

Baker Hughes, C3.ai, and Microsoft Announce Alliance to Accelerate Digital Transformation of the Energy Industry

19.11.2019 | [Business Wire](#)

Baker Hughes (NYSE:BKR), C3.ai, and Microsoft Corp. (NASDAQ:MSFT) today announced an alliance to bring enterprise artificial intelligence (AI) solutions to the energy industry on Microsoft Azure, an industry-leading cloud computing platform.

This alliance will enable customers to streamline the adoption of scalable AI solutions for the energy industry that help promote safety, reliability, and sustainability. It leverages the significant energy technology expertise of Baker Hughes, C3.ai's proven AI platform and applications, and the Microsoft Azure cloud computing platform. As a result, energy businesses will have a secure and reliable suite of enterprise-scale AI applications optimized to run on Azure. These solutions are tailored to address challenges across the entire value chain, from inventory optimization and energy management to predictive maintenance and process and equipment reliability.

"Shell supports the aim of this strategic alliance to improve efficiencies, increase safety, and reduce environmental impact through digital transformation, aligning seamlessly with our goals and ambitions," said Jay Crotts, Shell Group CIO. "Baker Hughes is one of our long-standing and valued partners in oilfield services and software development, and we use the C3.ai platform on Microsoft Azure to accelerate digital transformation across our business, helping to improve overall operations. The new technologies being developed will be critical as we all need to work together to reduce the net carbon footprint of the products and solutions that we put into society."

"The industry is adopting technologies that help manage the challenges and opportunities associated with the energy transition. The AI solutions offered through Baker Hughes and C3.ai deliver insights that can reduce risk and improve performance for operators as they navigate this transition," said Lorenzo Simonelli, Chairman and CEO, Baker Hughes. "With a singular offering that can accelerate digital transformation across the sector, energy businesses can now draw on the power of Microsoft's cloud, C3.ai's leading AI capabilities, and Baker Hughes's expertise in the energy industry."

"We are witnessing a massive market shift as oil and gas businesses undergo enterprise-level digital transformation to improve efficiencies and increase safety, while simultaneously reducing environmental impact," said Thomas M. Siebel, CEO, C3.ai. "With Microsoft's global reach and horizontal cloud platform, Baker Hughes's technology domain expertise, and C3.ai's industrial AI capabilities, organizations can rapidly improve core business operations and better serve customers with AI-enabled products and services. This strategic alliance is a complete game-changer for the industry."

The solutions will simplify the process of adopting AI capabilities for energy companies, starting with the shift of data management, storage, and compute onto Azure, through the development and enterprise-wide deployment of domain-specific AI applications built on the BHC3 AI Suite.

"For the energy industry, this is a time of significant transformation, and forward-thinking companies are exploring how to leverage technology to make their operations cleaner, safer and more efficient," said Judson Althoff, EVP, Worldwide Commercial Business, Microsoft. "By bringing together the domain expertise of Baker Hughes and the AI strengths of C3.ai to run on Microsoft's Azure cloud platform, customers can achieve new levels of digital transformation while advancing their sustainability commitments."

About Baker Hughes

Baker Hughes (NYSE: BKR) is an energy technology company that provides solutions for energy and industrial customers worldwide. Built on a century of experience and with operations in over 120 countries, our innovative technologies and services are taking energy forward - making it safer, cleaner and more efficient for people and the planet.

About C3.ai

C3.ai is a leading AI software provider for accelerating digital transformation. C3.ai delivers the C3 AI Suite for developing, deploying, and operating large-scale AI, predictive analytics, and IoT applications in addition to an increasingly broad portfolio of turn-key AI applications. The core of the C3.ai offering is a revolutionary, model-driven AI architecture that dramatically enhances data science and application development.

About Microsoft

Microsoft (Nasdaq “MSFT” @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more.

Baker Hughes Cautionary Statement About Forward-Looking Statements

This news release contains “forward-looking statements” as that term is defined in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Exchange Act. All statements, other than historical facts, including statements regarding the presentation of our operations and any assumptions underlying any of the foregoing, are forward-looking statements. Forward-looking statements concern future circumstances and results and other statements that are not historical facts and are sometimes identified by the words “may,” “will,” “should,” “potential,” “intend,” “expect,” “endeavor,” “seek,” “anticipate,” “estimate,” “overestimate,” “underestimate,” “believe,” “could,” “project,” “predict,” “continue,” “target,” “enable” or other similar words or expressions. Forward looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved.

Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, the risk factors identified in the “Risk Factors” section of the Annual Report on Form 10-K for the year ended December 31, 2018, the Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2019, June 30, 2019 and September 30, 2019 and those set forth from time-to-time in other filings by Baker Hughes with the SEC. These documents are available through Baker Hughes’ website or through the SEC’s Electronic Data Gathering and Analysis Retrieval system at <http://www.sec.gov>. Baker Hughes undertakes no obligation to, and expressly disclaims any obligation to, publicly update or revise any forward-looking statement, whether as a result of new information or developments, future events, or otherwise.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/339252--Baker-Hughes-C3.ai-and-Microsoft-Announce-Alliance-to-Accelerate-Digital-Transformation-of-the-Energy-Industry>

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