

BHGE Awarded Subsea and Well Completions Equipment Contracts

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- *BHGE to supply subsea production systems (SPS) and well completion equipment for one of the world's largest natural gas projects*
- *BHGE's technical expertise will help de-risk project execution, drive technology standardization and repeatability*

LONDON & HOUSTON--(BUSINESS WIRE)--Jun. 25, 2018-- Baker Hughes, a GE company (NYSE: BHGE) has been awarded a substantial contract* from Chevron Australia Pty Ltd. for the supply of subsea production equipment, under a 15-year Master Service Order (MSO), with a second contract for well completion equipment. These technology solutions will enable a second development phase within the Greater Gorgon area offshore Australia, helping to maintain gas supply to the downstream LNG plant.

This next phase is the first to be executed under the terms of the MSO with BHGE, signed in March 2016. The SPS scope of supply includes 13 subsea production trees, two eight-slot manifolds, 13 MS-700 SFX fatigue-resistant wellheads and specialty connectors & pipes systems, and 16 Sem2K subsea control systems and associated equipment. BHGE is also supplying well completion equipment and services under a separate five-year contract, including coring work, liner hangers, completions and wellbore cleanup technology.

The Gorgon development is one of the largest natural gas projects in the world today, and BHGE has been a key partner in this multi-stage development.

"The expanded Gorgon subsea infrastructure will continue to be supported out of BHGE's state-of-the-art oil and gas campus in Jandakot, Western Australia, where more than \$100m has been invested in significant infrastructure and engineering capabilities to service the latest technologies deployed in the development," said Visal Leng, President for APAC at BHGE. "An in-country team will also support testing, installation and commissioning activities and, once the second stage is brought online, will provide operational support to maintain equipment availability, along with storage and maintenance of spare parts and tooling."

"These latest contracts are a clear sign of BHGE's continued gas technology leadership, and ability to compete and win big projects," said Graham Gillies, Vice President-Subsea Production Systems and Services at BHGE. "We have been providing cost effective, advanced technology solutions to Chevron for more than a decade and, through this MSO, will continue to do so, thereby de-risking project execution, and driving technology standardization. We will continue to keep a sharp eye on these important, long-cycle offshore developments with a view to providing leading technology, equipment, solutions and services to our customers."

About Gorgon

The Chevron-operated Gorgon Project is one of the world's largest natural gas projects and the largest single-resource development in Australia's history. The Project shipped its historic first LNG cargo from Barrow Island in March 2016.

It is a joint venture between the Australian subsidiaries of Chevron (operator with 47.3%), ExxonMobil (25%), Shell (25%), Osaka Gas (1.25%), Tokyo Gas (1%) and JERA (0.417%).

The Greater Gorgon area lies between 130 and 220 kilometres off the northwest coast of Western Australia.

BHGE delivered gas turbines and subsea production systems for the first phase of the project, in addition to pipeline pre-commissioning services.

*Contract mentioned during 1Q earnings call.

About Baker Hughes, a GE company

Baker Hughes, a GE company (NYSE: BHGE) is the world's first and only fullstream provider of integrated oilfield products, services and digital solutions. We deploy minds and machines to enhance customer productivity, safety and environmental stewardship, while minimizing costs and risks at every step of the energy value chain. With operations in over 120 countries, we infuse over a century of experience with the spirit of a startup – inventing smarter ways to bring energy to the world. Visit us at BHGE.com.

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