies, supply chain constraints, and economic volatility often disrupt the delicate balance of energy supply and demand, leading to price fluctuations and market uncertainty.
- As we navigate the complexities of the energy transition, it is imperative that we prioritize environmentally conscious production, operational efficiency, and innovation.

PANEL DISCUSSION**DECARBONIZATION AT SCALE: PATHWAYS TO NET-ZERO IN THE ENERGY SECTOR**

MODERATOR: RENÉE VAN HEUSDEN, Head, Oil and Gas Industry, World Economic Forum

FAHAD AL ABDULKAREEM, Executive Vice President of Producing, Aramco

OMAR OBAID AL NASRI, Chief Executive Officer, ADNOC Onshore

GUIDO BRUSCO, Chief Operating Office, Global Natural Resources, Eni

CEDERIC CREMERS, Executive Vice President, LNG, Shell

MEG GENTLE, Executive Director, HIF Global

JON GIBBS, President, ExxonMobil Global Projects Company

Achieving net-zero in the energy sector represents one of the most transformative opportunities of our time.

During this panel, speakers discussed what it will take to successfully deliver bold innovation, cross-sector collaboration, and scalable strategies that address the complexities of decarbonization and drive meaningful change across the entire industry.

KEY TAKEAWAYS

- Cross-sector partnerships to scale decarbonization and drive innovation are vital.
- Achieving net-zero requires reducing emissions while ensuring energy security through transitional solutions.
- Advancing decarbonization depends on bold investments in technology, regulation, and alternative energy.
- Scalable strategies are required to drive meaningful change across the entire industry.

FIRESIDE CHAT**INNOVATION AT SCALE: NASDAQ'S TRANSFORMATION AND STRATEGIES FOR GROWTH**

MODERATOR: LUBNA BOUZA, Editor in Chief, Business News, Sky News Arabia

ADENA FRIEDMAN, Chair & CEO, Nasdaq

Adena Friedman, Chair and CEO of Nasdaq, discussed the company's transformation into a strategic technology partner to the financial system and how, under her leadership, Nasdaq has harnessed the power of technology to bring new, innovative solutions to its clients.

During the session, Adena delved into her view of the economy and the markets, discussed Nasdaq's strategic investments including its investment in a leading standard and registry platform for engineered carbon removal, and highlighted the pivotal role technology plays in driving progress and innovation.

KEY TAKEAWAYS

- Nasdaq is leveraging technology as a growth engine, driving financial market innovation and expanding its strategic capabilities.
- Recent investments, including in a world-leading standard and registry platform for engineered carbon removal, reflect a commitment to sustainable and forward-looking market solutions.
- Technology plays a crucial role in driving progress and innovation. By embracing digital advancements, Nasdaq is well positioned as a key enabler of economic progress, reinforcing its role in shaping the future of global finance.

PANEL DISCUSSION**BEYOND COMPETITION: REDEFINING PROGRESS IN INDUSTRY****MODERATOR: RITA LOFANO**, Editor in Chief, AGI**DAN BROUILLETTE**, 15th US Energy Secretary**IVANA JEMELKOVA**, Chief Executive Officer, Hydrogen Council**DANNY RICE**, Chief Executive Officer, NET Power**RAFAEL SANTANA**, President & CEO, Wabtec

The global energy transition is reshaping the competitive landscape, introducing challenges and opportunities for national economies and industry. As nations pursue net-zero goals, balancing economic growth, innovation, and energy security will define competitiveness.

This panel explored competitive dynamics, focusing on strategies to drive scale and meaningful progress. Drawing on policy recommendations from the Draghi Report, experts discussed conditions critical to fostering fair competition and considered how industry leaders can navigate challenges and capitalize on opportunities in an evolving landscape.

KEY TAKEAWAYS

- Balancing economic growth, innovation, and energy security is key to maintaining a competitive edge in a net-zero future.
- Strategic frameworks, including insights from the Draghi Report, highlight conditions needed for fair competition and sustainable progress.
- Industry leaders must embrace new technologies and collaborative strategies to navigate challenges and capitalize on emerging opportunities.

KEYNOTE**ACHIEVING RESILIENT DIGITAL PROGRESS AT SCALE****ARKADIY DOBKIN**, Chairman of the Board, CEO & President, EPAM Systems, Inc.

Under the leadership of Arkadiy Dobkin, EPAM has grown from a New Jersey-based start-up to a leading global provider of digital engineering, cloud and AI-enabled transformation services, and a leading business and experience consulting partner for global enterprises and ambitious startups. Today, EPAM is a Forbes Global 2000 company, a part of the S&P 500 Index and one of the top 15 companies in Information Technology Services in the Fortune 1000.

Mr. Dobkin delivered an exciting keynote address on the topic of what it takes to achieve digital progress at scale.

KEY TAKEAWAYS

- Sustainably delivering progress at scale within the energy industry is only achievable through digitally enabled solutions.
- Growth in the digital space must be more than just fast – it must also be nimble, efficient, and manageable.
- To fully scale digitally enabled solutions, the energy industry must invest in and educate talent, build empowering systems and processes, reward execution excellence, and stay steadfast in vision and mission.

LUNCHEON**THEMED LUNCHEON****POWERING PROGRESS: THE RISING ENERGY DEMANDS OF DATA CENTERS****MODERATOR: NASER EL TIBI**, Senior Producer & Presenter, Al Arabiya**DAN BROUILLETTE**, 15th US Energy Secretary**GREG JOINER**, Executive Vice President, Renewable Power Generation, Shell Energy**JEFFREY TAPLEY**, Chief Operating Officer, Digital Realty**JONATHAN MAXWELL**, Founding Partner & CEO, Sustainable Development Capital LLP (SDCL)

The generative AI boom has created an opportunity and a challenge for today's power infrastructure.

According to Goldman Sachs research analysts, data center power demand will grow 165% by 2030. Today, local power grids cannot sustain the increasing demands in a reliable way.

During this engaging luncheon, speakers tackled this pressing issue and the need for action, regulation, and cross-industry collaboration on this critical topic.

PANEL DISCUSSION**POWERING PROGRESS: SUSTAINABLE ENERGY SOLUTIONS ACROSS INDUSTRIES**

INTRODUCTION BY MODERATOR JON MOORE, Chief Executive Officer, BloombergNEF: Energy Transition Investment Trends Report

TAYBA AL HASHEMI, Chief Executive Officer, ADNOC Offshore

JENNIFER HOLMGREN, Chairman & CEO, LanzaTech

JEFF MIERS, Global Director of Partnership & Alliances for Energy & Utilities, Amazon Web Services (AWS)

JENNIFER OBERTINO, Senior Vice President, Global Energy Practice Leader, AECOM

The industrial sector is a significant contributor to global energy consumption and consequently, emissions. Speakers discussed the pressing need to encourage collaboration among stakeholders to achieve sustainability goals, learn from real-world examples of successful implementations, and embrace the role of emerging technologies such as smart grids and AI.

KEY TAKEAWAYS

- Innovations like AI and smart grids are transforming energy efficiency and accelerating the transition to sustainable practices.
- We must learn from successful real-world implementations and embrace emerging technologies to drive impact.
- The industrial sector contributes significantly to global energy consumption and emissions; stakeholder collaboration is crucial for achieving sustainability goals.

PANEL DISCUSSION**SCALING DIGITAL INNOVATION AND AI IN THE ENERGY AND INDUSTRIAL SECTORS**

MODERATOR PATRICIA BECCALLI, Co-founder, Falco Global Partners

JOSEPH DOMINGUEZ, President & CEO, Constellation Energy

RAMI ELDEBS, Global Data & AI Strategy Lead, Accenture

MARCIUS EXTAVOUR, Senior Partner, Ode

RICHARD NEWELL, CSO & CTO, Sustainability Solutions, C3 AI

DARRYL WILLIS, Corporate Vice President, Energy & Resources Industry, Microsoft

Accounting for approximately 30% of global carbon emissions, hard-to-abate industries face pressure to deliver meaningful, sustainable change. For many, hydrocarbons are baked into the process, so a new approach is needed to drive innovation and lower emissions through digital technologies that improve operational efficiency, reduce waste, and lower energy usage.

KEY TAKEAWAYS

- Advanced digital technologies are transforming hard-to-abate industries by improving efficiency, reducing waste, and lowering emissions.
- Addressing risks and roadblocks is critical to scaling digital solutions that drive meaningful change in energy and industrial sectors.
- Companies that successfully integrate AI and digital tools not only advance sustainability but also unlock new growth opportunities across industries.

PANEL DISCUSSION**FINANCE, TECHNOLOGY, REGULATIONS AND DIPLOMACY: STRATEGIES FOR SCALING ENERGY INFRASTRUCTURE**

MODERATOR: NASER EL TIBI, Senior Producer & Presenter, Al Arabiya

HELIMA CROFT, Managing Director & Global Head of Commodity Strategy, RBC Capital Markets

KJETEL DIGRE, Chief Executive Officer, Aker Solutions

MARGAUX MOORE, Head of the Energy Transition Group and Venture Capital Investments, Trafigura

ALESSANDRA PASINI, Co-Founder & President, Zhero & CEO, Zhero Europe

As we look to 2030, 2050, and beyond, there are clear barriers to scaling energy infrastructure.

In this panel, speakers addressed the need for credible financing to fund energy transition and infrastructure projects and the pressing need for new strategies to better manage financial risks associated with large-scale energy projects.

KEY TAKEAWAYS

- Scaling energy infrastructure requires credible investment strategies to fund sustainable and resilient projects.
- Political, technological, and market risks must be addressed to unlock large-scale energy development.
- A combination of finance, technology, regulation, and diplomacy is essential to advancing global energy infrastructure.

FIRESIDE CHAT

THE NET ZERO FINANCING GAP: MOBILIZING CAPITAL FOR A SUSTAINABLE ENERGY FUTURE

MODERATOR: PATRICIA BECCALI,
Co-founder, Falco Global Partners

ZOË KNIGHT, Managing Director & Global
Head of Sustainability Research and
Integration, HSBC

Achieving global net zero emissions by 2050 requires significant capital investment. Recent reports suggest \$2.7 trillion annual investment is needed to achieve net zero and avoid temperatures rising above 1.5° Celsius. Mobilizing this capital demands diverse funding sources and a paradigm shift in the financial sector's alignment with sustainability goals. Sovereign wealth funds and green bonds are pivotal tools for funding critical projects.

KEY TAKEAWAYS

- Achieving global net zero by 2050 requires trillions in investment, necessitating urgent capital mobilization.
- Sovereign wealth funds, green bonds, and innovative financial mechanisms play a crucial role in scaling sustainable energy projects.
- Accelerating capital mobilization needs pragmatism and simplification. Capital is not moving fast enough because the landscape has become too complicated.

PANEL DISCUSSION

WHO WINS IN THE ENERGY TRANSITION?

MODERATOR: ED CROOKS, Vice Chairman,
Americas, Wood Mackenzie

AINOJIE 'ALEX' IRUNE, Managing Director,
Oando Energy Resources Nigeria Ltd.

ILHAM KADRI, Chief Executive Officer, Syensqo

BILLY PIZER, President & CEO, Resources for the
Future (RFF)

LIZ WESTCOTT, Executive Vice President & COO
Australia, Woodside Energy

Across the globe there are significant differences in how regions and countries consume energy. With almost 1 billion people with no access to energy yet, we must acknowledge that the energy transition will not scale up at the same speed everywhere. During this panel, speakers discussed how we can work to ensure that there are more winners than losers in the energy transition.

KEY TAKEAWAYS

- Global disparities in energy access mean the transition must be inclusive, ensuring benefits reach all regions.
- Different regions will decarbonize at different paces, but collaboration and innovation can drive collective progress.
- Policies, investments, and technology must be aligned to create a just and sustainable energy transition for all.

CLOSING KEYNOTE

LORENZO SIMONELLI, Chairman & CEO, Baker
Hughes

With record participation and over 2,300 customers and partners, 800+ meetings, and 100+ guest speakers across our plenary, luncheons, tech and industrial break-out sessions, the 25th edition of our Baker Hughes Annual Meeting once again underscored the industry's commitment to sustainable energy progress.

Lorenzo expressed gratitude to attendees and staff for their contributions and emphasized the need for a holistic approach to energy transition, leveraging technology and innovation.

Looking ahead, Lorenzo encouraged ongoing collaboration to drive progress at scale.

KEY TAKEAWAYS

- Advancing sustainable energy development requires leveraging cutting-edge solutions that transform innovation into tangible progress for a more sustainable future.
- Achieving meaningful change in the energy sector depends on partnerships, shared knowledge, and a commitment to progress at scale.
- Save the Date: The next Baker Hughes Annual Meeting will take place from Wednesday, January 28 to Friday, January 30, 2026.

LUNCHEON

THEMED LUNCHEON

THE MINE OF THE FUTURE: THE IMPORTANCE OF EFFICIENCY IN MEETING FUTURE DEMAND

MODERATOR: MORGAN BAZILIAN,
Director of the Payne Institute for Public
Policy & Professor at the Colorado
School of Mines

PAT FOSTER, Professor, Camborne
School of Mines

SHELLEY ROBERTSON, Chief Operating
Officer, Fortescue

CORY STEVENS, Senior Vice President &
President, Freeport McMoRan Technical
Services

ADAM WEBB, Head of Battery Raw
Materials, Benchmark Minerals

As the need to combat climate change intensifies, so does the need for raw materials like cobalt, lithium, and copper, as well as steel to support clean energy solutions like EVs, wind turbines, and geothermal plants, to name a few. At the center of this is the mining sector.

During this discussion, speakers shared their perspective on this critical topic and offered insights into the future of mining.

PHOTO GALLERY



PHOTO GALLERY



PHOTO GALLERY



PHOTO GALLERY



PHOTO GALLERY



PHOTO GALLERY

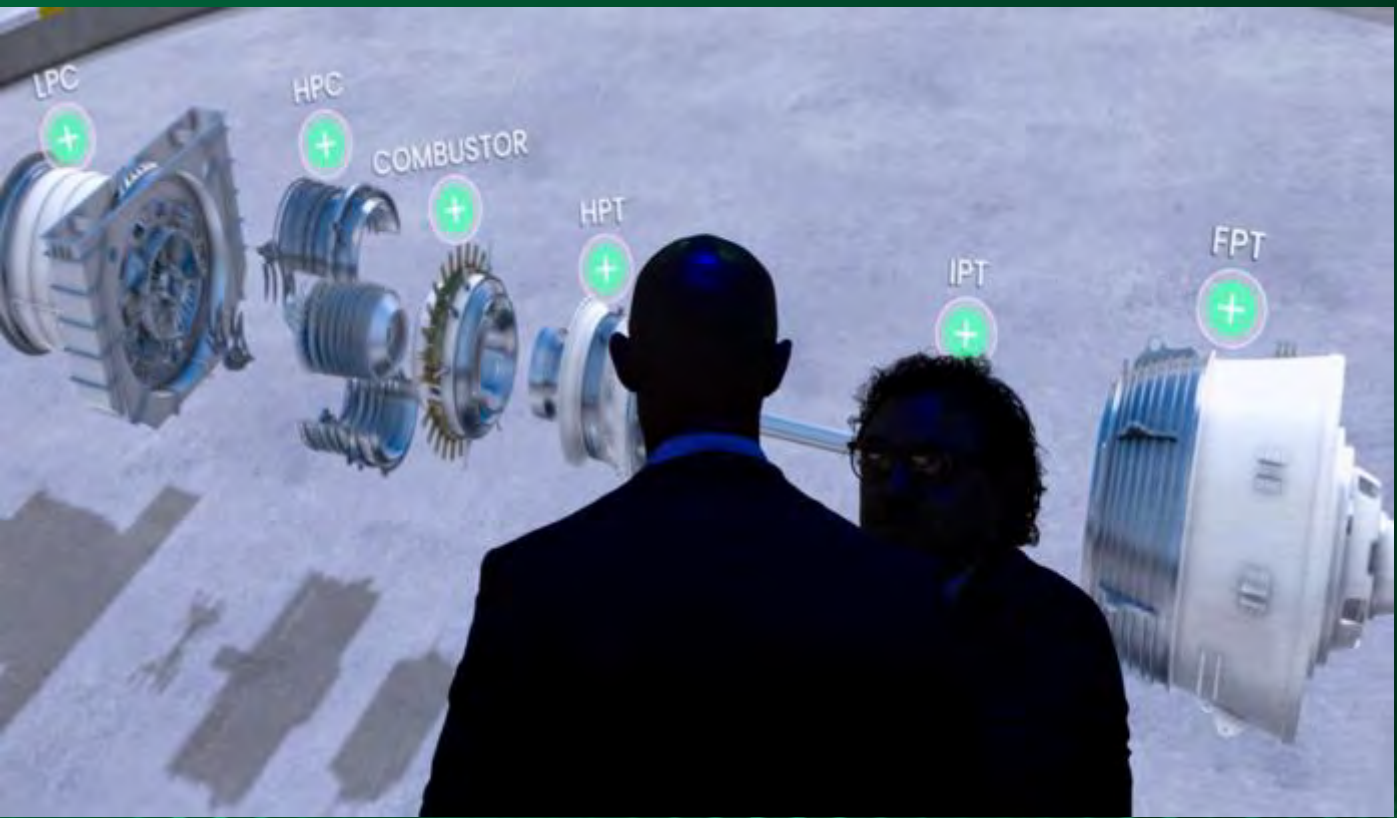


PHOTO GALLERY



PHOTO GALLERY



27 28 29 30 31


SAVE THE DATE

Baker Hughes 

ANNUAL MEETING 2026

January 28th – 30th



Baker Hughes 

PROGRESS @ SCALE
ANNUAL MEETING 2025