

Baker Hughes Signs Agreement to Acquire ARMS Reliability to Strengthen Asset Performance Management Portfolio

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- ARMS Reliability brings a broad range of industrial asset management solutions and expertise to build on Baker Hughes' portfolio and service capabilities
- Acquisition reinforces Baker Hughes' commitment to accelerate the digital transformation of industrial assets, expanding reach in sectors including mining, power, manufacturing, and utilities

Baker Hughes (NYSE: BKR) has announced it is acquiring ARMS Reliability, a leading global provider of reliability solutions to some of the world's largest industrial companies across a wide range of industries including mining, oil and gas, power, manufacturing, and utilities. The acquisition deepens Baker Hughes' industrial asset performance management (APM) capabilities and will expand the company's industrial asset management offerings.

APM solutions leverage data capture, integration, visualization, and analytics to improve the reliability and availability of physical assets. ARMS Reliability's asset strategy management, asset reliability services, and consultancy experience, along with its OnePM software offering, will integrate into Bently Nevada's System 1 software platform from Baker Hughes, which provides critical plant-wide asset health monitoring and protection. The combined offering will provide Baker Hughes customers with a full spectrum of APM services to enhance industrial operational efficiencies, extend asset lifecycles, and reduce non-productive downtime.

The acquisition is another step forward for Baker Hughes' strategy to provide an industrial software platform at scale to deliver outcome-based solutions for highly engineered critical equipment. Baker Hughes will have access to ARMS Reliability's substantial presence in a broad range of industrial sectors including mining, power, manufacturing, and utility companies. ARMS Reliability's global customer base has strong adoption in the U.S. and Australia, and the agreement is expected to drive strong growth in APM adoption in other geographic markets, as well as enabling synergies from a broader combined offering with Bently Nevada.

"The acquisition of ARMS Reliability emphasizes Baker Hughes' commitment to empower the digital transformation of our customers' industrial assets and strategically invest for growth in industrial asset management," said Rami Qasem, executive vice president of Digital Solutions at Baker Hughes. "This is another exciting step forward as we look to be the partner of choice and offer our customers a complete set of services across the entire industrial asset lifecycle."

APM services are deployed in some of the world's most complex industrial sectors and can deliver up to a 30% reduction in maintenance cost, up to a 75% decrease in machine breakdowns, and up to a 45% reduction in downtime, according to the Asset Performance Management Market Global Forecast to 2025. Baker Hughes' Bently Nevada business is an industry leader in condition monitoring and asset protection with over 60 years of expertise and over 6 million sensors installed globally. The addition of ARMS Reliability to the world-class Bently Nevada portfolio will provide centralized, connected APM solutions to customers.

The acquisition is expected to close in the second quarter of 2021 and will be integrated into the Bently Nevada product line within Baker Hughes' Digital Solutions segment.

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. Visit us at bakerhughes.com.

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