

That's So Metal: Baker Hughes Program Keeps Over 125 Million Pounds of Scrap Out of Landfills in 3 Years

18.03.2024 | [ACCESS Newswire](#)

- Partnership with Venture Metals + collects, processes, and manages full down-stream recycling of scrap materials
- Growing initiative looks to expand to 5 key Baker Hughes global locations in 2024

HOUSTON, March 18, 2024 - As one of the first companies in its industry to announce a net-zero commitment by 2050, Baker Hughes continues to broaden ways in which it reduces its environmental footprint. In just three years, the energy technology company diverted over 125 million pounds of scrap metals from over 50 Baker Hughes locations.

Baker Hughes is committed to environmental stewardship and promoting the principles of a circular economy to reduce waste by minimizing resource use through reuse, repair and refurbishment. The growing initiative to capture scrap metal is a partnership with Venture Metals +, a full-scale scrap processor and a leader in the environmental services industry that collects, recycles and manages full down-stream recycling of scrap materials to divert away from landfills. With direct access to foundries, mills and end consumers, Venture Metals + provides recycling, reclamation, and investment recovery services to industrial, manufacturing, and service facilities around the world.

While the initial impetus 20 years ago for Baker Hughes' scrap metal recycling was financial in nature, the introduction of Venture Metals provided a level of transparency that met industry standards and provided a greater return for the scrap. Venture Metals' dedication to environmental principles aligns with Baker Hughes' goals to minimize the impact of our operations.

"The relationship that has been formed between Baker Hughes and Venture Metals is the definition of a true partnership. Over the many years we have collaborated on significant projects and there has been a foundation of trust, transparency and investment on both sides," said Venture Metals' Vice-Chairman of the Board Mark Chazanow. "Together, we have been able to do our part to improve the environment by circular and sustainable recycling while also capturing substantial revenue gain. We look forward to growing the partnership and seeing a bright future ahead together."

Baker Hughes and Venture Metals are committed to identifying opportunities to continue sustainable scrap recycling programs, with hopes to this year implement similar programs at five key locations across the globe. One Malaysia facility hosted a textile recycling drive, which resulted in over 700 pounds of textile kept out of the trash. Additionally, Venture Metals+ provides Baker Hughes with customized containers to promote the segregation of titanium, stainless steel, Inconel and other recyclable metals safely and efficiently. The materials are then prepared and weighed for supply chain reintroduction.

"Reducing our environmental footprint is a critical focus area for our sustainability strategy as we continue to reduce waste, minimize the resources we use and promote circularity," said Allyson Anderson Book, chief sustainability officer at Baker Hughes. "Through partners like Venture Metals +, we are minimizing waste and reusing scrap materials as much as possible for more sustainable operations."

As the global demand for a wide range of raw materials and goods continues to grow, logistics become increasingly complex, as do the associated adverse social, economic and environmental effects of these materials. Waste management, reduction and circularity are some of the simplest ways global organizations can improve product sustainability along the value chain and reduce environmental impact.

About Baker Hughes:

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business 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).

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