

Baker Hughes Acquires Exclusive License from SRI International for Mixed Salt Process Technology for Carbon Capture

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- Agreement further expands and complements Baker Hughes CCUS technology portfolio offering to strategically position for new energy frontiers
- Mixed Salt Process technology enables significant carbon capture separation cost reductions, providing Total Cost of Ownership savings for energy and industrial operators to decarbonize operations
- CCUS technologies are critical for putting energy systems around the world on a sustainable path

Baker Hughes (NYSE: BKR) announced it has entered into a global exclusive licensing agreement with SRI International to use SRI's innovative Mixed-Salt Process (MSP) for CO₂ capture. SRI has received support from the U.S. Department of Energy's Office of Fossil Energy (FE) and National Energy Technology Laboratory (NETL) in developing its MSP technology. The agreement with SRI follows Baker Hughes' acquisition of Compact Carbon Capture announced in November 2020, and further expands and complements its CCUS (carbon capture, utilization, and storage) for applications such as the treatment of flue gases from fossil fueled power plants, gas turbines, industrial applications, and the cement industry.

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The advancement of carbon capture technology solutions is widely considered critical to delivering CO₂ emissions reductions needed to meet global 2050 climate and net-zero emissions targets. In the energy and industrial sectors, carbon capture is among the most viable decarbonization paths for both retrofitting existing assets and greenfield projects. The Baker Hughes CCUS portfolio features advanced turbomachinery, solvent-based state-of-the-art capture processes, well construction and management for CO₂ storage, and advanced digital monitoring solutions.

"The Mixed Salt Process combines an efficient, post-combustion carbon capture process that uses a novel solvent formulation that relies on commodity chemicals. Our process has the benefits of a low manufacturing carbon footprint, reduced energy consumption and greater efficiency. The technology also differentiates itself from other state-of-the-art amine-based carbon capture technologies by negligible solvent-degradation and reduced water use, as well as the fact it uses a widely available and environmentally friendly solvent," said Manish Kothari, president of SRI International. "As an energy technology company committed to the energy transition, Baker Hughes is the ideal partner to demonstrate the advantages and commercial benefits of our MSP solution."

"Technology plays a key role in ensuring that new energy frontiers such as CCUS are cost-competitive and sustainable," said Rod Christie, executive vice president of Turbomachinery & Process Solutions at Baker Hughes. "In this period of CCUS market formation we are strategically and purposefully investing in the development and industrialization of innovative technologies to be deployed in a cost-effective manner once the market reaches maturity. Once commercialized, the MSP has the potential to contribute to the advancement of CCUS, providing a lower-cost and energy-efficient carbon capture solution with reduced emissions, making it ideal for commercial applications."

The MSP developed by SRI currently has a technology readiness level of 4 as per the scale defined by the European Union as part of the Horizon 2020 framework program. The MSP combines readily available potassium and ammonia (NH₃) salt solutions to enable reduced reboiler and auxiliary electric loads, emissions, and water usage. In addition, the MSP requires a smaller footprint than competing CCUS solutions.

About SRI International:

SRI International creates world-changing solutions making people safer, healthier, and more productive. SRI, a research center headquartered in Menlo Park, California, works primarily in advanced technology and systems, biosciences, computing and education. SRI brings its innovations to the marketplace through technology licensing, spin-off ventures and new product solutions.

About Baker Hughes:

Baker Hughes (NYSE: BKR) is an energy technology company that provides solutions to 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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