

Baker Hughes and Augury Announce Alliance to Add Machine Health Capability to Baker Hughes Asset Performance Portfolio

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- Augury's machine health technology will further build out Baker Hughes' integrated asset performance capability, expanding coverage from critical assets to balance of plant machines in the energy and industrial markets
- Machine health uses advanced sensors and artificial intelligence-based software to predict and prevent machine failures, driving reliability, efficiency and sustainability for energy and industrials
- Augury's technology adds critical capability to Baker Hughes' broader industrial asset management solutions

Baker Hughes (NYSE:BKR) has announced an investment in and a multi-year commercial alliance with Augury, a machine health solution provider, to deliver an expanded set of asset performance capabilities, providing connected data, analytics and insights into energy and industrial assets. The alliance builds on Baker Hughes' existing asset performance management (APM) capabilities and domain expertise in critical industrial assets. Through the alliance, customers will now benefit from end-to-end visibility into the health and performance of their critical assets to balance of plant (BOP) machines, resulting in reduced downtime, increased availability, and lower maintenance costs. Extending Baker Hughes' APM solutions with Augury's machine health capabilities will also be important to Baker Hughes' efforts to accelerate digital transformation and decarbonization in the energy and industrial sectors.

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APM solutions aim to improve the reliability and availability of physical assets in some of the world's most demanding industrial sectors, where APM software can deliver up to a 30% reduction in maintenance costs and up to a 45% reduction in unplanned downtime. Adding Augury's advanced sensor technology and machine health solutions to Baker Hughes' APM offering will increase predictive capabilities for customers, and can also help lower energy consumption and emissions in the industrial space, which currently consumes 36% of the world's energy. The APM market is expected to grow at a compound annual growth rate of 10.1%, according to the APM Market Global Forecast to 2026¹.

Baker Hughes currently offers APM solutions built on Bently Nevada's System 1 cloud-enabled platform. Bently Nevada is a leader in critical asset condition monitoring and protection, and System 1 provides connectivity to both critical and essential machines, monitoring tens of thousands of machines for more than 1,000 global customers across heavy industrial segments. Augury's machine health technology will integrate with System 1 and includes advanced sensors, artificial intelligence (AI) diagnostics, and a cloud-based platform. Augury also brings significant domain expertise in BOP, including experience from the pulp and paper, pharmaceuticals, chemicals, and food & beverage industries. The companies' combined expertise and offering will provide customers with a single, simplified view and deep insights into their entire fleet of industrial assets to drive visibility for reduced downtime and improved operational efficiency.

"This alliance is a critical addition to our industrial asset management capabilities as we continue to strategically invest for growth by delivering integrated APM solutions for our energy and industrial customers," said Lorenzo Simonelli, chairman and CEO at Baker Hughes. "We share the same strategic vision of combining critical equipment engineering with digital analytics, and Augury also has broad technology and skillsets that complement our existing offering to improve efficiencies, productivity and operational excellence."

"Our vision is to build a world where people can always rely on the machines that matter," said Saar Yoskovitz, co-founder and CEO of Augury. "Now we're bringing that vision to more machines in more

sectors. By combining our machine health solutions and expertise with Baker Hughes, we can offer an unmatched suite of AI-driven industrial APM analytics and insights for energy and industrial assets. Together, we can transform the management and operation of the machines that use, generate, and move the world's energy."

The alliance marks the latest development for the Baker Hughes integrated APM offering and follows the recent acquisition of ARMS Reliability, a global provider of asset strategy and reliability solutions to some of the world's largest industrial companies. As Baker Hughes expands its APM coverage across customers' plants, enterprise AI solutions from BakerHughesC3.ai will complement the APM software capability for scaled deployments and deliver predictive insights on larger quantities of operational data. Developing an integrated APM capability, along with emissions management and asset inspection capabilities, is pivotal to Baker Hughes' industrial energy technology strategy, supporting outcome-based solutions for enhanced industrial asset management.

Baker Hughes will take a minority stake in Augury and will also assume a seat on Augury's Board of Directors.

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](https://www.bakerhughes.com).

About Augury

Augury's mission is to build a world where people can always rely on the machines that matter, by providing our customers with superior insights into the health and performance of the machines they use to make products, deliver services and improve lives. To learn more, visit [Augury.com](https://www.augury.com).

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<https://www.marketsandmarkets.com/Market-Reports/asset-performance-management-market-72801714.html?gclid=C>

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